HCLTech

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July 20, 2026

The General Manager
BSE Limited
Corporate Relationship Department
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai - 400 001

The Manager
National Stock Exchange of India Limited
Listing Department
Exchange Plaza
5th Floor, Plot No. C-1, Block-G
Bandra-Kurla Complex, Bandra(E)
Mumbai - 400 051

BSE Scrip Code: 532281

NSE Scrip Code: HCLTECH

Sub: Notice of the 34th Annual General Meeting and Annual Report (FY 2025-26)

Dear Sir/Madam,

The 34th Annual General Meeting ("AGM") of the Company is scheduled to be held on Wednesday, August 12, 2026 at 11:00 A.M. (IST) through Video Conferencing or Other Audio-Visual Means.

Pursuant to Regulation 34(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") please find enclosed herewith the Notice of the AGM and the Annual Report of the Company for the financial year ended March 31, 2026, which are being sent through electronic mode to those Members whose e-mail addresses are registered with the Company/Depository Participants ("DPs").

The Notice of the AGM and the Annual Report (FY 2025-26) have also been uploaded on the Company's website at www.hcltech.com.

Further, in accordance with Regulation 36(1)(b) of the Listing Regulations, the Company will separately send a communication, containing the exact path, web-link and QR code, for accessing the aforesaid documents on its website to those Members whose e-mail addresses are not registered with the Company/DPs.

This is for your information and records.

Thanking You,

Yours faithfully,
For **HCL Technologies Limited**
MANISH ANAND
Digitally signed by MANISH ANAND
Date: 2026.07.20 19:39:12 +05'30'
Manish Anand
Company Secretary

Encl: a/a

HCL TECHNOLOGIES LIMITED

Corporate Identity Number: L74140DL1991PLC046369
Registered Office: 806, Siddharth, 96, Nehru Place, New Delhi – 110 019
Corporate Office: Plot No.: 3A, Sector 126, Noida - 201 304, U.P., India
Website: www.hcltech.com; **E-mail ID:** investors@hcltech.com
Telephone: + 91 120 4013000

NOTICE

NOTICE is hereby given that the 34th Annual General Meeting ("AGM") of the members of HCL Technologies Limited ("Company") will be held on Wednesday, August 12, 2026, at 11:00 A.M. (IST) through Video Conferencing ("VC") or Other Audio-Visual Means ("OAVM"), to transact the following business:

ORDINARY BUSINESS:

Item No. 1 - Adoption of Audited Financial Statements along with the Reports of the Board of Directors and of the Statutory Auditors thereon

To receive, consider and adopt the Audited Financial Statements, including Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2026, together with the Reports of the Board of Directors and of the Statutory Auditors thereon, and in this regard, if thought fit, pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT the Audited Financial Statements, including Audited Consolidated Financial Statements, of the Company for the financial year ended March 31, 2026, together with the Reports of the Board of Directors and of the Statutory Auditors thereon, be and are hereby received, considered, and adopted."

Item No. 2 - Re-appointment of Mr. Shikhar Neelkamal Malhotra (DIN-00779720) as a Director liable to retire by rotation

To re-appoint Mr. Shikhar Neelkamal Malhotra (DIN-00779720) as a Director, who retires by rotation and being eligible, has offered himself for re-appointment, and in this regard, to consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution:**

"RESOLVED THAT pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Mr. Shikhar Neelkamal Malhotra (DIN-00779720), who retires by rotation at this Annual General Meeting and being eligible, has offered himself for re-appointment as a Director, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation."

SPECIAL BUSINESS

Item 3- Appointment of Mr. Jacob Christian Dahl (DIN: 11758422) as an Independent Director of the Company

To consider and, if thought fit, to pass the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152, Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 **("Act")**, the Companies (Appointment and Qualification of Directors) Rules, 2014, Regulations 17, 25 and other applicable regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 **("SEBI Listing Regulations")**, including any statutory modification(s) or re-enactment(s) thereof for the time being in force, the Articles of Association of the Company, and based on the recommendation of the Nomination and Remuneration Committee, Mr. Jacob Christian Dahl (DIN: 11758422), who in terms of Section 161 of the Act was appointed as an Additional Director (Non-Executive Independent) of the Company with effect from July 13, 2026 by the Board of Directors of the Company **("Board")**, and who meets the criteria of independence as required under Section 149(6) of the Act and Regulation 16(1)(b) & 25(8) of the SEBI Listing Regulations, and in respect of whom the Company has received a notice in writing in terms of Section 160(1) of the Act proposing his candidature for the office of a Director, and he being eligible for appointment as a Non-Executive Independent Director, be and is hereby appointed as a Non-Executive Independent Director of the Company for a term of five consecutive years commencing from July 13, 2026 to July 12, 2031 (both days inclusive), and he will not be liable to retire by rotation."

"RESOLVED FURTHER THAT the Board (which term shall be deemed to include any committee of the Board), be and is hereby authorized to do all such acts, deeds, matters and things as may be necessary, proper and / or expedient to give effect to this resolution."

Date: July 17, 2026
Place: Noida, (U.P.), India

By order of the Board of Directors
For HCL Technologies Limited

Sd/-
Manish Anand
Company Secretary
Membership No: F-5022

Corporate Office Address:
Plot No.: 3A, Sector 126,
Noida - 201 304, U.P., India

NOTES:

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 as amended from time to time ("Act") setting out material facts and reasons in respect of the Special Business under Item No. 3 along with the explanation provided on voluntarily basis for Item No. 2, is annexed hereto and forms part of the Notice. Further, the relevant details with respect to Item Nos. 2 and 3 pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India ("SS-2"), in respect of Directors seeking appointment / re-appointment at this AGM are also annexed.

2. Pursuant to the General Circular No. 03/2025 dated September 22, 2025, and other circulars issued in this regard, by the Ministry of Corporate Affairs ("MCA Circulars"), companies are allowed to convene their AGMs through VC / OAVM, without the physical presence of the members at a common venue. Hence, in compliance with the MCA Circulars, the AGM of the Company is being held through VC / OAVM.

   Pursuant to the MCA Circulars read with Regulation 36 of the SEBI Listing Regulations, the requirement of sending physical copies of the AGM Notice and the Annual Report to the members has been dispensed with. Accordingly, the AGM Notice and the Annual Report (FY 2025-26) of the Company are being sent only through electronic mode to those members whose e-mail IDs are registered with the Company / Depositories. A letter is being sent to members who have not registered their email addresses with the Company or the Depositories, providing the exact access details, including the web link, navigation path, and QR code, through which the complete AGM Notice and the Annual Report (FY 2025–26) can be accessed.

   Members may note that the copies of the AGM Notice and the Annual Report (FY 2025-26) are also available on the website of the Company at https://www.hcltech.com, websites of the Stock Exchanges i.e. BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") at https://www.bseindia.com and https://www.nseindia.com, respectively, and website of National Securities Depository Limited ("NSDL") at https://www.evoting.nsdl.com, the agency appointed for facilitating e-voting (including remote e-voting) for the AGM. Members who wish to obtain physical copies of the AGM Notice and the Annual Report (FY 2025-26), may write to the Company at investors@hcltech.com.

3. In compliance with the provisions of Section 108 of the Act and Rule 20 of the Companies (Management and Administration) Rules, 2014 and read with SS-2, Regulation 44 of the SEBI Listing Regulations and the MCA Circulars, the Company is providing the facility of e-voting (including remote e-voting) to its members in respect of the businesses to be transacted at the AGM. For this purpose, the Company has entered into an agreement with NSDL for facilitating voting through electronic means, as the authorized agency. The facility to cast votes by a member using remote e-voting system during the remote e-voting period as well as e-voting during the AGM will be provided by NSDL.

4. In accordance with the MCA Circulars and Regulation 44 of SEBI Listing Regulations, the facility to appoint a proxy to attend and cast votes for the members is not required for this AGM. However, Institutional / Corporate members (i.e. other than individuals / HUF, NRI, etc.) are required to send a scanned copy of its board or governing body resolution / authorization, etc., for authorizing their representatives to attend the AGM through VC / OAVM on their behalf and to cast vote through e-voting (including remote e-voting). The said resolution / authorization shall be sent to the Scrutinizer by e-mail at its registered e-mail ID at officenns@gmail.com with a copy marked to NSDL at evoting@nsdl.co.in.

5. Members of the Company are encouraged to attend the AGM through VC / OAVM, and cast vote on the resolutions proposed in this AGM Notice through e-voting (including remote e-voting).

6. Members can join the AGM through VC / OAVM mode 30 minutes before the scheduled time of the commencement of the meeting by following the procedure mentioned in the AGM Notice. The facility of participation in the AGM through VC / OAVM will be made available on a first-come first-serve basis.

7. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.

8. The proceedings of the AGM will be web-cast live for the members of the Company. The recorded transcript of the AGM shall also be made available on the website of the Company at www.hcltech.com as soon as possible after the conclusion of the AGM.

9. For members who have not registered their e-mail IDs, may register the same as under:

For shares held in Physical form	The members holding shares in physical form would need to send the Form ISR-1 duly signed by the registered member(s) along with the requisite documents mentioned in the Form to Registrar to an Issue & Share Transfer Agent of the Company ("RTA") at: M/s. MUFG Intime India Private Limited (Unit: HCL Technologies Limited) C-101, Embassy 247, L.B.S. Marg, Vikhroli (W), Mumbai- 400 083 Email: investor.helpdesk@in.mpms.mufg.com Telephone no: +91 8108116767
For shares held in Dematerialized form	The members holding shares in electronic mode are requested to register / update their e-mail ID with the Depository Participant with whom their respective dematerialized accounts are maintained.

10. As the AGM will be held through VC / OAVM, the route map, proxy form and attendance slip are not required and accordingly, not attached to this Notice.

11. The Register of Directors & Key Managerial Personnel and their shareholding maintained under Section 170 of the Act, the Register of Contracts or Arrangements in which the Directors are interested maintained under Section 189 of the Act, and Certificates from the Secretarial Auditor relating to the Company's Restricted Stock Unit (RSU) Plans under SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, will be available electronically for inspection during the AGM at the NSDL e-voting system at www.evoting.nsdl.com. The members may inspect these records by using their secure login credentials. All other documents referred to in this Notice will be available for inspection in electronic mode without any fee by the members from the date of circulation of this Notice till the date of the AGM. Members seeking to inspect such documents can send an e-mail to investors@hcltech.com.

12. Members are requested to note that as per Section 124 of the Act, the dividend remaining unclaimed / unpaid for a period of seven years from the date of transfer to the Company's Unpaid Dividend Account shall be transferred to the Investor Education and Protection Fund ("IEPF"). In addition, as per Section 124(6) of the Act read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 as amended from time to time ("IEPF Rules"), all shares in respect of which dividend has not been paid or claimed for seven consecutive years or more shall be transferred by the Company to the IEPF Authority within such period as may be prescribed by the MCA.

In the event of transfer of shares and the unclaimed dividend to the IEPF, members are entitled to claim the same from the IEPF Authority by submitting an online application in the prescribed Form IEPF-5 available on the website www.iepf.gov.in and sending a physical copy of the same duly signed to the Company along with the requisite documents enumerated in the Form IEPF-5.

13. The list of the dividends remaining unpaid / unclaimed along with their respective due dates of transfer to the IEPF is provided in the Annual Report (FY 2025-26).

14. As per Regulation 40(1) of the SEBI Listing Regulations, as amended and read with SEBI Master Circular no. SEBI/HO/MIRSD/MIRSD-PoD/P/CIR/2025/91 dated June 23 2025, all requests for transfer, transmission and transposition of securities, issue of duplicate share certificates, claim from 'Unclaimed Suspense Account', renewal / exchange of securities certificates etc. shall be processed only in dematerialized form. In view of the above we urge the members holding shares in physical form to have their shares dematerialized.

    However, for the purpose of ease of doing business and securing the rights of investors, SEBI vide its circular no. HO/38/13/11(2)2026-MIRSD-POD/ I/3750/2026 dated January 30, 2026 has opened a special window from February 05, 2026, till February 04, 2027 solely for the re-lodgement of transfer deeds that were lodged prior to the deadline of April 1, 2019 and were rejected, returned, or not attended to due to deficiencies in documents, process, or otherwise. Members are requested to kindly note the same and take the necessary action at the earliest.

15. The members of the Company, whose names appear in the Register of Members / List of Beneficial Owners as on **Wednesday, August 5, 2026 ("Cut-off date")** and who are otherwise not barred to cast their vote, are entitled to vote electronically either through remote e-voting or e-voting during AGM, on the Resolutions set forth in this Notice. A person who is not a member on the Cut-off date should treat this Notice for information purpose only.

    Facility to exercise voting rights through electronic means will be available during the following period:

    Commencement of remote e-voting: **From 9:00 a.m. (IST) on Friday, August 7, 2026**

    End of remote e-voting: At 5:00 p.m. (IST) on Tuesday, August 11, 2026

    The e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on the resolutions is cast by the member, the member shall not be allowed to change it subsequently or cast the vote again. However, those members who will be present in the AGM through VC / OAVM facility and have not cast their vote on the resolutions during the remote e-voting period and are otherwise not barred from doing so, shall be eligible to vote through remote e-voting system during the AGM.

16. The voting rights of the members shall be reckoned in proportion to the paid-up equity shares registered in the name of the member / beneficial owner as on the Cut-off date.

17. Any person holding shares in physical form, and non-individual members, who acquire shares of the Company and become member of the Company after the Notice is sent through e-mail and holding shares as on the Cut-off date, may obtain the login ID and password by sending a request at evoting@nsdl.co.in. However, if the member is already registered with NSDL for remote e-voting, then he / she can use his / her existing User ID and password to cast the vote. In case the password is forgotten, it

can be reset by using "Forgot User Details / Password" or "Physical User Reset Password" option available on www.evoting.nsdl.com or call at 022- 48867000.

In case of Individual shareholders holding securities in demat mode who acquire shares of the Company and become a member of the Company after sending of the Notice and holding shares as on the Cut-off date may follow steps mentioned in the Notice under "Access to NSDL remote e-voting system".

18. In case of joint holders, such joint holder who is higher in the order of names as per the Register of Members of the Company as on the Cut-off date, will be entitled to vote during the AGM.

19. In terms of SEBI Listing Regulations, effective November 19, 2025, the dividends can be paid by the Company only through electronic mode. Accordingly, in case of shareholders holding shares in demat mode, the dividend shall be credited to the bank account registered by the shareholder with the Depository Participant with whom the demat account is maintained; and in case of shareholders holding shares in physical mode, the dividend shall be credited to the bank account registered with the Company's Registrar to an Issue and Share Transfer Agent (RTA).

    Further, the shareholders holding shares in physical form should also ensure that apart from the bank account details, other KYC details such as PAN, registered address, mobile number, and signatures are updated. If these details are not updated, dividend will be paid only after completing the KYC requirements.

    If a shareholder updates the bank details & other KYC details after the dividend has been declared, any unpaid dividend will be electronically credited to the bank account once the said details are updated.

    The shareholders holding shares in physical form can update their aforesaid details by submitting the prescribed forms (ISR-1, ISR-2, ISR-3, SH-13 and SH-14) to the RTA. These forms are available on the Company's website www.hcltech.com under the Investor section and also on the RTA website MUFG Intime India Private Limited under Resources → Downloads → KYC → Formats for KYC.

20. SEBI vide its master circular no. SEBI/HO/ OIAE/OIAE_IAD-1/P/CIR/2023/145 dated August 11, 2023 has established a common Online Dispute Resolution Portal ("ODR Portal - https://smartodr.in/login") in addition to its existing SCORES 2.0 portal via which the investors and the Company can resolve disputes by harnessing online conciliation and / or online arbitration. In terms of said circular, the investors are advised to initiate dispute resolution through the ODR portal only if the Company does not resolve the issue itself or it is not resolved through SCORES 2.0 portal. The Link to access ODR portal is also available on the website of the Company at https://www.hcltech.com/investor-relations/investor-faq.

21. INSTRUCTIONS TO MEMBERS FOR REMOTE E-VOTING AND JOINING THE AGM ARE AS UNDER:

I. The way to vote electronically on NSDL remote e-voting system consists of 'Two Steps' which are mentioned below:

Step 1: Access to NSDL remote e-voting system

A) Login method for remote e-voting and joining virtual AGM for Individual members holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	**A. E-voting website of NSDL** 1. Open web browser by typing the following URL: https://www.evoting.nsdl.com either on a personal computer or on a mobile phone. 2. Once the home page of e-voting system is launched, click on the icon 'Login' which is available under 'Shareholder / Member' section. 3. A new screen will open. You will need to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), choose method of login – Password / OTP and a Verification Code as shown on the screen. 4. After successful authentication, you will be redirected to NSDL website wherein you can see e-voting page. 5. Click on options available against Company name or e-voting service provider - NSDL and you will be redirected to e-voting website of NSDL to cast your vote during the remote e-voting period. **B. NSDL IDeAS facility** If you are already registered, follow the below steps: 1. Visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com/ either on a Personal Computer or on a mobile phone. 2. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under "IDeAS" section. 3. A new screen will open. You will need to enter your User ID and Password. After successful authentication, you will be able to see e-voting services. 4. Click on "Access to e-voting" appearing on the left hand side under e-voting services and you will be able to see e-voting page.

	5. Click on options available against Company name or e-voting service provider – NSDL and you will be re-directed to NSDL e-voting website to cast your vote during the remote e-voting period. **C. E-services website of NSDL** i. For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID,8-digit Client Id, PAN , Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-voting page. Click on company name or **e-voting service provider i.e. NSDL** and you will be redirected to e-voting website of NSDL for casting your vote during the remote e-voting period. ii. Members can also download NSDL Mobile App 'NSDL Speede' facility by scanning the QR code mentioned below for seamless voting experience. **NSDL Mobile App is available on** App Store Google Play
Individual Shareholders holding securities in demat mode with CDSL	1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing User ID and Password. Option will be made available to reach for the remote e-voting page without any further authentication. The users to login Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then use your existing Myeasi Username & Password. 2. After successful login the Easi / Easiest user will be able to see the remote e-voting option for eligible companies where the remote e-voting is in progress as per the information provided by the Company. On clicking the remote e-voting option, the user will be able to see remote e-voting page of the remote e-voting service provider for casting votes during the remote e-voting period. Additionally, there are also links provided to access the system of all remote e-voting service providers, so that the user can visit the remote e-voting service providers' website directly.

	3. If the user is not registered for Easi / Easiest, option to register is available at CDSL website www.cdslindia.com and click on Login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access remote e-voting page by providing Demat Account Number and PAN from the remote e-voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered mobile number & e-mail as recorded in the Demat Account. After successful authentication, user will be able to see the remote e-voting option where the remote e-voting is in progress and able to directly access the system of all remote e-voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their depository participants	1. You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL / CDSL for remote e-voting facility. 2. Upon logging in, you will be able to see remote e-voting option. Click on remote e-voting option, you will be redirected to NSDL / CDSL Depository site after successful authentication, wherein you can see remote e-voting feature. 3. Click on Company name or remote e-voting service provider i.e. NSDL and you will be redirected to e-voting website of NSDL to cast your votes during the remote e-voting period.

Important note: Members who are unable to retrieve User ID / Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual members holding securities in demat mode for any technical issues relating to login through Depositories i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual members holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022-48867000.
Individual members holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at Toll free no. 1800-21-09911.

B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-voting website?

1. Visit the e-voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a personal computer or on a mobile phone.

2. Once the home page of e-voting system is launched, click on the icon 'Login' which is available under 'Shareholder / Member' section.

3. A new screen will open. You will have to enter your User ID, your Password / OTP and a Verification Code as shown on the screen.

4. Alternatively, if you are registered for NSDL e-services i.e. IDeAS, you can log-in at https://eservices.nsdl.com/ with your existing IDeAS login. Once you log-in to NSDL e-services after using your log-in credentials, click on e-voting and you can proceed to Step 2 i.e. cast your votes electronically.

5. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example, if your DP ID is IN300*** and Client ID is 12****** then your User ID is IN300***12******.
b) For members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example, if your Beneficiary ID is 12************** then your User ID is 12**************
c) For members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the Company For example, if folio number is 001*** and EVEN is 101456 then User ID is 101456001***

6. Password details for shareholders other than Individual shareholders are given below:

   a) If you are already registered for e-voting, then you can use your existing Password to login and cast your votes.

   b) If you are using NSDL e-voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your Password.

   c) How to retrieve your 'initial password'?

      (i) If your e-mail ID is registered in your demat account or with the Company, your 'initial password' is communicated to you on your e-mail ID. Trace the e-mail sent to you from NSDL from your mailbox. Open the e-mail and open the attachment i.e. a .pdf file. Open the .pdf File. The Password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of beneficiary ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

(ii) If your e-mail ID is not registered, please follow steps mentioned below in process for those shareholders whose e-mail IDs are not registered.

7. If you are unable to retrieve or have not received the 'initial password' or have forgotten your Password:

   a) Click on '**Forgot User Details / Password**?' (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.

   b) '**Physical User Reset Password**?' (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.

   c) If you are still unable to get the Password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.

   d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-voting system of NSDL.

8. After entering your Password, tick on Agree to 'Terms and Conditions' by selecting on the check box.

9. Now, you will have to click on 'Login' button.

10. After you click on the 'Login' button, Home page of e-voting will open.

Step 2: Cast your votes electronically on NSDL e-voting system.

How to cast your votes electronically on NSDL e-voting system?

1. After successful login at Step 1, you will be able to see all the companies 'EVEN' in which you are holding shares and whose voting cycle is in active status.
2. Select 'EVEN' of Company for which you wish to cast your votes during the remote e-voting period.
3. Now you are ready for e-voting as the voting page opens.
4. Cast your votes by selecting appropriate options i.e. assent or dissent, verify / modify the number of shares for which you wish to cast your votes and click on 'Submit' and also 'Confirm' when prompted.
5. Upon confirmation, the message 'Vote cast successfully' will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your votes on the resolution, you will not be allowed to modify your votes.

General Guidelines for members

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF / JPG Format) of the relevant Board Resolution / Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to officenns@gmail.com with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on 'Upload Board Resolution / Authority Letter' displayed under 'e-voting' tab in their login.

2. It is strongly recommended not to share your Password with any other person and take utmost care to keep your Password confidential. Login to the remote e-voting website will be disabled upon five unsuccessful attempts to key in the correct Password. In such an event, you will need to go through the 'Forgot User Details/Password?' or 'Physical User Reset Password?' option available on www.evoting.nsdl.com to reset the Password.

3. For any queries relating to the remote e voting process, members may refer to the FAQs and e voting user manual available in the download section of www.evoting.nsdl.com, or contact NSDL at 022 4886 7000, or by e-mail at evoting@nsdl.com, or write to Ms. Pallavi Mhatre, Assistant Vice President, National Securities Depository Limited, 3rd Floor, Naman Chamber, Plot No. C 32, G Block, Bandra Kurla Complex, Bandra (East), Mumbai – 400 051.

Process for those shareholders whose e-mail ID is not registered with the depositories for procuring User ID and Password and registration of e-mail ID for remote e-voting for the resolution set out in the Notice:

i. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by e-mail to investors@hcltech.com.
ii. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to investors@hcltech.com. If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at Step 1 (A) i.e. Login method for e-voting for Individual shareholders holding securities in demat mode.
iii. Alternatively, the members may send a request to evoting@nsdl.com for procuring User ID and Password for e-voting by providing above mentioned documents.

II. INSTRUCTIONS FOR MEMBERS FOR E-VOTING ON THE DAY OF THE AGM ARE AS UNDER:

The procedure for e-voting on the day of the AGM is the same as the instructions mentioned above for remote e-voting. Only those members who will be present in the AGM through VC / OAVM facility and have not cast their vote on the resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system during the AGM. The Members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.

The details of the person who may be contacted for any grievances connected with the facility for e-voting on the day of the AGM shall be the same person mentioned for remote e-voting.

III. INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC / OAVM ARE AS UNDER:

1. Members will be provided with a facility to attend the AGM through VC / OAVM through the NSDL e-voting system. Members may access by following the steps mentioned above for Access to NSDL e-voting system. After successful login, you can see "VC / OAVM link" placed under "Join General meeting" menu against the Company name. You are requested to click on VC / OAVM link placed under Join General Meeting menu. The link for VC / OAVM will be available in Shareholder / Member login where the EVEN of the Company will be displayed. Please note that the members who do not have the User ID and Password for e-voting or have forgotten the User ID and Password may retrieve the same by following the remote e-voting instructions mentioned in the Notice to avoid last minute rush.

   Further, members can also use the OTP based login for logging into the e-voting system of NSDL.

2. Members are encouraged to join the AGM through laptops / desktops with high-speed internet connectivity for better experience. Participants connecting from mobile devices or tablets or through laptops via mobile hotspot may experience audio / video loss due to fluctuation in their respective networks. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.

3. Members will be required to turn-on their camera while speaking at the AGM.

4. Members who would like to express their views / ask questions as a speaker during the AGM may pre-register themselves by sending their questions in advance along with their name, demat account number / folio number, e-mail ID and mobile number, from their registered e-mail ID, at investors@hcltech.com before August 5, 2026.

5. Members who have registered themselves as a speaker will only be allowed to express their views / ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time during the AGM.

22. The Company has appointed Mr. Nityanand Singh (Membership No. FCS 2668; CP No. 2388) of M/s. Nityanand Singh & Co., Company Secretaries and failing him, Mr. Mohit Bansal (Membership No. FCS 11292, CP No. 16860) of M/s. Mohit Bansal & Associates, Company Secretaries, as the Scrutinizers to scrutinize the remote e-voting process and e-voting during the AGM, in a fair and transparent manner.

23. The Scrutinizer shall after the conclusion of voting at the AGM, unblock the votes cast through remote e-voting (including the votes cast during the AGM) in the presence of at least two witnesses not in the employment of the Company. The Scrutinizer shall after the conclusion of the AGM submit a consolidated Scrutinizer's Report of the total votes cast in favor of or against the resolutions, to the Chairperson of the Company (or to such other person authorized by the Chairperson in writing) on or before August 14, 2026.

24. The results of remote e-voting and e-voting during the AGM, on the resolutions shall be aggregated and declared after the receipt of scrutinizer's report by the Chairperson or any director or any other person authorised by the Chairperson and the resolutions will be deemed to be passed on the date of the AGM, subject to receipt of the requisite number of votes in favour of the resolutions.

25. The results of the voting along with the Scrutinizer's report shall be placed on the website of the Company at www.hcltech.com and on the website of the NSDL at www.evoting.nsdl.com immediately after their declaration. The results shall also be immediately communicated to BSE and NSE. The results of the voting will also be displayed on the notice board of the Company at its Registered Office and its Corporate Office.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 2 - Re-appointment of Mr. Shikhar Neelkamal Malhotra (DIN-00779720) as a Director liable to retire by rotation.

This Explanatory Statement for Item No. 2 is provided though strictly not required as per Section 102 of the Companies Act, 2013 ("Act").

Pursuant to the provisions of Section 152 and other applicable provisions of the Act & the Rules made thereunder, and in terms of the Articles of Association of the Company, not less than two-thirds of the total number of Directors of the Company (excluding the Independent Directors) shall be liable to retire by rotation. Further, at every Annual General Meeting ("AGM"), one-third of such number of directors, shall retire by rotation and they are eligible for re-appointment.

Currently, there are three directors who are liable to retire by rotation and accordingly one director shall retire by rotation at the ensuing AGM.

Mr. Shikhar Neelkamal Malhotra ("Shikhar Malhotra"), Non-Executive, Non-Independent Director being longest in office shall retire at the ensuing AGM and being eligible, has offered himself for re-appointment as Director of the Company.

Mr. Shikhar Malhotra is the member of the Board of Directors ("Board") of the Company. He is a member of the Stakeholders' Relationship Committee of the Company.

The Nomination and Remuneration Committee ("NRC") recommended the re-appointment of Mr. Shikhar Malhotra as Director, liable to retire by rotation. While recommending his re-appointment, the NRC considered the following:

- His proven track record in building scalable and purpose-driven institutions, along with his meaningful contribution to nation-building through transformational leadership.
- His extensive experience across healthcare, education and technology sectors, combined with his strong entrepreneurial background & exposure.
- His active engagement in the deliberations of the Board and Committee meetings, regular attendance at meetings, and constructive contributions demonstrate his strong time commitment and dedication.

The Board considered the positive outcome of performance evaluation, and the recommendations of the NRC. In the opinion of the Board, he is a person of integrity, and considering his skills, experience, contribution & commitment, it would be in the interest of the Company to re-appoint Mr. Shikhar Malhotra as a Non-Executive Non-Independent Director of the Company. Accordingly, the Board in its meeting held on April 20-21, 2026, approved his re-appointment as a Non-Executive Non-Independent Director, liable to retire by rotation and recommended the same to the members for its approval.

The Company has received from Mr. Shikhar Malhotra (i) consent in writing to act as a Director in Form DIR-2, pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014 ("the Appointment Rules"), (ii) intimation in Form DIR-8 in terms of the Appointment Rules to the effect that he is not disqualified under Section 164 (1) and Section 164(2) of the Act. Further, he has confirmed that he has not been debarred or disqualified by SEBI / Ministry of Corporate Affairs or any such statutory authority from being appointed or continuing as director of companies.

Mr. Shikhar Malhotra is the husband of Ms. Roshni Nadar Malhotra, Non-Executive Non-Independent Director & Chairperson of the Company. None of the Directors or Key Managerial Personnel of the Company or their relatives, except Mr. Shikhar Malhotra himself and Ms. Roshni Nadar Malhotra, and their relatives, are in any way concerned or interested, financially or otherwise, in this resolution.

The Board recommends the resolution as set out in Item No. 2 for approval of the Members to be passed as an Ordinary Resolution.

Brief Profile of Mr. Shikhar Malhotra

Shikhar Malhotra is the CEO & Vice Chairman of HCL Healthcare, one of India's largest corporate Wellness providers, providing end-to-end healthcare solutions with a vision to make corporate India a healthier place. Today, HCL Healthcare is delivering personalized, sustainable and managed care health solutions to organizations across sectors while serving more than 500,000 customers annually across India.

A trustee at the Shiv Nadar Foundation, he helps shape its vision of nation-building through transformational leadership. He is the Chairman of Shiv Nadar School, which is amongst the most coveted educational institutions in Delhi-NCR and Chennai, and the Chancellor of Shiv Nadar Institution of Eminence ("SNIoE"), India's youngest and the only Private University in Uttar Pradesh to be granted the prestigious status of 'Institution of Eminence Deemed to be University' ("IoE") by Govt. of India. Today, SNIoE is one of the leading private universities in the country acknowledged for being on an accelerated path to emerge as a world-class research-based, multidisciplinary institution.

Committed to nature and wildlife, he co-founded The Habitats Trust with his wife Roshni Nadar Malhotra, dedicated to the conservation of lesser-known species and habitats that are threatened but often neglected. The Trust is empowering on-ground conservationists to achieve its vision of securing India's natural habitats and their indigenous species.

His early lessons as an entrepreneur were learnt at his family business and were later sharpened at Babson College in the US, with a specialization in entrepreneurship. He is also a member of the Global Advisory board of Babson College.

He is a sports aficionado, especially for football and cycling.

Additional information in respect of Mr. Shikhar Malhotra, pursuant to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and the Secretarial Standard on General Meetings ("Secretarial Standard-2"), issued by the Institute of Company Secretaries of India, is given at Annexure A to this Notice.

Item No. 3 - Appointment of Mr. Jacob Christian Dahl (DIN: 11758422) as an Independent Director of the Company

The charter of the Nomination and Remuneration Committee ("NRC"), inter-alia, provides for succession planning of Directors and recommending the Board of Directors of the Company ("Board") to consider appointing candidates who possess the requisite qualifications, skills and attributes required to serve on the Board. Considering the requirement of optimum Board composition commensurate with the size of the Company, the NRC recommended the appointment of Mr. Jacob Christian Dahl, as a Non-Executive Independent Director of the Company.

Based on the recommendation of the NRC and pursuant to the provisions of Sections 149, 152 and 161 of the Companies Act, 2013 ("Act"), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and the Articles of the Association of the Company, the Board, in its meeting held on July 13, 2026 appointed Mr. Jacob Christian Dahl (DIN: 11758422), as an Additional Director to hold office as a Non-Executive Independent Director of the Company, not liable to retire by rotation, for a term of five consecutive years commencing from July 13, 2026 to July 12, 2031 (both days inclusive), subject to approval of members of the Company. He has also been co-opted as a member of the NRC with effect from July 31, 2026.

The NRC, while recommending the appointment of Mr. Jacob Christian Dahl, has taken into consideration core competencies, skills and relevant experience that are required for an Independent Director in the context of the Company's business. In the opinion of the Board, Mr. Jacob Christian Dahl is a person of integrity, and considering his deep expertise and proven capabilities in international business, banking and financial services, strategic leadership, risk management, corporate governance, regulatory compliance, digital transformation, technology governance, and global business operations, his appointment as a Non-Executive Independent Director of the Company would be in the interest of the Company. His presence will add significant value and strength to the Board.

Mr. Jacob Christian Dahl is independent of the management. He fulfils the conditions specified in the Act, Companies (Appointment and Qualification of Directors) Rules, 2014 ("Appointment Rules"), and the SEBI Listing Regulations for his appointment as a Non-Executive Independent Director of the Company. Further, in terms of Section 160(1) of the Act, the Company has received a notice in writing proposing his candidature for appointment as a Non-Executive Independent Director of the Company.

The Company has received from Mr. Jacob Christian Dahl (i) consent in writing to act as an Independent Director, (ii) confirmation that he is not disqualified under Sections 164(1) and 164(2) of the Act, and (iii) a declaration that he meets the criteria of independence as provided under Section 149(6) of the Act and Regulations 16(1)(b) & 25(8) of the SEBI Listing Regulations. He has confirmed that he has not been debarred or disqualified from holding office as Director by virtue of any order passed by the Securities and Exchange Board of India, the Ministry of Corporate Affairs or any such statutory authority. He has also confirmed that he is in compliance with Rules 6(1) and 6(2) of Appointment Rules with respect to the registration with the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs.

It is proposed to appoint Mr. Jacob Christian Dahl as a Non-Executive Independent Director on the Board of the Company for a term of five consecutive years, not liable to retire by rotation, commencing from July 13, 2026 to July 12, 2031.

A draft letter of appointment containing terms and conditions of his appointment is available for inspection by any member electronically and is placed on website of the Company at www.hcltech.com.

None of the Directors or the Key Managerial Personnel of the Company and their relatives, except Mr. Jacob Christian Dahl and his relatives, are in any way concerned or interested, financially or otherwise in this Resolution.

The Board recommends the Resolution as set out in the Notice for approval of the members as a Special Resolution.

Brief Profile of Mr. Jacob Christian Dahl

Jacob Christian Dahl, aged 62 years, is a highly experienced banking and financial services leader with nearly four decades of experience across various domains. He currently serves as an Independent Director of Danske Bank, one of the leading banking groups in the Nordic region. He chairs its Board's Remuneration Committee & also serves as a member of the Risk & Compliance Committee.

Prior to joining Danske Bank's Board in 2022, Jacob spent more than 25 years at McKinsey & Company, where he served as Senior Partner and held several global leadership roles, including Co-Leader of Global Banking Practice and Leader of the Asia Banking Practice. He also led McKinsey's Financial Services practices across Africa, the Middle East and Europe, advising leading financial institutions on strategy, business transformation, technology adoption, risk management and regulatory matters.

Earlier in his career, he served as Co-Founder and Co-CEO of Basisbank, Head of Corporate and Private Banking at Carnegie, and Head of Bonds & Managing Director of the stockbroking business at Lannung Bank A/S.

Jacob brings extensive international business experience and deep knowledge of related issues and market practices in Nordic countries. His expertise spans banking strategy, financial services transformation, risk & compliance, capital markets, and digital banking. He possesses profound knowledge of technology and business processes, including cyber security, data governance, and risks associated with emerging technologies. He is also recognized for his ability to navigate complex stakeholder environments and his understanding of business model risks, dependencies and disruptive industry trends.

He holds an M.Sc. degree in Economics from the University of Copenhagen, Denmark.

Additional information in respect of Mr. Jacob Christian Dahl, pursuant to the SEBI Listing Regulations and the Secretarial Standard on General Meetings ("Secretarial Standard-2"), issued by the Institute of Company Secretaries of India, is given at Annexure B to this Notice.

Annexure – A

DETAILS OF DIRECTOR RECOMMENDED FOR RE-APPOINTMENT AS REQUIRED UNDER THE SEBI LISTING REGULATIONS AND SECRETARIAL STANDARD-2 ISSUED BY THE INSTITUTE OF COMPANY SECRETARIES OF INDIA

Name of Director	**Mr. Shikhar Malhotra**
Date of Birth	05-Feb-1983
Age	43 years
Date of first Appointment on the Board	22-Oct-2019
Qualifications	Degree in Entrepreneurship from Babson College, Massachusetts
Nature of expertise, experience in specific functional area	Mr. Shikhar Malhotra has rich expertise in Healthcare & Education sector and Strategy & Management.
Past Remuneration	Being a Non-Executive Director, Mr. Shikhar Malhotra does not receive any fixed remuneration. He has received sitting fees for attending the Board / its Committee meetings, and the commission as approved by the Board within the limits approved by the members of the Company. The details of the sitting fees and commission paid to him during the financial year ended March 31, 2026, have been provided in the Corporate Governance Report which forms part of the Annual Report (FY 2025-26).
Terms and conditions of appointment / re-appointment including Remuneration to be paid	Re-appointment as a Non-Executive Non-Independent Director, liable to retire by rotation. Mr. Shikhar Malhotra would not be paid any fixed remuneration. Mr. Shikhar Malhotra would be entitled to the sitting fee for attending the Board / Committee meetings. He would also be entitled to the commission, as may be approved, in terms of the provisions of the Companies Act, 2013 and the SEBI Listing Regulations.
Number of shares held in the Company including shares held as a Beneficial Owner as on June 30, 2026	**Number of shares held in the Company**: He does not hold any shares directly in the Company. **Number of shares held as a Beneficial Owner:** None
Relationship with other Directors / KMPs	Mr. Shikhar Malhotra is the husband of Ms. Roshni Nadar Malhotra, Non-Executive Non-Independent Director and Chairperson of the Company.
Directorships held in other Companies	Mr. Shikhar Malhotra is a Director on the Board of the following other Companies:

<table>
<tr><td></td><td>
<table>
<tr><th>Name of other Companies</th><th>Position held</th></tr>
<tr><td>KRN Education Private Limited</td><td>Director</td></tr>
<tr><td>Vama Sundari Investments (Delhi) Private Limited</td><td>Whole-time Director</td></tr>
<tr><td>Shivkiran Investments (Chennai) Private Limited</td><td>Director</td></tr>
<tr><td>Kiranroshni Investments (Chennai) Private Limited</td><td>Director</td></tr>
<tr><td>SSN Investments (Chennai) Private Limited</td><td>Director</td></tr>
<tr><td>Guddu Investments (Chennai) Private Limited</td><td>Director</td></tr>
<tr><td>Slocum Investments (Chennai) Private Limited</td><td>Director</td></tr>
<tr><td>SSN Investments (Delhi) Private Limited</td><td>Director</td></tr>
<tr><td>HCL Healthcare Private Limited</td><td>Director</td></tr>
<tr><td>HCL Avitas Private Limited</td><td>Director & CEO</td></tr>
<tr><td>HCL IT City Lucknow Private Limited</td><td>Director</td></tr>
<tr><td>HCL Capital Private Limited</td><td>Director</td></tr>
<tr><td>Varna Sundari Education</td><td>Director</td></tr>
<tr><td>Slocum Education</td><td>Director</td></tr>
<tr><td>VidyaGyan Foundation</td><td>Director</td></tr>
<tr><td>HCL Games Private Limited</td><td>Director</td></tr>
<tr><td>HCL Sterna Private Limited (Formerly known as HCL Cortech Private Limited)</td><td>Director</td></tr>
<tr><td>Educational Initiatives Private Limited</td><td>Director</td></tr>
<tr><td>School Style Supplies Private Limited</td><td>Director</td></tr>
<tr><td>Prudential HCL Health Insurance Limited</td><td>Director</td></tr>
<tr><td>ORN Vacations Private Limited</td><td>Nominee Director</td></tr>
</table>
</td></tr>
<tr><td>Committee Membership / Chairmanship held in other Companies</td><td>None

Note: for this disclosure, chairpersonship and membership of the Audit Committee and the Stakeholders' Relationship Committee of other public limited companies have been considered.</td></tr>
<tr><td>Resignation from Listed entities in the past three years</td><td>None</td></tr>
<tr><td>No. of Board Meetings attended during the Financial year ended March 31, 2026</td><td>8 Board Meetings were held during the Financial Year 2025-26. All these meetings were attended by him.</td></tr>
</table>

Annexure – B

DETAILS OF DIRECTOR RECOMMENDED FOR APPOINTMENT AS REQUIRED UNDER THE SEBI LISTING REGULATIONS AND SECRETARIAL STANDARD-2 ISSUED BY THE INSTITUTE OF COMPANY SECRETARIES OF INDIA

Name of Director	Mr. Jacob Christian Dahl
Date of Birth	February 22, 1964
Age	62 years
Date of first Appointment on the Board	July 13, 2026
Qualifications	MSc in Economics from the University of Copenhagen, Denmark
Nature of expertise in specific functional area	Extensive skills and competencies in banking and financial services, strategic leadership, risk management, corporate governance, regulatory compliance, digital transformation, technology governance, and global business operations.
Past Remuneration	Not Applicable as he has been appointed as Director of the Company with effect from July 13, 2026.
Terms and conditions of appointment / re-appointment including Remuneration to be paid	Appointment as a Non-Executive Independent Director for a term of five consecutive years, not liable to retire by rotation. He will be entitled to sitting fee for attending the Board / Committee meetings, as approved by the Board. He would also be entitled for profit related commission as may be approved, in terms of the provisions of the Act and the SEBI Listing Regulations. The said commission shall be within the overall limits of remuneration payable to all Non-Executive Directors under the Act, not exceeding 1% of the net profits of the Company during any financial year.
Number of shares held in the Company including shares held as a Beneficial Owner as on July 13, 2026	**Number of shares held in the Company**: He does not hold any shares in the Company. **Number of shares held as a Beneficial Owner:** None
Relationship with other Directors / KMPs	None
Directorships held in other Companies	**Body Corporates** • Danske Bank - Independent Director • Jaka1 ApS and Jaka2 ApS (private investment company – Executive Director • Predicti ApS – Chairman of the Board of Directors • Performative Aps – Chairman of the Board

<table>
<tr><td>Committee Membership / Chairpersonship held in other Companies</td><td><table><tr><th colspan="2">Danske Bank</th></tr><tr><td>• Remuneration Committee</td><td>Chairman</td></tr><tr><td>• Risk and Compliance Committee</td><td>Member</td></tr></table></td></tr>
<tr><td>Resignation from Listed Companies in the past three years</td><td>None</td></tr>
<tr><td>The skills and capabilities required for the role and the manner in which the proposed Director meets such requirements</td><td>Refer Explanatory Statement</td></tr>
<tr><td>Number of Board Meetings attended during the financial year</td><td>Post-appointment, one Board Meeting was held on July 13, 2026, and the same was attended by him.</td></tr>
</table>

Date: July 17, 2026
Place: Noida, (U.P.), India

By Order of the Board of Directors
For HCL Technologies Limited

Corporate Office Address:
Plot No.: 3A, Sector 126,
Noida - 201 304, (U.P.), India

Sd/-
Manish Anand
Company Secretary
Membership No: F-5022

Information at a Glance

Sr.	Particulars	Details
1.	Day, Date and Time of AGM	Wednesday, August 12, 2026 at 11:00 A.M. (IST)
2.	Mode	Video Conferencing (VC) or Other Audio-Visual Means (OAVM)
3.	Participation through Video-Conferencing	Members can join AGM through VC / OAVM mode 30 minutes before the commencement of meeting
4.	Helpline Number for VC Participation	+91 22 48867000
5.	Speaker Registration before AGM	Members who would like to express their views / ask questions as a speaker during the AGM may pre-register themselves by sending their questions in advance along with their name, demat account number / folio number, e-mail ID and mobile number, from their registered e-mail ID, at investors@hcltech.com before August 5, 2026.
6.	Webcast and transcripts	The proceedings of the AGM will be web-casted live for the members of the Company. Recorded transcript will be made available on website of Company at www.hcltech.com
7.	Cut-off date for e-voting	Wednesday, August 5, 2026
8.	Remote E-voting start time & date and E-voting end time & date	**Commencement of remote e-voting**: **From 9:00 a.m. (IST) on Friday, August 7, 2026** **End of remote e-voting:** **At 5:00 p.m. (IST) on Monday, August 11, 2026**
9.	Name, address, website and contact details of e-voting (including remote e-voting) service provider	**National Securities Depository Limited** 301, 3rd Floor, Naman Chamber, Plot No. C-32, G - Block, Bandra Kurla Complex, Bandra East, Mumbai- 400051 Website: www.evoting.nsdl.com
		Contact Details: Ms. Pallavi Mhatre Assistant Vice President - NSDL E-mail ID: pallavid@nsdl.co.in Telephone no.: +91-22-48867000
10.	Name, address and contact details of Registrar to an Issue and Share Transfer Agent	M/s. MUFG Intime India Private Limited (Formerly known as Link Intime India Private Limited) Unit: HCL Technologies Limited C-101, Embassy 247, L.B.S. Marg, Vikhroli (W), Mumbai – 400083 Contact Details: E-mail ID: investor.helpdesk@in.mpms.mufg.com Telephone no: +91 8108116767

HCLTech | Supercharging Progress™

Integrated

Annual Report 2025-26

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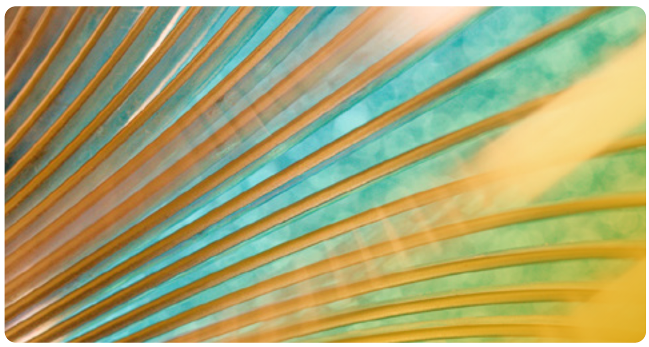
Approach to Value Creation



HCLTech's Integrated Annual Report for FY26 provides a comprehensive overview of the company's performance over the past year. The report has been prepared in accordance with the **International <IR> Framework**, January 2021. The statutory sections of this report meet the requirements of the Companies Act, 2013 and the applicable SEBI Regulations.

Also read our **Sustainability Report FY26**, which has been prepared in accordance with the GRI Standards (2021).

Scan the QR code
to view the digital copy of the HCLTech Annual Report 2025-26

Message from the **Chairperson**

Dear Shareholders,

This year, we celebrate the 50th anniversary of the HCL Group. What began as our founder Shiv Nadar's determination to make India self-sufficient in technology is today a global institution and a proud representative of the nation's technology sector on the world stage. From giving India its first indigenous 8-bit personal computer to the many industry-firsts delivered through HCLTech, ours has been a story of grit, conviction and resilience.

That resilience was tested in FY26. Against a backdrop of cautious technology services spending, macro-economic uncertainty and geopolitical volatility, HCLTech delivered a solid operational performance. For the third consecutive year, we recorded the fastest revenue growth in constant currency among our comparable peers, a result achieved in a muted demand environment and one that reflects the strength of our differentiated portfolio, our ability to execute at scale and the commitment of our people. More importantly, we ended the year with $620 million in Advanced AI revenue, a measure of our fast-maturing AI play.

On shareholder value, sentiment across our sector has been cautious, and near-term prices do not always reflect the fundamentals we are building. The underlying health of the business, be it our order book, client relationships and deal pipeline, remains strong. We continue to reward shareholders, distributing 97.6% of net income this year as dividend, which is one of the highest yields in the industry.

The technology industry is undergoing a tectonic shift as AI reshapes how work gets done, with its promise of agility and productivity. At HCLTech, we have always treated disruption not as a threat but as a catalyst for reinvention and growth. We see AI and its adjacent technologies as a powerful tailwind, one that will open larger opportunities and accelerate our growth.

We have set ourselves an ambitious goal: to be the world's best AI solutions provider. Our core engineering DNA, our early investments in intellectual property through HCLSoftware and our disciplined build-out of a full-stack AI portfolio alongside our services offerings position us well to pursue it. We are doubling down on this emerging play with conviction.

We will not reach this goal without our people, who have always been our greatest advantage. AI will multiply their capabilities and creativity, giving them a wider canvas to do more for our clients. We are committed to upskilling our people to transform HCLTech into an AI-native organization, energized by our growing base of Gen Z talent.

Doing business responsibly and with high standards of governance remains central to who we are. We continue to be among the highest investors in employee welfare in our industry, and we are proud to have one of the most gender-diverse boards in India, with over 50% women directors. On sustainability, we met our 2030 Scope 1 and Scope 2 reduction targets four years ahead of schedule and now replenish 51 times more water than we consume across our operations. Through the HCLFoundation, our cumulative community investment in India stands at ₹1,984 crores, touching over eight million lives. More details on these commitments are set out in our Sustainability and ESG reports.

Our industry has been through disruptions before and has emerged stronger every time. This cycle will probably be the most transformative and rewarding. At HCLTech, we remain optimistic about the road ahead and remain fully invested in our growth strategy backed by one of the best leadership teams.

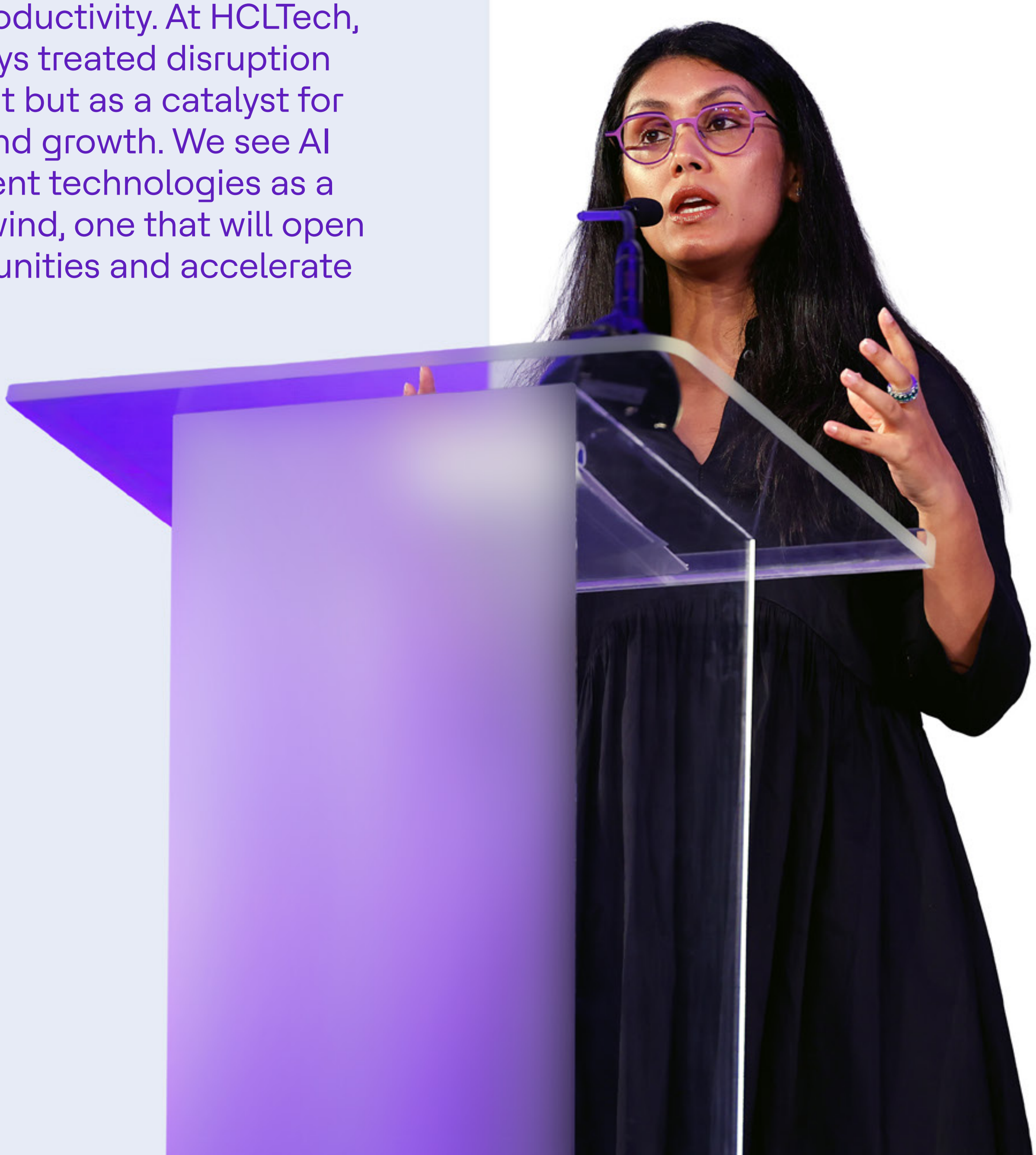
In closing, as we look back with gratitude on 50 years of HCL and look ahead with optimism to the next 50, I thank our clients, all HCLTechies, my fellow Board members and our shareholders for their trust and support.

Regards

Roshni Nadar Malhotra

"

The technology industry is undergoing a tectonic shift as AI reshapes how work gets done, with its promise of agility and productivity. At HCLTech, we have always treated disruption not as a threat but as a catalyst for reinvention and growth. We see AI and its adjacent technologies as a powerful tailwind, one that will open larger opportunities and accelerate our growth."



Message from the

CEO & Managing Director

Dear Shareholders,

In 2026, the HCL Group marks its 50th anniversary, a proud moment not only for HCLTech, but for Indian industry and the nation at large. Half a century ago, our founder, Shiv Nadar, pioneered the "art of the possible," and founded HCL with a radical idea that India could build world-class technology. As we step into the AI era, we carry that same founding instinct into our next 50 years.

AI is creating enormous opportunities through entirely new business propositions, even as it quietly reshapes much of the old. The companies that define the next decade will be those that can do both, pursue the opportunity AI creates while absorbing the disruption it brings.

FY26 was the year HCLTech proved it can do both. We became the first large-cap, India-headquartered technology services company to report Advanced AI revenue—a category spanning AI Factory, Physical AI, Robotics, AI Engineering and Custom Silicon, and distinct from Classical AI and usage of AI in traditional services—and reaching annualized Advanced AI revenue of $620 million. For the third straight year, HCLTech outperformed its comparable peers in FY26, with the fastest constant currency overall revenue growth. These two milestones reflect both the growing adoption and maturity of our full-stack offerings and our ability to offset AI-led deflation with new revenue streams.

> We became the first large-cap, India-headquartered technology services company to report Advanced AI revenue. For the third straight year, HCLTech outperformed its comparable peers in FY26, with the fastest constant currency overall revenue growth. These two milestones reflect both the growing adoption and maturity of our full-stack offerings and our ability to offset AI-led deflation with new revenue streams."

Ready for the AI Era

FY26 was a pivotal year in HCLTech's growth journey. We laid a strong foundation for the AI era, moving proactively to turn disruption into opportunity and to build a differentiated AI portfolio. Our ambition is clear: to be the best AI solutions provider in the world.

Our AI-led growth strategy is built around five broad vectors:

The first vector is AI-led service transformation. We are proactively transforming our services and offerings with our flagship platform AI Force and enabling our clients to leverage this cutting-edge platform to accelerate their AI deployment. AI Force is now deployed across 75 of our clients and is translating into large and strategic contract wins that demonstrate the tangible value of our AI capabilities. We are also deploying AI rapidly within our own organization: LUMI, our enterprise AI agent, delivers instant resolution of employee queries, while Talent Navigator, our talent acquisition platform, improves hiring quality and velocity.

The second vector is building differentiated IP and repeatable solutions across IT, SDLC services, engineering services and BPO services, as well as industry-specific use cases that enable enterprises to unlock the intelligence layer offered by hyperscalers and technology OEMs. AI Force and VisionX, our multimodal AI solution for physical operations, are excellent proof points on this vector.

The third vector is unlocking new AI-led growth opportunities. These include:

- AI Advisory: AI consulting across the enterprise value chain, from blueprint to POCs to responsible deployment.
- AI Engineering: Physical AI, focused on embedding intelligence into physical systems and environments, and Kinetic AI, focused on robotics and automation.
- AI Factory: Comprehensive cognitive infrastructure spanning AI data center design, build and operate services.

Sovereign AI: In addition to governments, adopting sovereign AI is becoming a key priority for enterprises in heavily regulated sectors such as banking, healthcare and public sector organizations. Enterprises are looking to firms like ours to help them develop, deploy and govern AI systems using infrastructure, data and models entirely controlled within their firms.

The fourth vector is strong partnerships with all key stakeholders across the AI value chain and ecosystem. HCLTech was the first India-based technology company to partner with OpenAI to accelerate enterprise AI adoption. We are also a key partner to NVIDIA, whose CEO named HCLTech as a key Physical AI and Robotics partner in his CES keynote. And we are partnering with leading institutions such as MIT to advance AI research.

The fifth vector is upskilling and transforming our people into AI natives. Our focus is not to replace people with AI but to amplify their potential and drive innovation and productivity across the organization. We have classified our people into three categories: AI Builders, who build solutions and work with large and small models; AI Super Users, who leverage AI in everything they do to dramatically enhance productivity; and Human-in-the-Loop AI Decision Makers, who apply AI in the right context for daily tasks. We are investing in training across all three cohorts. In FY26, we trained over 144,000 employees in GenAI, including 11,800 certified AI Builders and more than 700 certified blackbelts.

Sustained best-in-class performance

For the third straight year, HCLTech outperformed its comparable peers in FY26, with the fastest constant currency revenue growth of 3.9% YoY, which was fractionally lower than our guidance. We continued to be a preferred digital transformation partner for G2000 enterprises and closed the year with total contract value (TCV) of new bookings at $9.3 billion. What's remarkable is that the performance was delivered in the face of a challenging business environment driven by continued softness in discretionary technology spending by global enterprises as well as geopolitical volatility.

Revenue for the year was ₹130,144 crores, a growth of 11.2% YoY while net income* was ₹17,361 crores. EBIT* was at ₹22,397 crores, at 17.2% of revenue. Services revenue was at ₹118,158 crores, up 12.1% YoY, while HCLSoftware revenue was ₹11,986 crores, up 2.9% YoY.

The company continued to have a very healthy balance sheet with robust free cash flow of ₹18,553 crores, which is 107% of net income. In line with our capital allocation strategy, the Board approved a total dividend payout of ₹60 per share, translating to 97.6% of the net income being returned to shareholders.

Our consistent all-round performance, technology-led innovation and commitment to long-term value creation for all stakeholders are being recognized globally. HCLTech was named to Fortune magazine's 2026 World's Most Admired Companies list and was the highest-ranked India-headquartered technology company for the second consecutive year in TIME magazine's World's Best Companies list.

Growth with purpose

Sustainability is integral to how we build resilience and long term value. During the year, we further embedded sustainability, ethics and social responsibility into decision making and execution. We have achieved 55.84% reduction in Scope 1 and 2 emissions from the baseline year 2020, four years ahead of the target year 2030. Thanks to these focused efforts, HCLTech was included in TIME magazine's World's Most Sustainable Companies 2025 list. Our sustained ESG efforts helped us earn Gold rating from EcoVadis for the second consecutive year and 'AA' rating from MSCI ESG Ratings during FY26.

We also released our Responsible AI Transparency Report, the first among global system integrators, outlining the progress we have made in embedding responsible AI across our organization and client engagements. This deep commitment to guardrails is not confined only to AI and spans everything we do at HCLTech. Led by our culture of strong adherence to governance and accountability, we were named by Ethisphere as one of the World's Most Ethical Companies in 2026, for the third straight year.

Through HCLFoundation, we continued to deliver meaningful impact in our local communities in India, reaching 8.4 million people till date through education, health, livelihoods and environmental initiatives. Our initiatives now extend beyond India to enable inclusive and lasting change across communities worldwide. This includes the HCLTech Grant for Climate Action in the Americas, through which we have already announced $3 million in grants as part of the $5 million commitment.

"We remain confident in our ability to execute our AI growth strategy and to continue creating long-term shareholder value, even as we recognize the headwinds that may arise from technology transformation and geopolitical uncertainty. We are optimistic about the AI-led opportunities ahead. The task before us is clear: to execute with speed and discipline and to earn our place among the winners in a market of this scale."

Looking ahead

We remain confident in our ability to execute our AI growth strategy and to continue creating long-term shareholder value, even as we recognize the headwinds that may arise from technology transformation and geopolitical uncertainty. We are optimistic about the AI-led opportunities ahead. The task before us is clear: to execute with speed and discipline and to earn our place among the winners in a market of this scale.

I want to thank all 227,000+ HCLTechies, whose commitment makes us shine every day. And on behalf of everyone at HCLTech, I extend my gratitude to our clients, partners, my fellow Board members and to our shareholders for their continued trust.

Best regards,

C Vijayakumar

*Excluding the one-time impact of New Labour Codes: ₹956 Crores

Founder

Shiv Nadar
Founder, HCL Group; Chairman Emeritus and Strategic Advisor to the Board

Board of Directors

Roshni Nadar Malhotra
Chairperson, Non-Executive, Non-Independent

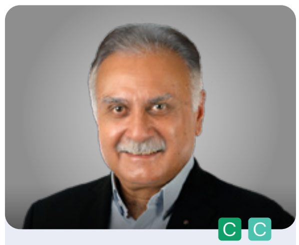
C Vijayakumar
Chief Executive Officer & Managing Director

Shikhar Malhotra
Director, Non-Executive, Non-Independent

Non-Executive, Independent Directors

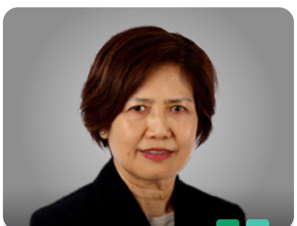
Amitabh Kant
Director

Bhavani Balasubramanian
Director



Deepak Kapoor
Director

Kimsuka Narsimhan
Director



Lee Fang Chew
Director

Nishi Vasudeva
Director

Simon John England
Director

Vanitha Narayanan
Director

Key to board committee membership

- Audit Committee
- Corporate Social Responsibility Committee
- Nomination and Remuneration Committee
- Stakeholders' Relationship Committee
- Risk Management Committee
- ESG and Diversity Equity Inclusion Committee
- C Respective Chair of each Committee

Leadership Team

C Vijayakumar
Chief Executive Officer &
Managing Director

Ajay Bahl
Chief Growth Officer and
Global Head, Energy and
Manufacturing

Anil Ganjoo
Chief Growth Officer and
Global Head, Telecom, Media,
Publishing & Entertainment
and Technology

Arjun A. Sethi
Chief Growth Officer and
Global Head, Public
Sector, Aerospace &
Defense and PE Practice

Ashish Kumar Gupta
Global Head,
New Business
Incubation Group

Avishek Chattopadhyay
Chief Information Officer

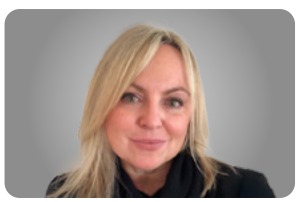
Hari Sadarahalli
Corporate Vice President
and Global Head,
Engineering and
R&D Services

Jagadeshwar Gattu
President,
Digital Foundation
Services

Jill Kouri
Chief Marketing Officer

Kalyan Kumar
President,
HCLSoftware

Kevin McGee
Chief Risk Officer



Kristina Rogers
Chief Growth Officer
and Global Head, Retail
and CPG

Nidhi Pundhir
Senior Vice President and
Global Head, CSR

Pankaj Tagra
Chief Growth Officer and Global Head, Mobility

Pawan Vadapalli
Corporate Vice President and Global Head, Digital Business Services

Raghu Raman Lakshmanan
General Counsel

Rahul Singh
Chief Operating Officer, Corporate Functions

Raj Ramachandran
Corporate Vice President and Chief of Staff to the CEO & Managing Director

Rajiv Shesh
Chief Revenue Officer, HCLSoftware

Ramachandran Sundararajan
Chief People Officer

Sandeep Kumar Saxena
Chief Growth Officer, Growth Markets 2: India, Middle East and Africa, France, Iberia, Italy

Shiv Walia
Chief Financial Officer

Shrikanth Shetty
Chief Growth Officer and Global Head, Life Sciences and Healthcare Industries

Srimathi Shivashankar
Corporate Vice President and Global Head, EdTech Business

Srinivasan Seshadri
Chief Growth Officer and Global Head, Financial Services

Sriram Hariharan
Corporate Vice President and Global Head, Strategy and Corporate Development

Swapan Johri
President, Growth Markets

Upjit Ghuman
Executive Vice President and Global Head, Business Process Operations (BPO)

Vijay Guntur
Chief Technology Officer and Head of Ecosystems

Another Year of Steady Growth and Value Creation

Revenue

$14.7B

↗ 6.0% YoY

₹130,144Cr

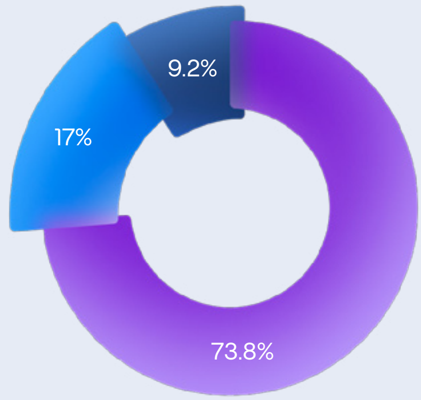
↗ 11.2% YoY

Segment revenue* (₹ Cr)

96,095
IT and Business Services

22,063
Engineering and R&D Services

12,397
HCLSoftware



Earnings before other income, tax and finance cost** ₹22,397Cr
↗ 4.6% YoY

Profit after tax (PAT) (attributable to owners of the company) ₹16,642Cr
↘ 4.3% YoY

Total increase in $100M+ clients over five FYs 1.4x

New deal total contract value (TCV) $9.3B

Free cash flow ₹18,553Cr

Free Cash Flow (FCF)/Net Income (NI) Ratio and Dividend Payout Ratio (DPR)

	FCF/NI	DPR	Dividend (₹ Cr)	Net income (₹ Cr)	Free cash flow (₹ Cr)
FY26	111%	87.8%	14,618	16,642	18,553
FY25	122%	93.4%	16,250	17,390	21,153
FY24	136%	89.6%	14,073	15,702	21,400
FY23	110%	87.5%	12,995	14,851	16,348
FY22	113%	84.4%	11,389	13,499	15,255

Revenue from operations (₹ Cr)

CAGR 11.0%

FY26	**130,144**
FY25	117,055
FY24	109,913
FY23	101,456
FY22	85,651

Earnings before other income, tax and finance cost (₹ Cr)

CAGR 8.4%

FY26**	**22,397**
FY25	21,420
FY24	20,027
FY23	18,483
FY22	16,204

Profit after tax (attributable to owners of the company) (₹ Cr)

CAGR 5.4%

FY26	**16,642**
FY25	17,390
FY24	15,702
FY23	14,851
FY22	13,499

Diluted earnings per share (₹)

CAGR 5.4%

FY26	**61.36**
FY25	64.09
FY24	57.86
FY23	54.79
FY22	49.77

Client Category (Number of clients)

	FY22	FY23	FY24	FY25	FY26
$100M+	16	19	22	22	23
$50M+	43	46	46	52	60
$20M+	118	131	137	138	149
$10M+	208	229	254	251	277
$5M+	349	375	395	399	429
$1M+	882	939	951	948	976

	Total People Count	Freshers added
FY26	227,181	11,744
FY25	223,420	7,829
FY24	227,481	12,141
FY23	225,944	26,734
FY22	208,877	23,000

29.6%
Women in workforce

31%
Gen Z employees

*Includes inter-segment revenue of ₹411 Crores

**Excluding the one-time impact of New Labour Codes: ₹956 Crores

Global Presence

Our competency-led delivery network offers seamless and integrated services to drive higher value for our clients.

60
Countries

205
Global delivery centers

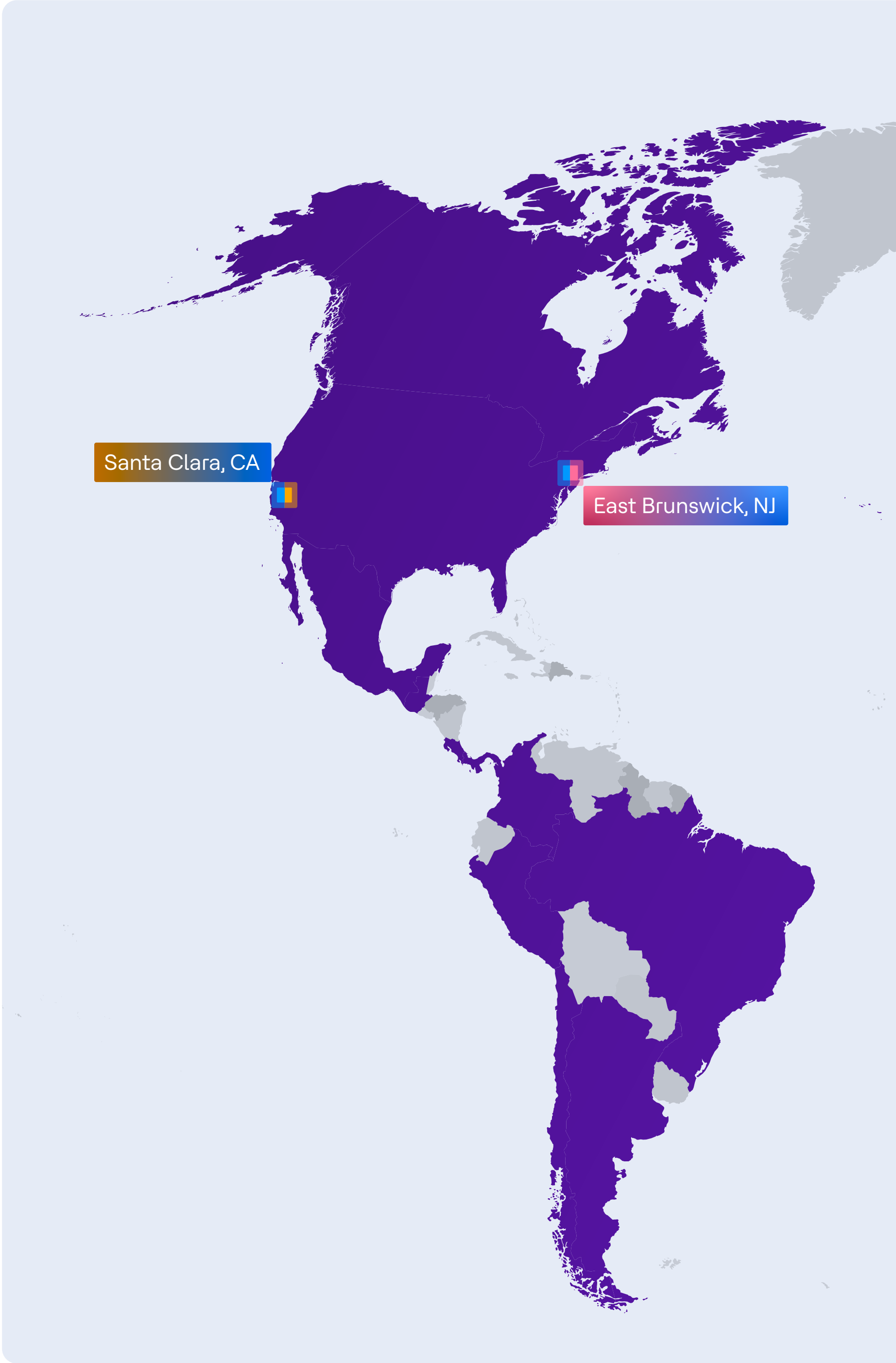
24x7
Agile operations across time zones

166
Nationalities

20
Collaboration Studios

70+
Labs

5
Experience Zones and CECs



Our differentiators

- Powered by one global blended network
- Competency-led, value-creating delivery centers
- Innovation and experience-led spaces
- Unified global-local approach

Americas

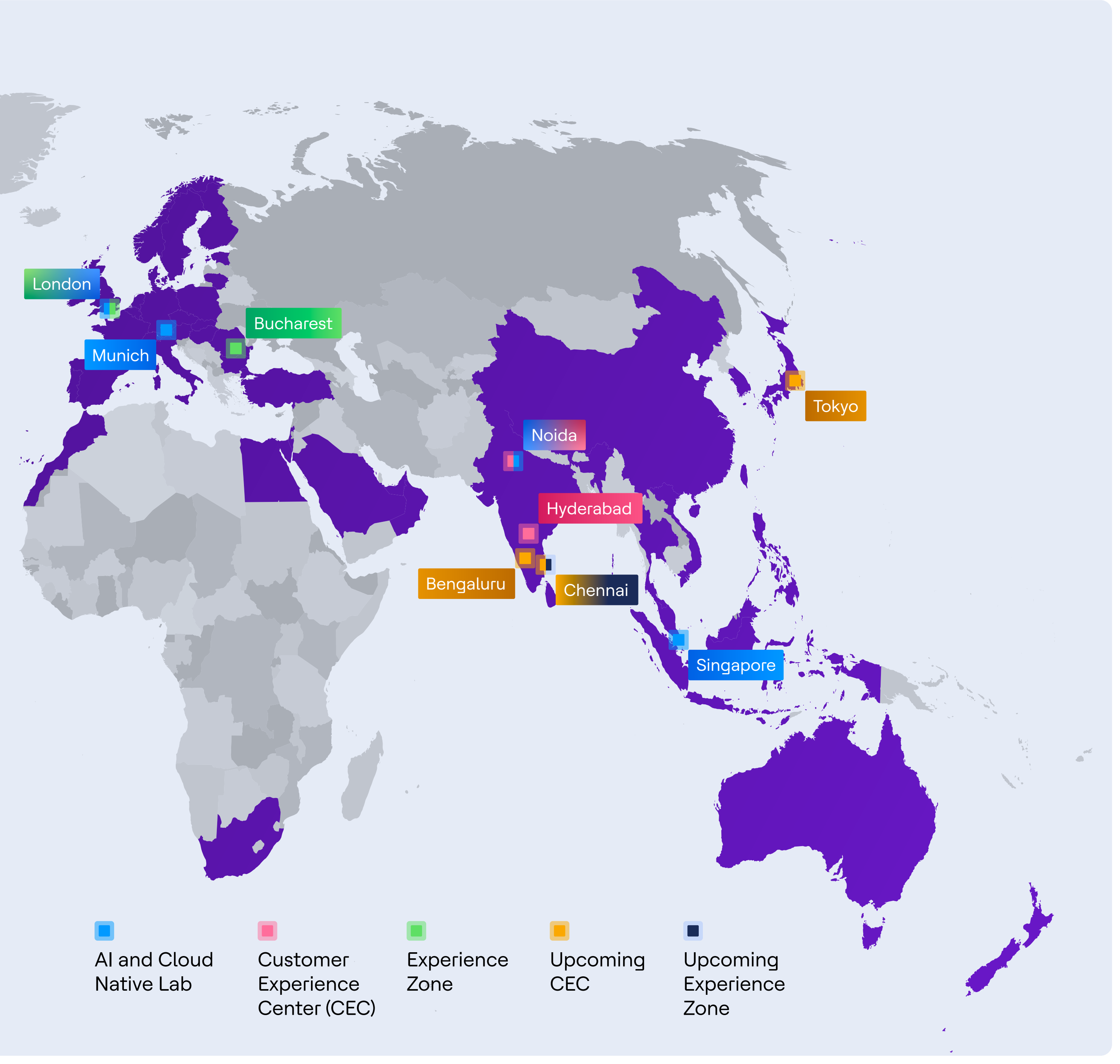
Argentina
Brazil
Canada
Chile
Colombia
Costa Rica
Guatemala
Mexico
Panama
Peru
USA

EMEA

Austria
Bahrain
Belgium
Bulgaria
Czech Republic
Denmark
Egypt
Estonia
Finland
France
Germany
Hungary
Ireland
Israel
Italy
Lithuania
Luxembourg
Morocco
Netherlands
Norway
Oman
Poland
Portugal
Romania
Saudi Arabia
Slovakia
South Africa
Spain
Sweden
Switzerland
Turkey
UAE
United Kingdom

APAC

Australia
China
Hong Kong
India
Indonesia
Japan
Malaysia
New Zealand
Philippines
Singapore
South Korea
Sri Lanka
Taiwan
Thailand
Vietnam



Awards and Recognitions

Lifetime Achievement Award to Shiv Nadar, Chairman Emeritus and Strategic Advisor to the Board of HCLTech, at the 11th FICCI Higher Education Excellence Awards 2025. Roshni Nadar Malhotra received the award on his behalf.

Executive Recognitions

Roshni Nadar Malhotra

Chairperson, HCLTech

Recognized as the Business Leader of the Year by the Indo-American Chamber of Commerce (IACC)

Roshni Nadar Malhotra was also featured in:

- Forbes World's 100 Most Powerful Women 2025
- Fortune Most Powerful Women in Asia 2025
- Business Today India's Most Powerful Women in Business 2025

C Vijayakumar

CEO & Managing Director, HCLTech

Recognized among one of India's Best CEOs (IT Services — Large Cap) by Fortune India

C Vijayakumar was also recognized as:

- CEO of the Year at the People Matters Infini-T Awards India 2025
- Best CEO (ranked #1 in Sell-Side and #2 Overall) in Extel's 2025 Executive Team rankings

Corporate Recognitions

Named to **Fortune magazine's 2026 World's Most Admired Companies** list, recognizing its consistent performance, technology-led innovation and commitment to long-term value creation for clients, employees and stakeholders.

TIME

Recognized by TIME magazine in two of its flagship global rankings: the **World's Best Companies 2025** and the **World's Most Sustainable Companies 2025**. It is the **highest-ranked India-headquartered technology company** on the lists for the second consecutive year.

- Named fastest-growing tech services brand among India's top 10 most valuable brands by Kantar BrandZ 2025
- Ranked 8th most valuable IT services brand globally by Brand Finance
- Among Asia's Most Honored in Extel's 2025 Executive Team rankings, including Best CEO, Best CFO and Best IR Team awards. Achieved 17 Top 3 rankings (across Overall, Buy-Side and Sell-Side categories) in the Technology IT Services and Software sector, out of which 9 were #1 rankings.

Employer Recognitions

- Featured in Forbes lists of
  - **World's Best Employers** for the sixth year in a row
  - **America's Best Employers** for New Grads 2025 for the second consecutive year
  - **Canada's Best Employers 2026**, ranking among the top 15 global IT software and services companies
- Winner in the category of **Leading Practices in Employee Engagement** at the PeopleFirst HR Excellence Awards — for the second year in a row
- **Won 4 Golds, 3 Silvers and 1 Bronze** at Brandon Hall Group Excellence Awards, 2025
- Supercharged Ambassadors, HCLTech's global employee advocacy program, recognized as the **best marketing program in the user-generated content** category at the Financial Express Brandwagon Ace Awards 2025
- Recognized as an **"Exemplar of Inclusion"** in the Most Inclusive Companies Index 2025 by Avtar & Seramount

Business Recognitions

2025 ISG Paragon Award for North America in recognition of HCLTech and PepsiCo's decade-long partnership

- ISG Star of Excellence Award for Universal BPO for the second year in a row
- Winner (ANZ) for Exceptional Digital Sustainability Strategies and Initiatives at the 2025 ISG Paragon Awards
- Jury's Choice Award for Excellence in Data Center Transformation and Modernization at the Express Computer Powering the Future Awards 2025
- Innovation Award at the 2025 Ericsson Supplier Awards
- 2025 Product of the Year award at the NAB Show
- 2025 Supplier Excellence Award by Caterpillar Inc.
- FSTech Awards 2026 in two categories:
  - Digital Transformation Project of the Year – Enterprise (with NatWest)
  - Risk Management Solution of the Year (with Deutsche Bank)

ESG Recognitions

Ranked among the top 15 in Professional Services in the World's Most Sustainable Companies 2025 list by TIME magazine

EcoVadis Gold rating for the second consecutive year, at 96th percentile

- Ranked No. 2 in the Perpetual Capital–Hurun India Impact 50 2026 list for creating sustainability impact from business operations
- Included in the S&P Global Sustainability Yearbook for the fourth year in a row
- MSCI AA (Leader) ESG rating for strong ethics and human capital practices for two years in a row
- Ranked 6th out of 209 'IT consulting' companies in ESG risk rating by Sustainalytics
- Zero Waste to Landfill Platinum certification for 100% campuses, with the highest level of waste diverted at 99%
- Two recognitions at the first CII–SR Industrial Climate Action Competition:
  - Employee and Community Engagement in Climate Action
  - Carbon Reduction/Net Zero Initiatives

- HCLFoundation received
  - "Institutional Honor – Foundational Contribution to Nation-Building" from Times Foundation at the TOI National CSR Summit 2026
  - Best Water Conservation Award from the Government of Tamil Nadu
  - Excellence in Water Conservation and Climate Change Mitigation Award at ASSOCHAM CSR & Sustainability Awards 2025
  - "Best CSR Film for Artisan Empowerment" for the short film "An Ode to Indian Artisans" at the 3rd Socio CSR Film Award

Recognized as one of the World's Most Ethical Companies® by Ethisphere for the third consecutive year

Ecosystem Partner Recognitions

Google Cloud

2026 Partner of the Year awards in:

- Global Infrastructure Modernization – Migration
- Services and Industry Solutions – Energy and Manufacturing
- Achieved Google Cloud Partner Specializations for Generative AI Services, Cloud Migration Services and Infrastructure Modernization Services

DELL Technologies

Dell Technologies World 2025 awards in:

- Global Alliances AI Partner of the Year
- EMEA Acquisition Partner of the Year

Dell AI Partner of the Year award for the VisionX solution. HCLTech is the **only system integrator** partner to receive this award.

aws

- 2025 Industry Partner of the Year in Financial Services
- 2025 GenAI Premier League (GPL) Awards in Productivity, Industry Transformation and Innovation categories
- Official launch partner for the European Sovereign Cloud (ESC)

Microsoft

- Recognized as a Microsoft Responsible AI Partner
- Microsoft Frontier Partner Badge for AI-first innovation and enterprise impact
- Included in the 2025-26 Microsoft AI Business Solutions Inner Circle, placing us **among the top 1%** of Microsoft partners worldwide

Growth Partner of the Year award at the Salesforce 2025 ANZ Partner of the Year Awards

- Recognized as SAP AppHaus Alliances Partner
- Received the RISE with SAP Validated Partner recognition

Partner of Marketing Award 2025 at Critical Manufacturing's MESI 4.0 (Manufacturing Execution System and Industry 4.0) International Summit

Innovation Leader 2025 for work in IBM's AI-powered Cloudability platform

Global Strategic Alliance Partner of the Year

Achieved Microsoft Copilot Specialization, becoming one of the first Global System Integrators (GSIs) to earn this recognition

2025 Global Managed Service Provider (MSP) Partner of the Year award

Partner of the Year for driving enterprise digital workplace transformation

2025 AlgoSec Managed Security Service Provider of the Year

Global Delivery Admiral for expertise in identity security

Innovation Partner for the Year 2024–25 for driving AI-led Zero Touch Operations

Outsourcing Partner of the Year — in Sweden and Belux (Belgium–Luxembourg)

2026 ServiceNow Partner of the Year awards in:

- AI Customer Value Partner of the Year – Americas
- Service Provider of the Year – Americas

Global Growth Partner of the Year

Partner of the Year 2025

Analyst Recognitions

390+

leadership recognitions across technology capabilities and Industries

Only service provider to be recognized as a **Customers' Choice in all four** Gartner Peer Insights Voice of the Customer (VoC) reports across IT services markets in FY26

Secured six CX Star Performer Awards at the ISG Star of Excellence™ in FY26, the **highest among all participants**

Rated as a CX Star Performer in ISG Star of Excellence™ for **GenAI**, achieving the highest **CX score of 95**, significantly surpassing the industry average of 81.9.

Positioned as a Leader in IDC MarketScape: Worldwide Managed Security Service Edge and SASE services 2025 vendor assessments

HCLSoftware is the **only software vendor** globally with **three Magic Quadrant leadership** positions in Gartner's IOCS markets segment across three different products

HCLTech positioned as a Leader in

AI Recognitions

The Forrester Wave™: AI Technical Services, Q4 2025

IDC MarketScape: Canadian AI Services 2025 Vendor Assessment (doc# CA51802124, Sep 2025)

Everest Group's Application Development Services for AI Applications PEAK Matrix® Assessment 2025

Avasant's Generative AI Services 2025 RadarView™

Digital Business Services

Gartner® Magic Quadrant for Public Cloud IT Transformation Services (Tobi Bet et al., August 4, 2025)*

Gartner® Magic Quadrant for Custom Software Development Services (Jaideep Thyagarajan et al., Dec 1, 2025)*

IDC MarketScape: Worldwide Experience Build Services 2025 Vendor Assessment (doc# US52973125, Oct 2025)

IDC MarketScape: Worldwide Manufacturing Intelligence Transformation Strategic Consulting 2025 Vendor Assessment (doc# US52988325, Nov 2025)

Digital Foundation Services

Gartner® Magic Quadrant for Data Center Outsourcing Services (Biswajit Maity et al., Nov 3, 2025)*

Gartner® Magic Quadrant for Outsourced Digital Workplace Services (Karl Rosander et al., Nov 10, 2025)*

Gartner® Magic Quadrant for Service Integration and Management Services (Andrea Lanzavecchia et al., Oct 29, 2025)*

IDC MarketScape: Worldwide Managed Security Service Edge Services 2025 Vendor Assessment (doc# US52992425, Sep 2025)

Business Process Operations

Everest Group's Financial Crime and Compliance (FCC) Operations Services PEAK Matrix® Assessment 2025

Everest Group's Capital Markets Operations Services PEAK Matrix® Assessment 2025

Everest Group's Banking Operations – Services PEAK Matrix® Assessment 2025

Everest Group's Intelligent Document Processing (IDP) Products PEAK Matrix® Assessment 2026

Engineering and R&D Services

IDC MarketScape: Worldwide Industrial IoT End-to End Engineering and Life-Cycle Services 2025 Vendor Assessment (doc # US51812924, Jun 2025)

IDC MarketScape: Worldwide IT and Engineering Services for Software-Defined Vehicles 2025 Vendor Assessment (doc# US51813124, Sep 2025)

Everest Group's Software Product Engineering Services PEAK Matrix® Assessment 2026 – Global, EMEA

Everest Group's Software-defined Vehicle (SDV) Engineering Services PEAK Matrix® Assessment 2025

HCLSoftware positioned as

A Leader in 2026 Gartner® Magic Quadrant™ for Endpoint Management Tools (Tom Cipolla et al., Jan 5, 2026)*

A Leader in 2025 Gartner® Magic Quadrant™ for Service Orchestration and Automation Platforms (Hassan Ennaciri et al., Aug 26, 2025)

A Leader in 2025 Gartner® Magic Quadrant™ for Application Security Testing (Jason Gross et al., Oct 6, 2025)*

A Customers' Choice in the 2026 Voice of the Customer for Application Security Testing (Peer Community Contributor, Mar 31 2026)

A Leader in IDC MarketScape: Worldwide Unified Endpoint Management Software 2025–2026 Vendor Assessment (Doc #US53003125, December 2025)

Value Leader in 2025 EMA™ Radar for Workload Automation and Orchestration. Additionally, awarded for "Excellence in Broadest Orchestration Vision and Strategy" in this report.

A Leader in Low-code Application Development Platforms PEAK Matrix® Assessment 2025 by Everest Group

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Gartner® Peer Insights™ Voice of the Customer for Cloud ERP Services (Peer Community Contributor , 30 May 2025), Managed Network Services Peer Community Contributor, 14 May 2025), Outsourced Digital Workplace Services (Peer Community Contributor, 29 Aug 2025), Public Cloud IT Transformation Services (Peer Community Contributor, 13 Feb 2026).

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Scan to see the full list of ***analyst recognitions***

$620M
Annualized Advanced AI revenue

as of March 31, 2026

Partner to **50% G500** enterprises and **40% G2000** enterprises

Our Businesses

390 leadership rankings in analyst recognitions

Engineering the Future with AI

Engineering is at the core of HCLTech's DNA and we are engineering the future by elevating AI from experimentation to an accelerator of enterprise transformation. Our decade-long experience in AI innovation has helped us in our vision to embed AI across every service and operation, driving productivity, accelerating modernization and enabling a durable competitive advantage for clients worldwide.

Our five-pronged AI strategy, focusing on proactive transformation of our services, building differentiated IP, expanding into new AI-led services, strengthening AI partnerships and upskilling our AI talent, is translating into deeper client engagement and market leadership.

Anchored in measurable outcomes, responsible practices and a strong ecosystem, our commitment to "AI that delivers ROI" is shaping a future where AI delivers real-world impact, empowers innovation and transforms businesses at scale.

Our Five Strategic Bets for AI-led Growth

We have established a clear and compelling vision to realize our ambition to become the best AI solutions company in the world.

Proactive Transformation of our Services

We are proactively reimagining our core services through an AI-first delivery model, embedding intelligence across the services lifecycle to drive efficiency, quality and speed. At the center of this effort is AI Force 2.1, our flagship service transformation platform that institutionalizes AI as a standard operating layer.

- Deployed across 75+ accounts, with expansion underway across all strategic clients
- Continued scale-up of core SKUs, including AI Force.Software, AI Force.Software.Mod, AI Force.ITOps, AI Force.Data and AI Force for SAP

We are also transforming internally toward an autonomous, zero-friction enterprise by reimagining core operations and employee experiences. Agentic AI-driven **Talent Navigator** has transformed workforce planning, hiring and deployment by enabling 40% faster hiring fulfillment and a 2x improvement in selection rates.

Key Highlights

Full-stack
AI portfolio

$620M
Annualized Advanced AI revenue*

144K+
Employees trained on GenAI

1,000+
AI agents

1,000+
AI Lab projects delivered to date

30+
Leadership' citations from analysts

*as of March 31, 2026

LUMI, our enterprise wide Agentic AI platform, enables frictionless employee interactions and near instant query resolution, improving experience while reducing operational overhead.

Beyond operations, AI has become integral to how our functions innovate and execute. HCLTech is using AI in marketing as an end-to-end operating model across planning, execution, measurement and optimization. We have embedded AI across the marketing lifecycle from insight generation and proposition development to campaign orchestration and pipeline attribution. AI-enabled platforms, including HCLSoftware's Unica, are integrated with enterprise systems and predictive analytics engines, delivering closed-loop measurement and direct attribution of marketing impact on pipeline.

During the year, we joined the **AI Verify Foundation** and signed the **EU AI Pact**, reinforcing our commitment to the responsible development and deployment of AI technologies. HCLTech was also the first organization to receive the Responsible AI Institute's **Organizational AI Governance Verification Badge**. We released our **Responsible AI Transparency Report**, outlining the progress we have made in embedding Responsible AI across our organization and client engagements. The report details our governance model and how we operationalize accountability, fairness, security, privacy and transparency, aligned with global standards including the EU AI Act, ISO/IEC 42001 and the NIST AI Risk Management Framework.

Together, these initiatives position HCLTech as a living reference architecture for AI at scale.

Building Differentiated, Scalable IP

A core pillar of our strategy is building proprietary IP that enables clients to move beyond pilots to scaled outcomes. We have a portfolio of 19 industry-specific AI solutions, with a strong incubation pipeline. These solutions span life sciences and healthcare, financial services, retail, telecom, mobility, energy and manufacturing and aerospace and defense, among others.

- AI Force evolved from 2.0 to 2.1, enhancing agentic capabilities, modularity, governance and knowledge graph-driven contextual intelligence
- Expanded into new domains with AI Force SKUs for Data, SAP and MedTech
- Launched VisionX 2.0, our Edge AI platform featuring multimodal capabilities, LLM-driven surveillance, zero-trust architecture and edge-to-cloud scalability, integrated with NVIDIA Metropolis and supported by Dell and HPE

We also advanced our Applied AI Research agenda, with focused investments in small language models, domain-specific AI and performance optimization.

Industry-specific AI Solutions

Lifesciences and Healthcare

- Intelligent Safety Platform
- Intelligent Regulatory Platform
- Intelligent Validation & Quality Platform
- iOnboardAI
- Payor Ops

Financial Services

- InsightGen
- Autonomous Wealth
- Autonomous Mortgage
- Autonomous Biz Banking

Retail and Consumer Packaged Goods

- Autonomous AR (Order 2 Cash)
- AI for Store Ops

Telecom

- NextGen CCaaS
- NetSight

Energy and Manufacturing

- Source to Contract

Aerospace and Defense

- Aerospace Quality Management Platform

Mobility & Travel, Transportation, Logistics and Hospitality

- Auto V&V Platform

Horizontal Solutions

- Autonomous Account Payables
- VisionX
- SmarTwin
- TalentNavigator

Expanding into New AI-led Services

We continue to expand our services portfolio to meet evolving enterprise needs:

- New AI Advisory offerings launched across Responsible AI, Agentic Engineering and Office of AI
- Expanded AI Factory portfolio, including AI Data Center Design and Build, AI Data Center Support and Cognitive Infrastructure Services
- Over 400 AI Lab engagements in FY26, increasingly led by CEOs and COOs, focused on agentic transformation, value stream re-engineering and workforce reinvention
- Physical AI portfolio further expanded with Kinetic AI.DCOps offerings and a dedicated Semiconductor Bussiness Unit

HCLTech was declared the 'Innovation Award' winner in the 2025 Ericsson Supplier Awards. The award has been given in recognition of HCLTech's contribution to **enhancing Ericsson's operational efficiency through AI-driven capabilities and automation**.

Strengthening Full-stack Ecosystem Partnerships

HCLTech continues to collaborate with leading technology providers, academic institutions, startups and industry consortia, enabling co-innovation and access to emerging AI advancements. These partnerships strengthen our ability to deliver differentiated, future-ready AI solutions at scale.

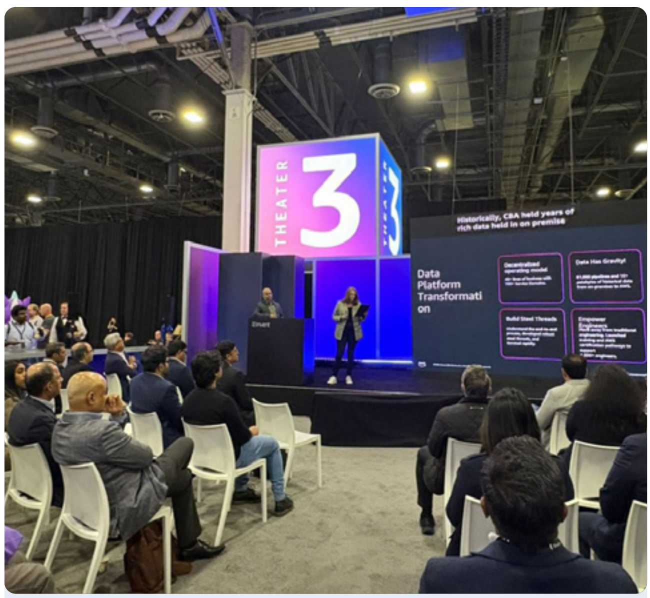
In July 2025, we announced a multi-year strategic collaboration with OpenAI to drive large-scale enterprise AI transformation. Together, we have established a dedicated business unit focused on identifying high-value use cases, embedding AI into real-world workflows, modernizing software delivery, redesigning business processes and measuring enterprise impact. Through joint investments in go-to-market initiatives, agentic advisory services and Forward Deployed Engineers (FDEs), HCLTech is helping clients deploy and integrate ChatGPT Enterprise, modernize software and finance operations with AI agents, strengthen AI governance and security and build production-grade industry-specific agents across sectors, including retail, healthcare, manufacturing and financial services.

We signed a strategic collaboration agreement with AWS to accelerate innovation in the financial services industry through autonomous, AI-powered solutions. As part of this, HCLTech will launch a suite of pre-built, industry-compliant solutions to modernize contact centers, enhance digital engagement and streamline core platforms across banking, wealth and insurance.

We expanded collaboration with Google Gemini to boost Agentic AI adoption and launched Agentic AI solutions with Google Cloud. HCLTech now has 300+ Agents on Google Marketplace across multiple industries, transforming business processes such as IT, HR, customer relationship management, finance and sales. We have been selected by Google Cloud as the launch partner for Cloud WAN, a network built for the AI era.

Together with SAP, we are exploring next-generation use cases that bring the power of AI into physical and industrial environments. The expanded collaboration focuses on several high-impact domains designed to drive innovation in Enterprise AI, including warehouse operations, fleet management and 3D reality capture.

We signed a strategic collaboration with Red Hat to deliver enterprise-grade AI infrastructure, forged a strategic alliance with AMD to develop future-ready solutions across AI, digital and cloud and launched an AI-powered Fluid Contact Center Solution with Cisco.



HCLTech and Commonwealth Bank Australia leaders presenting a session at AWS Summit, Sydney

During FY26, we launched a Physical AI lab with NVIDIA in Santa Clara, in the US. We were mentioned as a key Physical AI and Robotics partner during the NVIDIA CEO's keynote at CES 2026.

HCLTech launched a Physical AI Innovation Lab in collaboration with NVIDIA in Santa Clara

We added more than 12 partners across the AI Factory ecosystem and launched AI Factory Labs to support co-innovation, rapid prototyping and industrialization of AI use cases with ecosystem leaders, including Intel, Red Hat, Lenovo, HPE and IBM. We also launched dedicated AI Factory solutions with these partners.

Apart from these industry collaborations, HCLTech joined the MIT Media Lab, enabling it to deepen engagement with faculty, researchers and innovators in next-generation technologies, particularly AI. This will also help HCLTech to co-develop projects that could translate meaningful AI innovation into impactful and scalable solutions.

Building Workforce for the AI Era

HCLTech's AI-first talent transformation is designed to drive enterprise-wide AI adoption across all roles, not just technical teams. It goes beyond upskilling to embedding AI and GenAI into day-to-day work, improving productivity, decision-making and business outcomes.

The approach is persona-led, with tailored learning journeys aligned to how roles are evolving in an AI-driven workplace. Our focus has shifted from GenAI awareness to building AI-augmented professionals across functions, with clear progression in proficiency. The HCLTech AI Institute anchors this effort, partnering with business units to contextualize learning around priorities, client needs and real-world use cases. For technical talent, structured pathways span six levels across AI-augmented and AI builder roles, supported by capstone-led programs to develop next-generation AI engineers.

In FY26, 144,223 employees were trained in AI. Around 63,000 have progressed across proficiency levels, with 11,500 building capabilities to contribute to AI use case realization and AI-accelerated delivery. A further 715 Blackbelt-certified professionals now lead end-to-end AI solutioning and execution, including across corporate functions.

Capability building is reinforced through immersive, role-based programs such as Responsible AI, Powerplay, BuzzForward, GenAI Unplugged and Blackbelt. Ongoing interventions like vibe coding hackathons, ByteLearning and bootcamps help scale learning, recognize proficiency and accelerate applied innovation.

This is underpinned by a multi-modal learning ecosystem combining internally curated, practitioner-led and hyperscaler partner content. Platforms such as AI Café, AI Innovation Labs, sandbox environments, AI Clubs and self-paced pathways enable hands-on experimentation and learning at scale.

Together, these efforts embed continuous AI learning into the organization. HCLTech's recognition as a Leader in Everest Group's Talent Readiness for Next-generation Data, Analytics and AI Services PEAK Matrix Assessment 2025 is a reflection of this commitment.

Our Partners

intel | Microsoft | IBM | NVIDIA | HPE
AMD | aws | cisco | Red Hat | vmware by Broadcom
DELL Technologies | Google Cloud | verizon business

HCLTech at India AI Impact Summit

At the India AI Impact Summit 2026 in New Delhi, HCLTech demonstrated its full-stack AI portfolio, including enterprise-grade AI platforms and services, sovereign-ready software products and industry-focused solutions designed to turn AI into real business outcomes.

We were privileged to host the Hon'ble Prime Minister of India, Sh. Narendra Modi at our pavilion to showcase some exciting AI-led innovations that underscore our core engineering DNA.

HCLTech Chairperson Roshni Nadar Malhotra delivered a compelling keynote on why India must evolve from a services-led technology model to an AI and IP-led one. She also joined industry and senior government leaders as a featured speaker at the awards ceremony for the Summit's Global Impact Challenges, including the AI by Her hackathon.

HCLTech CEO & Managing Director C Vijayakumar joined a panel discussion to discuss how India's AI stack will take shape. He spoke about the importance of building IP and evolving talent and skills requirements as AI adoption accelerates.

Kalyan Kumar, President, HCLSoftware, participated in a panel discussion on "Sovereign AI for India: Designing the Nation's Future Compute, Data and Innovation Ecosystem"

Case Study

VisionX Delivers Safer, Real-Time Port Operations at Scale for Carrix

Carrix, a leading global marine and rail terminal operator, faced growing pressure to modernize operations while ensuring worker safety and uninterrupted cargo flow in complex, high risk environments. Legacy surveillance and compliance systems struggled to scale, lacked real-time insights and depended on cloud connectivity, limiting responsiveness and operational efficiency.

To address this, the company partnered with HCLTech to deploy VisionX, an edge-native AI platform that analyzes video, audio and text data directly on site. The solution enabled real-time detection of safety violations, intrusions and equipment anomalies, eliminating latency through local processing. It unified data across terminal systems, automated manual monitoring and incorporated an energy-efficient architecture aligned with sustainable operations.

HCLTech's solution delivered faster incident detection and response, reduced operational costs through automation and strengthened safety standards in hazardous environments. It also advanced progress toward highest possible safety outcomes and established a scalable, future-ready digital foundation, enabling global port modernization without disrupting cargo movement or trade continuity.

> "Through our collaboration with HCLTech (using VisionX), we are seeing meaningful improvements in safety, visibility and responsiveness across our terminals. HCLTech VisionX gives our teams AI-assisted, real-time awareness while ensuring humans remain in the loop."
>
> —
>
> **Jim Downing,** CIO, Carrix

Case Study

Robotics Solution Transforms Testing for Next-gen AR/VR Devices

A large technology company with a rapidly expanding consumer hardware division faced significant challenges in testing next-generation devices such as smart glasses and VR headsets. Rapid product innovation, combined with fragile optics and tightly integrated electronics, had led to a heavy dependence on skilled manual labor for testing — creating cost pressures, longer test cycles and variability in quality outcomes.

To overcome these constraints, the company partnered with HCLTech to implement a scalable, automated testing model. Using HCLTech's Kinetic AI.QA, a hybrid robotics-led solution, the approach combined robotic handlers, vision-based inspection and adaptive test sequences to enable precise, repeatable testing of sensitive components. Workflows were tailored to accommodate device fragility, complex assemblies and evolving product variants, while maintaining repeatable execution at scale.

The solution significantly reduced dependence on manual testing, shortened test cycles and improved consistency of test coverage. Early defect detection enhanced manufacturing yield and minimized downstream rework, enabling faster production ramp-ups and stronger quality assurance for consumer-ready AR/VR products.

Case Study

Driving Faster AI Impact for a US-based Beauty Retailer with Office of AI Framework

A leading US-based beauty retailer was experiencing rapid growth in AI experimentation across business units, but lacked a cohesive enterprise framework to translate fragmented initiatives into measurable, scalable business outcomes. The retailer partnered with HCLTech to establish an enterprise-level AI Advisory and Strategy Office to align business, technology and governance under a unified AI operating model.

HCLTech's Office of AI provided centralized advisory, governance and evaluation services, supported by an end-to-end "Idea-to-Build" framework. AI Acceleration PODs were introduced to rapidly identify, prioritize and deliver high-impact use cases across business units, while AI Operations PODs enabled deployment, industrialization and ongoing support of AI solutions across the retail value chain. In addition, HCLTech also delivered a reusable Office of AI playbook, enabling the retailer to institutionalize AI delivery, governance and lifecycle management.

As a result, the retailer was able to rapidly scale Advanced AI across the retail value chain, driving agentic commerce, smarter merchandising, data-driven store operations and vision-led inventory and loss prevention. With a scalable enterprise AI operating model in place, the organization achieved faster value realization, improved governance and a durable platform for AI-led growth at scale.

Case Study

Driving Faster, Smarter IT Operations with HCLTech AI Force

A leading global commercial vehicle manufacturer faced rising complexity across its IT landscape as rapid digitization, global expansion and growing sustainability commitments strained legacy systems and manual service processes. This impacted operational efficiency, slowed service delivery and weakened user experience.

The company partnered with HCLTech to modernize its IT foundation through an AI-led, platform-based model powered by HCLTech's AI Force. The solution combined GenAI-driven automation, platform-based managed services and full-stack observability to standardize and streamline operations. It enabled one-click provisioning of IT services, hyper-automation across critical workflows and enhanced visibility across infrastructure and applications, while strengthening compliance, governance and cost discipline.

The transformation delivered faster service fulfillment, improved operational efficiency and a more consistent employee and customer experience. Enhanced automation and observability also supported resilient, scalable IT operations. At the same time, responsible infrastructure practices contributed to the company's sustainability goals. Overall, HCLTech helped establish a modern, AI-enabled digital foundation to support long-term growth.

*Scan to read more such **case studies***

Clients Speak

Every day, we're using AI to make around 55 million decisions intended to benefit our customers and our people. We have over 2,000 AI models feeding on approximately 157 billion data points, making CBA one of the largest corporate users of AI in the country. This (AI enablement and data modernization) initiative not only enhances our data capabilities but also supports our strategic priority to deliver global best digital experiences and technology for our customers."

Terri Sutherland, Domain Lead, Data & Analytics, CommBank

Partnering with HCLTech is a key step in our long-term strategy to harness data and AI, consolidate services with a single strategic partner and modernize our core technology foundations. This partnership allows us to accelerate customer-facing digital innovation, improve efficiency across our operations and deliver a more seamless experience for the customers and policyholders who trust Guardian."

Steve Rullo, Chief Digital and Technology Officer, Guardian

HCLTech's AI Lounge at the World Economic Forum's Annual Meeting in Davos, 2026

Analysts Speak

ISG Provider Lens® Agentic AI Development and Deployment Services - Global, 2025

HCLTech accelerates enterprise AI with its AI Force platform, enabling agent lifecycle management, multi-agent orchestration and rapid SDLC, ITOps and DPO gains. Backed by autonomous ITOps, protocol-led collaboration and consulting-led change management, it delivers measurable productivity and cost efficiencies at scale."

Gowtham Sampath, Assistant Director and Principal Analyst, ISG

Everest Group's Healthcare Data, Analytics and AI Services PEAK Matrix® Assessment 2025

As health data becomes increasingly multi-sourced and complex, enterprises are focused on leveraging AI and analytics to enable interpretation of this data, leading to more personalized care journeys, better outcomes, and streamlined workflows. HCLTech has been recognized as a Leader in Everest Group's Healthcare Data, Analytics and AI Services PEAK Matrix® Assessment 2025, enabled by its investments in healthcare-focused IP such as Advantage Seiri and hData, strategic acquisitions of Zeenea and Actian and its strong partner ecosystem. Its Enterprise AI Foundry, Healthcare CoEs and dedicated labs for GenAI, reflect its commitment toward next-gen technologies, fostering use-case driven."

Priya Sahni, Vice President, Everest Group

IDC MarketScape: Canadian AI Services 2025 Vendor Assessment

HCLTech's strategy to provide a comprehensive AI services portfolio, ranging from chip design to AI services in the cloud, is viewed as a strength. Its solutions to offer an AI operating model and industry-focused approach are also among its strengths in Canada. Canadian organizations value several aspects of HCLTech's approach to AI. Buyers familiar with its services share positive feedback on its capabilities, including the ability to showcase and codevelop AI use cases, range of AI services, domain and technical expertise and innovation."

Jason Bremner, Vice President, IDC

Engineering and R&D Services

Engineering intelligence for the real world

The real advantage for enterprises comes from intelligence that works at the core — built into products, platforms and operations to enhance experiences and drive measurable outcomes. HCLTech's Engineering and R&D Services (ERS) offerings span the full spectrum of engineering — from chip to cloud to edge to experience — designing next-generation products, modernizing core platforms and building intelligent physical and digital systems that operate in the real world.

As industries converge around autonomy, real-time decision-making and intelligent experiences, we are accelerating investments in Advanced AI, spanning Physical and Agentic AI and positioning GenAI as a a core strategic pillar.
As we reinforce our commitment to engineering intelligence that operates at scale in the real world, our ERS strategy is anchored in Physical AI.

Our Services

Product Engineering

Human-centric, intelligent and sustainable products

- Mechanical engineering
- Hardware and VLSI design engineering
- Embedded software engineering
- System engineering
- Verification and validation
- Sustainability engineering

Digital Engineering

Intelligent, high-performance digital products and platforms

- Digital product engineering
- Platform and cloud engineering
- Data and AI engineering
- 5G engineering
- XR engineering

Digital Operations

Digital continuity and manufacturing transformation

- Product lifecycle management
- MES/MOM
- IT/OT/ET convergence
- Plant engineering
- Digital twin/thread
- Model-based enterprise

AI | GenAI | Physical AI | Agentic AI | Edge AI

AI-powered spec-to-platform semiconductor foundation powering chip-to-cloud engineering

Physical AI: Where Intelligence Meets the Real World

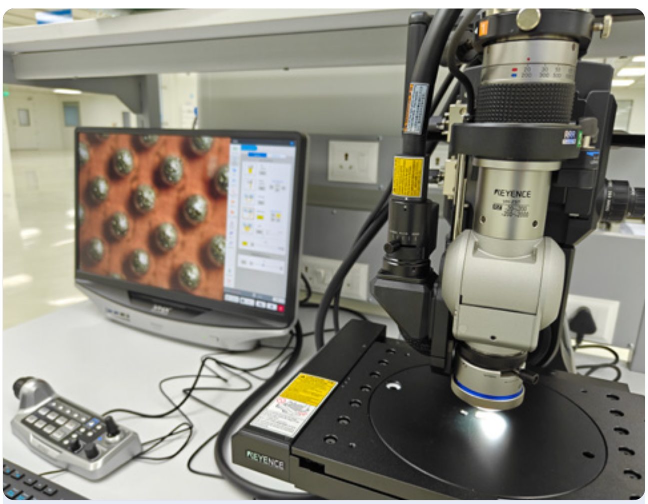
Physical AI represents the shift from software-centric intelligence to systems that sense, perceive, decide and act in physical environments. We are focused on engineering intelligence into machines, devices, networks, factories, vehicles and infrastructure — where outcomes are governed by physics, latency, safety and scale.

This strategic focus spans areas such as autonomous driving, edge and vision-based systems, robotics and kinetic AI — systems that continuously learn and adapt through interaction with the real world. Across industries, our ERS teams are enabling use cases such as robot-enabled factory floor monitoring, vision-led inspection, predictive safety systems, intelligent logistics and real-time operational optimization. Bringing these solutions to life requires deep integration across hardware, software, data and control systems — an area where we bring distinctive engineering depth.

Semiconductors as a Foundation for Physical AI

As Physical AI adoption accelerates, semiconductors and custom silicon have become strategic enablers not just for semiconductor companies, but for enterprises across industries, primarily to protect their IP. HCLTech is uniquely positioned to support this shift, helping enterprises design and adopt silicon-led architectures to power their AI and performance ambitions.

From autonomous vehicles and industrial robotics to smart appliances and connected infrastructure, HCLTech works with clients to align chip design, embedded software, edge computing and cloud platforms. This chip-to-cloud-to-edge-to-experience approach embeds intelligence from the start, enabling end-to-end engineering for efficiency, reliability and differentiation.



Innovation at work to power HCLTech's leadership in Physical AI

Intelligence Engineered across Industries

Across industries, our strategy is expressed through different systems and outcomes. In manufacturing, it enables autonomous factories with self optimizing production lines and intelligent quality systems. In telecom, it powers networks that can sense, analyze and act in real time. In consumer and industrial products, it means embedding intelligence into devices that adapt to users and operating conditions. In automotive and mobility, it spans autonomous driving, advanced driver assistance systems and connected vehicle ecosystems.

In each case, HCLTech combines human ingenuity with AI precision to engineer systems that are adaptive, resilient and built for scale.

HCLTech's Advanced Automotive Engineering Lab in Ingolstadt, Germany

Platforms as Strategic Advantage

Platforms are central to how enterprises scale intelligence and deliver seamless experiences in an increasingly complex world. Drawing on the experience of delivering multiple planet-scale platforms across industries, HCLTech engineers systems designed for extreme concurrency, resilience and performance, enabling millions of interactions to run reliably and in real time.

Our strategic focus on digital platforms that permeate different layers of the enterprise ensures that intelligence is not constrained by scale, legacy or organizational silos. Instead, enterprises are equipped with future-ready platforms that accelerate innovation, improve responsiveness and deliver consistent, scalable and high-quality experiences.

Investing to Acquire and Strengthen Advanced Capabilities

To support this strategic direction, HCLTech has made targeted investments in building advanced semiconductor lab capabilities, strengthening its position to lead in silicon engineering and services. These investments enable deeper work in chip design, verification, validation, system integration and co-engineering with software and platforms, placing our ERS portfolio at the forefront of the semiconductor services ecosystem.

In parallel, we continue to invest in creating holistic solutions, vertical-specific specializations, patents in key technologies and reusable engineering assets. These investments help our clients accelerate their intelligence-led transformation journeys, moving from experimentation to production-scale deployment with confidence.

The strategic acquisition of HPE's Telco Solutions business in FY26 brings globally deployed operations support system and subscriber data platforms supporting over a billion connected devices, strengthening our platform-led approach to intelligence and accelerating the shift toward autonomous networks. Together with the earlier acquisition of select assets of HPE's Consumer Technology Group, this uniquely positions HCLTech to help communications service providers evolve from telcos to tech companies, combining product-led, IP-driven platforms with advanced engineering and next-generation, AI-native transformation models.

Building for Sustained Growth

We also continue to invest in next-generation skills and capabilities to ensure our engineering talent remains future-ready and adaptable. By combining deep engineering expertise with emerging intelligence, we are building a resilient ERS organization prepared to lead long-term transformation.

Our Differentiators

- Multi-disciplinary engineering expertise from chip-to-cloud
- Global network of high-end labs and CoEs
- Engineering talent at scale across technologies
- Long-standing relationships with top R&D spenders

Accelerating Innovation through AI-led Solutions and IP

In FY26, HCLTech accelerated its innovation agenda by converting deep engineering expertise into scalable, AI-led solutions and IP, strengthening its position in next-generation engineering transformation.

Our outcome-driven IP strategy delivered reusable accelerators, differentiated offerings and a growing patent portfolio, enabling faster solution realization and improved service efficiency. In FY26, 32 patent applications were filed and 30 granted.

We continued to build patent-led differentiation with investments in AI, autonomous systems, AI-driven system on chip development and edge-native intelligence, enhancing our ability to integrate digital, embedded and physical engineering.

Key innovations, including SLM on Edge, convolutional neural networks-based silicon accelerators and AI-driven SoC automation, delivered measurable gains with higher productivity and return on investments.

We also advanced lab and infrastructure engineering through lab-as-a-service and digital twin-based simulation, improving operational efficiency and reducing mean time to resolution. Our 40,000 sq ft Advanced Semiconductor Lab, launched in Bengaluru during the year, will further our spec-to-platform strategy.

Overall, FY26 marked a shift to repeatable, AI-first engineering solutions, underpinned by strong IP and platform capabilities — creating a scalable foundation for FY27 growth.

Advanced Semiconductor Lab, Bengaluru, India

Analysts Speak

IDC MarketScape for Worldwide IT Engineering Services for Software-Defined Vehicles 2025

HCLTech has a legacy as an IT professional services and engineering services provider and offers solution and capabilities across chip to cloud. The service provider has leveraged its capabilities across services, which allowed the service provider to build a comprehensive offering around SDV alongside traditional IT services for automakers and tier 1 suppliers. Its extensive portfolio of services across SDV testing and validation and cybersecurity is well appreciated by its customers. Complementing its SDV stack offerings with GenAI in engineering services is a strong area for HCLTech."

Mukesh Dailani, Research Vice President, Digital Engineering and Operational Technology Services, IDC

Everest Group's Software-defined Vehicle (SDV) Engineering Services PEAK Matrix® Assessment 2025

HCLTech has been recognized as a Leader in Everest Group's Software-defined Vehicle (SDV) Engineering Services PEAK Matrix Assessment 2025, reflecting its strong market impact and comprehensive SDV engineering capabilities. Their strong positioning is driven by continued investments in SDV validation and automation ecosystems, including dedicated labs, simulation frameworks and test automation platforms, along with deep expertise across connected cockpit, infotainment and ADAS integration. HCLTech's execution excellence in program management and fleet operations, supported by strong partnerships with semiconductor firms, has helped it deliver value for OEMs and tier-1 suppliers. While their technical depth is well established, greater visibility around proprietary IP and accelerators could further enhance differentiation as SDV programs evolve."

Akshat Vaid, Partner, Everest Group

Case Study

Enabling Intelligent Water Asset Monitoring with AI for WaterNSW

WaterNSW

Managing large-scale water infrastructure while protecting fragile ecosystems posed a complex challenge for WaterNSW. Traditional monitoring was time-consuming, resource-intensive and reactive. Detecting trash blockages and monitoring native eel populations across vast, remote networks required faster insights, higher accuracy and proactive intervention.

WaterNSW partnered with HCLTech to deploy an AI-enabled water asset monitoring platform. Leveraging its AI engineering expertise, HCLTech built an advanced video analytics solution processing live and recorded feeds from 80 cameras across canals and catchments. Customized AI models detect water-flow obstructions, monitor levels and identify and track elvers in real time. A scalable microservices architecture, integrated with cloud analytics and automated alerts, minimizes manual effort and triggers site visits only when needed.

The impact is significant: 100% accuracy in detecting waterflow obstructions and a high level of accuracy in identifying elvers. WaterNSW has significantly reduced inspection costs, lowered carbon emissions through fewer site visits and improved operational efficiency, enabling proactive, data-driven water and ecosystem management.

HCLTech has been able to supercharge our progress in the video analytics space by essentially supporting our business by providing some exceptional expertise to augment our internal staff to really be able to develop skills and provide knowledge transfer to the WaterNSW team."

Phil Glastonbury, Manager, Water and Asset Systems, WaterNSW

*Scan to read more such **case studies***

Case Study

Advancing Cardiac Care with a Next-Gen Myocardial Protection System

As cardiovascular disease rises globally, cardiac surgeries demand greater precision, adaptability and real-time control to ensure patient safety. Traditional cardioplegia systems, however, rely on manual processes and legacy technology, limiting their ability to meet evolving clinical needs. To address this gap, Nordson Medical partnered with HCLTech to reinvent myocardial protection for the next generation. Rather than incremental improvement, the goal was a complete redesign.

Developed by Nordson Medical with engineering support from HCLTech's ERS team in Chennai, the Myocardial Protection System (MPS) is a fully programmable platform engineered for precision, automation and global scalability. Built in compliance with FDA QSR, CE and ISO 13485 standards, the system integrates advanced control algorithms for real-time clinical intelligence, a deterministic real-time operating system and optimized microfluidics enabled by computational fluid dynamics. An intuitive touchscreen interface and seamless integration with heart-lung machines and patient monitoring systems enable rapid adoption.

The results have been transformative. Developed from concept to animal trials in just 18 months, the MPS has supported 250,000+ surgeries globally, improving precision, reducing complications and advancing safer, smarter cardiac care.

"We selected HCLTech as our development partner through a rigorous and comprehensive evaluation process and we couldn't be more satisfied with the outcome. With HCLTech's support across every phase of the development cycle, including design, development, verification, validation, reliability, quality, human factors, regulatory and documentation for software, electrical and mechanical engineering disciplines, we achieved a highly successful product launch. The breadth and depth of expertise within HCLTech's team, coupled with their ability to seamlessly scale resources in alignment with project demands, were instrumental to the program's success."

Cristo Corera, Sr. Software Engineer, Nordson Medical Surgical Solutions

Our Partners

IT and Business Services

As AI-led digital transformation gathers momentum, HCLTech's IT and Business Services segment supports enterprises worldwide as they reimagine their operations and adapt to rapid change, with a strong emphasis on agility, sustainability and experience-led transformation.

ITBS brings together deep capabilities across applications, AI, infrastructure, cloud and business process operations. It is organized across distinct service lines, each encompassing a breadth of offerings: Digital Business Services (DBS), Digital Foundation Services (DFS), Business Process Operations (BPO) and HCLTech Career Shaper™ (the EdTech business).

Digital Business Services

Powering intelligent, autonomous organizations

AI is redefining the enterprise across every layer — from user experience to core infrastructure. With its Digital Business Services, HCLTech enables this transformation end-to-end. We help enterprises redesign operating models for an AI-led world, modernize applications, transform core systems into intelligent engines, connect platforms seamlessly and convert data into actionable insight. Through our organizational change management services, we align leadership, culture, skills and ways of working, ensuring the transformation delivers measurable value.

Strategy for Rewiring Enterprises with AI

By embedding AI-driven and Agentic capabilities across business processes and technology ecosystems, we enable enterprises to operate with greater agility, resilience and efficiency, positioning them to thrive in an environment of constant change.

We leverage AI Force to accelerate application service delivery, while investing in industry-specific AI adoption and innovation across the value chain. We are also deepening relationships with strategic partners, including SAP, Microsoft, Pega, Salesforce, Oracle and others to help enterprises explore AI and Agentic AI applications, accelerate adoption and scale enterprise AI programs across the value chain.

We continue to invest in large-scale skill development initiatives to equip our workforce with advanced AI capabilities. By building AI literacy and fostering modern, collaborative ways of working, we help enterprises overcome resistance caused by outdated mindsets, siloed structures and risk-averse cultures, enabling faster digital transformation and more effective AI adoption.

Key Tenets

- Embedding AI and Agentic intelligence across offerings
- Realizing greater impact with our patented AI Force platform
- Strengthening strategic ecosystem partnerships
- Upskilling for an AI-native workforce
- Moving from AI pilots to production at a faster pace
- Delivering differentiated insights on AI-powered applications

Our innovation labs and delivery centers provide environments for enterprises to collaborate with us in developing AI and GenAI-driven blueprints. They create skilling roadmaps, enhance efficiencies and build new business capabilities with a practical, results-focused approach.

Key Highlights

500+
Clients

30+
Partners

110+
Leadership positions in analyst reports

We help clients understand how AI and Agentic AI are transforming the application lifecycle — from development and modernization to autonomous operations. By leveraging AI agents to reverse engineer business logic, refactor legacy codebases, optimize performance and enable cloud-native migration, we accelerate legacy modernization while ensuring continuous validation and system integrity, enabling enterprises to move beyond incremental improvements toward sustained, enterprise-wide transformation.

Reimagining Application Services in the AI Era

AI is redefining expectations for application services, shifting the focus from operational efficiency to delivering measurable business outcomes. While running applications is essential, the real differentiator lies in using them to drive end-to-end business results. Clients increasingly highlight the need to **move toward outcome-based models**, where redesigning workflows becomes the most powerful lever for value creation.

To fully capture the value of AI, enterprises must move beyond isolated innovation and adopt operating models that align people, processes and technology around clear business outcomes. Our approach focuses on helping enterprises **design operating models** that bring together cross-functional teams, streamline decision-making and embed AI-driven capabilities across the value chain.

As applications and processes become increasingly intelligent, enterprises must re-architect their application stack, integrating data, logic and experience so that intelligence is embedded across every layer. Our approach encourages enterprises to move away from surface-level AI adoption toward the **foundational architecture** that enables AI to scale and deliver sustained business advantage.

Legacy estates were not designed for intelligence. Rigid architectures, technical debt and fragmented data foundations constrain how quickly AI can move from isolated use cases to enterprise-wide impact. Our **legacy modernization services** unlock this value by simplifying and modularizing core systems, modernizing integration and strengthening data and platform foundations so workflows can be redesigned end to end. By refactoring and rationalizing applications into cloud-ready, API-driven, composable platforms; we create the speed, resilience and governance needed to embed AI across the stack and turn legacy constraints into a modern foundation for sustained outcomes.

Engagements that build trust and help us emerge as the partner of choice

Our Differentiators

- AI-led operating model
- Seamless Total Experience integration
- Strategic partnerships
- AI-intrinsic offerings
- Application modernization at scale

FY26 Achievements

We expanded our GenAI capabilities across solutions and deepened key client partnerships, further solidifying HCLTech's position as a trusted digital transformation leader. We expanded our ecosystem impact through deeper collaboration with SAP on Physical AI. This was reinforced by our RISE with SAP Validated Partner status, recognition as part of the SAP AppHaus Alliances and the achievement of SAP Premium Qualification for iMRO/4.

Strategic collaborations with Microsoft, Salesforce, AWS and SAP accelerated AI-led and RISE with SAP transformations, including the launch of an advanced SAP configuration accelerator kit. We were named a Workday Sales Partner and included in Microsoft's 2025/26 AI Business Solutions Inner Circle, reinforcing our leadership in AI and enterprise applications.

We received multiple global recognitions from ISG, IDC and Everest Group, reinforcing our leadership in AI, data modernization and enterprise transformation.

Our Services

Advisory and Consulting

Delivering best experiences across the value chain

- Strategy and advisory
- Value streams optimization
- Experience platforms
- Operating model transformation
- Agile transformation

Modern Applications

Building agile, autonomous enterprise powered by GenAI

- Application development
- Application modernization
- Application testing
- Application integration
- Application support

Enterprise Applications Transformation

Transforming enterprises' core through GenAI-infused services

- End-to-end SAP services
- Oracle Business Applications
- Microsoft Business Applications
- Power Platform services

Enterprise Platforms and Edge Services

Streamlining value stream experience powered by specialized products and platforms

- Enterprise platforms (Salesforce, ServiceNow, Workday, Pega, Blue Yonder and Veeva)
- New emerging platforms
- Edge products, including O9, Kinaxis, Coupa

Data and AI

From insights to impactful experiences

- Modernize data
- Simplify insights
- Scale AI

Our Partners

Case Study

Transforming dsm-firmenich's Digital Operations to Boost Customer Satisfaction, Reduce Time-to-market

dsm-firmenich, a global leader in nutrition, health and beauty products, planned to modernize its digital operating model following the merger between DSM and Firmenich. We supported this transformation by enabling agile ways of working, implementing DevSecOps practices and deploying cloud-native solutions to create a more integrated, scalable digital ecosystem. By shifting to a product-centric operating model, the organization was able to streamline development cycles, enhance operational resilience and deliver improved digital experiences. The transformation delivered measurable outcomes, including a 93.8% increase in employee satisfaction, an 11-month reduction in time-to-market, an 87% improvement in customer satisfaction scores and a 75% faster incident response time.

Case Study

From Legacy to Intelligence: Reinventing CBA's Data Core for Enterprise-scale AI

Commonwealth Bank

In May 2025, Commonwealth Bank of Australia (CBA), serving ~16 million customers, partnered with HCLTech to modernize its legacy data ecosystem, migrate to the cloud and enable scalable AI adoption. CBA's 12+ year-old on-prem platform was highly complex, managing rapidly growing data volumes (~300TB/month), ~49,000 daily job runs and 8,000+ files. The architecture constrained scalability, slowed delivery and was not suited for advanced AI/ML workloads or a federated data model.

We designed and executed an accelerated, automation-led migration in collaboration with CBA and AWS. Custom accelerators enabled seamless lift-and-shift to Amazon S3 and EMR, minimizing disruption. A squad-based delivery model ensured parallel execution, rapid decision-making and consistent progress, completing the migration in nine months. As a result, CBA successfully migrated 61,000+ jobs and over 10 petabytes of data — marking the largest and fastest AWS migration in the southern hemisphere. The program delivered four major releases across 10 sprints without material business disruption and upskilled 300+ data engineers, establishing a scalable, AI-ready data foundation.

Scan to read more such ***case studies***

Case Study

Helping Ericsson Transition to a Product-aligned Operating Model

ERICSSON

Ericsson, a global telecommunications leader, sought to transition its IT function to a product-aligned operating model that would enable faster delivery, improved collaboration and greater alignment between technology and business priorities. HCLTech supported this transformation by enabling large-scale cloud migrations and embedding DevOps practices to establish a more agile, product-centric delivery framework. This shift empowered cross-functional teams to accelerate development cycles, improve operational efficiency and enhance overall service delivery. The transformation delivered measurable outcomes, including an 80% improvement in user efficiency, a 50% reduction in time-to-market and a 40% decrease in total cost of ownership, enabling the organization to build a more resilient and innovation-driven IT ecosystem.

Clients Speak

"Our customers depend on transparent progress and consistent quality during every shop visit. By integrating iMRO/4 with SAP S/4HANA, we will enhance end-to-end traceability and provide a single view of the workflow from induction to release. This reduces barriers and improves execution efficiency. Partnering with HCLTech marks a significant step in our transformation, creating a scalable digital foundation that supports operational excellence and long-term growth."

Ravinder Bedi, General Manager of Finance and Administration, overseeing the CFO functions including IT, HAESL

"Partnering with HCLTech has been instrumental in migrating to best-in-class data centers, implementing a robust data platform and transforming into a data-led enterprise. Their expertise in application modernization and driving innovation at scale aligns closely with our business goals. We aim to become the UK's leading digital house builder, offering improved experiences for our employees, clients and partners. HCLTech is a critical partner in realizing this vision."

Andy Feldon, IT Director, Taylor Wimpey

Analysts Speak

IDC MarketScape: Worldwide Experience Build Services 2025 Vendor Assessment

"HCLTech combines capabilities in experience cloud suite implementation with a more recent focus on digital marketing services. HCLTech has strong personalization and data and analytics capabilities. It offers leading-edge implementation services and has strong organizational change capabilities supported by a strong set of supporting assets and tools. In conversations with HCLTech reference clients for experience build services, three highly commended areas were its client understanding and insight, the quality of its professionals and value for money."

Douglas Hayward, Senior Research Director, IDC

Everest Group's Global Capability Center (GCC) Transformation Capabilities in India - PEAK Matrix® Assessment 2025

"HCLTech has demonstrated strong capabilities in supporting enterprises through their global capability center transformation journeys. Its focus on process modernization, automation at scale and outcome-oriented delivery, supported by engineering and digital expertise, positions it well in this space. These factors have contributed to HCLTech's recognition as a Leader in Everest Group's Global Capability Center (GCC) Transformation Capabilities in India, PEAK Matrix® Assessment 2025."

Akshay Mathur, Partner, Everest Group

Everest Group's Application Development Services for AI Applications PEAK Matrix® Assessment 2025

"HCLTech's leadership in this assessment is driven by its strong foundation in reusable IP and governance-led AI application development. Its horizontal and vertical-focused platforms and solutions, such as AI Force and AI Foundry, enable scalable application development across regulated industries. It enhances its capabilities in delivering AI applications through multi-tiered talent development initiatives and a broad network of partnerships spanning hyperscalers and niche AI technology providers. HCLTech also strengthens its application development approach by embedding responsible AI, observability and compliance into its development workflows, enabling clients to meet global governance and automation standards."

Manukrishnan SR, Practice Director, Everest Group

IDC MarketScape: Worldwide Manufacturing Intelligence Transformation Strategic Consulting 2025 Vendor Assessment

"HCLTech is best suited for large, global enterprises pursuing complex, multisite digital transformation, particularly where consult-to-operate models, AI/GenAI capabilities and process standardization are important. It is relevant for organizations seeking integrated solutions across manufacturing execution, supply chain, MES/PLM modernization and sustainability, with a focus on measurable outcomes and flexible engagement. Buyers aiming for AI-led transformation and connected operations, especially in sectors like automotive, CPG, chemicals, life sciences and high tech should consider HCLTech."

Sarah Lee, Research Director, IDC

HCLTech | Western Union

Global Capability Center Launched in Hyderabad to accelerate Advanced AI and Platform Operating Model

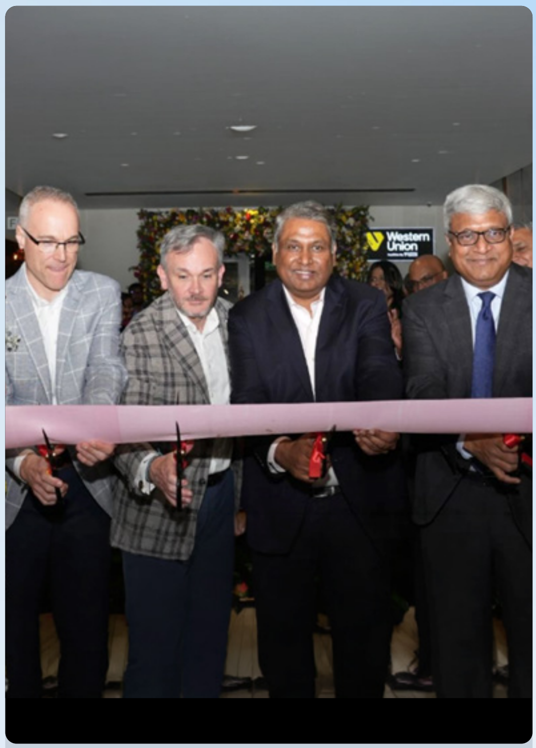
Western Union launched its Global Capability Center (GCC) in Hyderabad, India, in collaboration with HCLTech, in January 2026. This state-of-the-art facility is designed to accelerate Western Union's transformation through advanced AI-led innovation, a platform operating model and engineering excellence, reinforcing the strategic partnership between the two companies. The GCC will serve as a global hub for technology, engineering and operations, driving next-generation payments infrastructure, enhancing digital consumer experiences and building world-class capabilities. The center will leverage HCLTech's AI-powered solutions, including AI Force™.

"This center represents an important step in Western Union's transformation journey and expansion in India. Through our strategic partnership with HCLTech, we are combining deep engineering expertise with advanced AI capabilities to go beyond payments, accelerate innovation and deliver seamless, secure experiences for millions of customers worldwide."

Devin McGranahan,
President and CEO,
Western Union

"This milestone marks a significant step forward in our valued partnership with Western Union. It underscores HCLTech's strong digital, cloud and AI capabilities in accelerating business and technology transformation for financial services and GCCs. Together, we are focused on delivering measurable outcomes aligned with Western Union's Beyond strategy, advancing a digital-first business model, expanding consumer services beyond remittances and modernizing next-generation payments infrastructure."

C Vijayakumar,
CEO & Managing
Director, HCLTech



Leaders from from HCLTech and Western Union at the GCC launch in Hyderabad

Digital Foundation Services

Building the foundation for the AI era

With an integrated services model spanning hybrid cloud, digital workplace, next-gen networks and cybersecurity, HCLTech's Digital Foundation Services (DFS) line of business is modernizing enterprise IT operations to simplify complex environments and accelerate transformation. We embed hyperautomation and agentic intelligence across the infrastructure lifecycle to enable resilient, autonomous and future-ready enterprises.

Embedding AI across Services

As part of our modernization strategy, we are embedding AI-led capabilities across our service delivery chain. We have scaled AI Force.Ops as the foundational platform for service delivery, enabling agentic, AI-driven operations across infrastructure, applications and business processes. With a growing ecosystem of AI agents, runbooks and real-time orchestration, this platform has enhanced automation, improved service quality and accelerated the shift toward self-healing and zero-touch operations.

We expanded our AI Factory and Cognitive Infrastructure capabilities to help enterprises and sovereign organizations build, deploy and manage AI workloads at scale. These capabilities integrate high-performance computing, edge AI and data platforms, enabling clients to operationalize AI while ensuring scalability, security and efficiency.

We continue to drive co-innovation and AI-led transformation in collaboration with ecosystem partners. Our partnerships with leading hyperscalers and OEMs, including ServiceNow, Cisco, Dell, HP, Broadcom, IBM, Intel, Nvidia, AMD, AWS, Microsoft, CrowdStrike, Palo Alto Networks and Google Cloud, enable the development of integrated solutions across cloud, cybersecurity, network and workplace domains.

Our Differentiators

- Focus on hyperautomation and outcomes
- Resilient and secure services based on robust cybersecurity frameworks
- Platform-centric delivery
- Hyper-personalized experience powered by comprehensive suite of Fluid Workplace solutions

Driving innovation and AI-led transformation in collaboration with our partners

A key priority for us is the continued expansion of platform-based and as-a-service delivery models, enabling standardized, modular and outcome-driven services. These models provide greater flexibility, faster onboarding and improved cost efficiency, while supporting long-term modernization initiatives.

We are also strengthening our capabilities in cloud and data center transformation, edge computing and next-generation network services, enabling clients to adopt hybrid and multicloud environments, enhance connectivity and support emerging digital use cases. In parallel, our continued focus on cybersecurity, identity and governance ensures secure and compliant operations in an evolving threat landscape.

We have enhanced our cybersecurity capabilities, focusing on AI-driven threat detection, zero-trust architectures, integrated security operations and Frontier AI resilience capabilities to help clients strengthen resilience and manage evolving risk landscapes. We also advanced capabilities in next-generation networks and edge transformation, enabling clients to leverage distributed computing, real-time data processing and secure connectivity to support emerging business use cases.

These strategic initiatives led to multiple transformational engagements for clients across financial services, energy, telecom, healthcare, retail and public sector, among others. For example, a global technology company selected HCLTech to modernize and manage its network ecosystem across 160 countries and 275 data centers, positioning HCLTech as its largest managed network services provider. A global automotive supplier selected HCLTech for infrastructure managed services, leveraging AI Force and a platform-driven approach to drive automation and operational efficiency at scale.

Key Highlights

800+
Global enterprises that trust us to transform and scale their digital foundations

100+
Leadership recognitions across global analyst evaluations

50+
Strategic partners and alliances driving collaborative innovation

Our Services

Hybrid Cloud
- Cloud services
- DC hosting and migrations
- Compute, storage and backup
- Database services
- Middleware and platform
- AppOps and BatchOps
- Mainframe

Digital Workplace
- Service desk and field services
- Workplace engineering
- Unified collaboration and messaging
- Device-as-a-service
- VDI
- Enterprise mobility

Enterprise Network
- Network operations center
- Network consulting and automation
- SD-WAN and SSE
- Fluid Contact Center
- Telco Networks

Cybersecurity
- Cybersecurity foundation for digital trust
- Cyber assurance and cyber resilience
- Governance risk and compliances

AIOps, Observability and Unified Service Management
- Digital experience
- AI-led automation
- Tools and platform
- Program management and governance

Our Partners

ARISTA, BROADCOM, CLOUDFLARE, CYARA, ddn, efficient iP, f5, GENESYS, infoblox, Lakeside, nexthink, NICE, NVIDIA, SailPoint, VERSA

Clients Speak

"The Standard's growth journey has accelerated in recent years through digital transformation and acquisitions and HCLTech has proven to be the best partner to help us scale efficiently and seamlessly with its digital-first and customer-focused approach. We look forward to the positive impact that this ongoing partnership will provide for our customers."

Laxman Prakash, Chief Information Security Officer and Head of IT Infrastructure and Security Management Organization, The Standard

"Our robust digital foundation with a highly mature cloud and network landscape is a pillar of our transformation. HCLTech is a strong partner to support E.ON in this next phase, delivering transformation at scale, as well as driving value through automation and AI."

Gert Buitenhuis, Head of Global Technology Platforms, E.ON

Analysts Speak

Everest Group's Managed Detection and Response (MDR) Services PEAK Matrix® Assessment 2025

"HCLTech has emerged as a leading player in the MDR services market, distinguished by its globally distributed Cybersecurity Fusion Centers (CSFCs), AI-powered detection engineering and platform-led delivery model. Its Universal MDR (UMDR) platform delivers end-to-end threat detection, response and exposure management, integrating capabilities such as GenAI-assisted playbooks, entity risk scoring and CyberVigilia.AI for persona-based dashboards. With more than 1,650 MDR professionals, 600+ automated playbooks and over 200 enterprise customers, HCLTech's MDR services are designed for scalability, modularity and rapid onboarding. Its strategic focus on IT-OT convergence, exposure-aware detection and ecosystem-based services (e.g., for Microsoft, CrowdStrike, Palo Alto Networks) positions HCLTech as a trusted MDR partner for global enterprises seeking holistic, AI-enhanced cyber defense. HCLTech's strengths have positioned it as a Leader in Everest Group's Managed Detection and Response (MDR) Services PEAK Matrix® Assessment 2025."

Kumar Avijit, Vice President, Everest Group

IDC MarketScape: Worldwide Managed Security Service Edge Services 2025 Vendor Assessment

"HCLTech offers comprehensive SLA frameworks, covering not only availability and incident response but also a broad set of operational and performance parameters. This allows customers to set clear service expectations across multiple aspects of delivery. The SLA structure is supported by the SPADE assessment framework, CSFC-based management, proprietary advanced threat intelligence and the iNetBot automation layer, which together provide consistent policy enforcement, faster configuration changes and reduced operational effort. Flexible contracting options, including short-term commitments and on-demand POC agreements, give customers the ability to evaluate and scale services with minimal risk."

Yogesh Shivhari, Research Manager, IDC

Everest Group's Digital Workplace Services PEAK Matrix® Assessment 2025

"HCLTech's approach to drive broader business outcomes by aligning diverse objectives of enterprise leadership personas through its FLUID AI Workplace offering, combined with a strong emphasis on delivering end-to-end IT services through the confluence of domains such as Unified Communication and Collaboration (UCC), IoT and network, has resonated well with enterprises. Its GenAI-powered industry solutions offer strong customization and automation capabilities to enhance the overall end-user journey. These strengths reinforce HCLTech's position as a Leader in Everest Group's Digital Workplace Services PEAK Matrix® Assessment 2025 – Global."

Prabhneet Kaur, Practice Director, Everest Group

Case Study

Engineering Zero Disruption Operations for a Major Asia-based Stock Exchange

In a mission-critical transformation for a leading Asia-based multi-asset exchange, HCLTech ensured uninterrupted trading operations while strengthening resilience across its core infrastructure. Operating in an environment where even milliseconds matter, the exchange required an always-on digital foundation capable of handling millions of transactions daily. HCLTech modernized the company's IT ecosystem, enhancing system reliability, enabling seamless failover and establishing 24/7 real-time monitoring, delivering the transformation with zero disruption to live trading.

The results have been significant. The exchange has sustained uninterrupted operations for over 2,350 days, achieving near-zero downtime and improved system performance and resilience. This future ready infrastructure ensures consistent market access for stakeholders while enabling the organization to scale efficiently, respond swiftly to market demands and sustain a strong competitive position in a fast evolving financial landscape.

Case Study

Building a Future-ready Platform for a Leading Health Insurance Player

HCLTech supported a leading US-based health insurance organization in modernizing its data protection landscape, transitioning from fragmented legacy backup systems to a unified, cloud-first framework. Operating in a highly regulated industry with rapidly growing data volumes, the organization needed a more resilient, scalable and compliant solution. HCLTech addressed this by implementing a Commvault-powered platform integrated with AWS Cloud, eliminating tape-based systems and enabling centralized visibility, streamlined governance and faster, more reliable data recovery across environments.

The impact was transformative. The organization achieved an 80% reduction in data protection costs while significantly improving backup efficiency, including a 50% reduction in backup windows. With a unified, secure and scalable data protection architecture in place, the organization is now better equipped to ensure business continuity, meet regulatory requirements and safeguard mission-critical healthcare data, positioning itself for long-term resilience and growth.

Scan to read more such ***case studies***

Business Process Operations

Engineering the autonomy of operations

HCLTech's Business Process Operations line of business combines deep domain expertise, AI intrinsic solutions and a strong partner ecosystem to reimagine enterprise operations at scale. As we transition from a traditional services model to a platform-led, AI-intrinsic operating paradigm, we are redesigning our business around productized AI platforms and embedding intelligence across core business processes to enable autonomous, resilient and continuously evolving operations. This approach allows enterprises to unlock measurable outcomes across finance, supply chain, client operations and other critical value streams.

Embracing an Agentic Operations Approach

We are engineering the shift to AI-intrinsic enterprises by scaling our Agentic Operations Platform and advancing a unified Business AI portfolio that enables autonomous, self-evolving workflows. Supported by next-generation partnerships and adaptive operating models, this approach is helping drive scalable, outcome-led transformation for our clients. Our NexGen Academy underpins this journey by building deep, future-ready capabilities across our global talent base.

Our strategy is anchored in optimizing and scaling core operations, while simultaneously investing in next-generation, innovation-led solutions that move us beyond traditional delivery. This is complemented by a growing portfolio of AI offerings, reflecting strong market traction and client adoption.

A key milestone in this journey is the launch of Autonomous Accounts Payable, our first Agentic AI-intrinsic solution. It demonstrates how we are translating strategy into execution, delivering over 90% faster cycle times, less than 1% repeated payments, improved accuracy and faster value realization for clients.

Translating Strategy to Execution

Backed by a robust global delivery network and a proven "rightshore" model, we continue to drive profitable growth, high client satisfaction and sustained industry recognitions, reinforcing our position as a trusted partner in engineering the future with AI. This momentum is reflected in several important deals secured during FY26.

Marriott Vacations Worldwide, a leading US-based vacation ownership and resort management company, expanded its partnership with HCLTech to modernize and transform its finance, accounting and mortgage operations. By implementing AI-powered digital operating solutions, HCLTech aims to increase efficiency and strengthen the organization's operating model.

HCLTech also secured a strategic, multi-year engagement with a leading global information management enterprise to transform customer operations and revenue lifecycle management across North America, APAC, ANZ and India. By embedding AI and automation across credit, billing and collections, we are enabling intelligent workflows, predictive insights and a seamless digital customer experience, driving faster revenue realization, reduced cost to serve, improved cash flow visibility and enhanced customer experience at scale.

We're strengthening this further with our partnership with Google Cloud and launched an autonomous finance platform that transforms core finance and accounting operations using Gemini Enterprise.

Our Differentiators

- IP/Patented AI products and solutions
- Agentic AI-led service delivery model
- Flexible engagement constructs
- Outcome and consumption-based models
- AI talent and culture

Partners Speak

Gemini Enterprise and Google's AI stack are built to handle the complex orchestration required by the world's largest enterprises. Built on this foundation, HCLTech's finance platform combines deep domain understanding with proven engineering excellence to transform core business functions into autonomous, agent-led operations."

Kevin Ichhpurani, President, Global Partner Ecosystem, Google Cloud.

As we shift towards a new era with Agentic AI, agentic automation will be critical to provide businesses with the speed and agility to transform operations and unlock new business potential. Partnering with HCLTech allows UiPath to extend the power of its AI-powered automation to enterprises globally, accelerating intelligent transformation at scale. With HCLTech's deep expertise in AI, automation and industry solutions, UiPath customers will benefit from best-in-class implementation and business impact."

Ashim Gupta, Chief Operating Officer and Chief Financial Officer, UiPath.

Our Capabilities

- Finance and Accounting
- Supply Chain and Procurement
- Human Resource
- Sales and Marketing Ops
- Digital Customer Experience
- Verticalized Services

IP-led AI accelerators

- AI agents and intelligent automation
- Multi-agent and workflow orchestration
- Process mining and monitoring
- Operations command center

Digital Technology

- Industry AI solutions
- Content management and insights
- Prediction and decision engine
- Cognitive virtual assistant
- Data and annotation

Analysts Speak

Intelligent Document Processing (IDP) Products PEAK Matrix® Assessment 2025

HCLTech has strengthened its position to emerge as a Leader on the Intelligent Document Processing (IDP) Products PEAK Matrix® Assessment 2025. Key enhancements include a virtual agent that converts voice to text and processes information using GenAI and IDP, as well as deeper integration of HCLTech EXACTO™ with its Operations Command Center and Toscana platforms to enable intelligent workflow automation and insight generation. HCLTech is also investing in Agentic AI, exploring partnerships and developing use case-specific agentic solutions. Clients appreciate HCLTech's strong collaboration, consistency of capture and impact on cost savings and stakeholder experience."

Vaibhav Bansal, Vice President, Everest Group

Everest Group Financial Crime and Compliance (FCC) Operations Services PEAK Matrix® Assessment 2025

As enterprises navigate heightened regulatory scrutiny and aim to extend FCC coverage beyond traditional compliance silos, they are increasingly seeking partners with deep domain expertise, operational agility and the ability to address emerging risks. HCLTech brings over a decade of experience in financial crime and compliance operations, underpinned by a robust ecosystem of technology partnerships. The firm has broadened its FCC capabilities to include onboarding risk management and crypto compliance, while also enhancing its delivery footprint and client engagement. These efforts have contributed to its recognition as both a Leader and a Star Performer in Everest Group's Financial Crime and Compliance (FCC) Operations Services PEAK Matrix® Assessment 2025."

Dheeraj Maken, Practice Director, Everest Group

Everest Group B2B Sales Services PEAK Matrix® Assessment 2025

"HCLTech supports end-to-end B2B sales lifecycle for clients across major global markets, offering services spanning sales strategy, sales operations, inside sales, sales enablement, account management, unified commerce and after-sales services. Its portfolio is strengthened by a suite of proprietary gen AI-enabled solutions, including iLeadSense for lead profiling, iEmail for automated email outreach, iKnow for knowledge management and iGenie for context-aware virtual assistant support, along with complementary offerings including Partner Prime for account management and brand collaboration and Power SalesToolbelt for mobile sales access. Its strong partner ecosystem, including Verloop, Kore.ai, Workato and HighRadius, further enhances its tech-enabled offerings. These capabilities have contributed to HCLTech's recognition as a Leader on the Everest Group B2B Sales Services PEAK Matrix® Assessment 2025."

Divya Baweja, Practice Director, Everest Group

Avasant Banking Process Transformation 2025 RadarView™

"As banks grapple with narrowing margins and rising credit risks amid economic pressures, they are increasingly outsourcing end-to-end banking functions to specialized providers for enhanced efficiency and cost savings. Financial institutions are increasingly outsourcing complex processes, including fraud detection, risk analytics and regulatory compliance, with generative AI accelerating personalization in areas such as loan origination and KYC.

HCLTech drives transformation through its AI-first, compliance-focused and cloud native banking operations. Its BPO 3.0 framework, along with solutions like HCLTech Novus Bank for composable digital banking and the Novus payments platform for real-time processing, enables scalable, hyperpersonalized experiences. Its strategic partnerships with Finastra, Fenergo, AWS and Microsoft, combined with the acquisition of Avaloq-specialist Confinale AG, bolster its expertise in regulatory compliance, wealth management and open banking.

With deep banking domain knowledge, a modular digital banking stack and targeted investments in AI and global expansion via its 'New Vistas' initiative, HCLTech is classified as a Leader in Avasant's Banking Process Transformation 2025 RadarView."

Aditya Jain, Research Leader, Avasant

Case Study

Scaling AI-driven Customer Experience for a Global Education and Publishing Enterprise

A global education and publishing leader faced rising complexity in customer support, driven by fragmented operations, manual forecasting and limited real-time visibility — resulting in high average handling time (AHT), elevated abandonment rates and inconsistent customer experience.

To address this, an AI-led, multi-channel transformation was implemented, anchored by a centralized Operations Command Center (OCC) that delivered real-time visibility across channels, service levels and risks, enabling data-driven governance and tighter global control.

Machine learning–based forecasting replaced manual planning, improving demand prediction and enabling predictive alerts. Speech and sentiment analytics identified root causes of inefficiencies, while automation and digital learning frameworks enhanced quality and workforce readiness.

The solution scaled across 1,200+ FTEs, eight locations and eight languages, integrating voice, chat, email and proctoring services within a PCI-DSS-compliant environment.

This delivered a significant impact: AHT reduced from ~17 to ~10 minutes; abandonment dropped from ~12% to ~7%; customer satisfaction rose from 44% to 64%. Forecast accuracy improved by 10%, with 25% of issues proactively identified and operating costs reduced by ~25%.

Case Study

Driving Margin Expansion with Autonomous Q2O Intelligence

A global automotive company faced inefficiencies across its Quote-to-Order (Q2O) value chain due to fragmented workflows spanning contract validation, pricing, order management, inventory allocation and promotion setup. Disconnected systems across SAP, Salesforce and Excel, combined with a lack of standardized business rules and real-time visibility, led to delays, errors, compliance risks and rework. Manual processes, especially in allocation, approvals, pricing updates and stock management, created bottlenecks, limiting the ability to prioritize high-value or credit-sensitive orders and constraining revenue realization and margin performance.

HCLTech addressed this by implementing its Autonomous Finance Platform, deploying AI-powered agents to automate decision-making and orchestrate workflows across Q2O. Key interventions included dynamic order allocation based on profitability and risk, real-time fulfillment optimization, autonomous order validation to eliminate errors, automated approval routing and end-to-end inventory visibility. Additional agents streamlined contract validation, pricing governance and promotion execution, ensuring compliance and faster go-to-market execution.

The transformation delivered a 1.2% margin improvement, reduced revenue leakage, enhanced service levels and optimized inventory utilization — shifting Q2O into an intelligent, autonomous model that continuously improves revenue, margin and customer experience.

Our Partners

Automation Anywhere

highradius

SS&C Blue Prism

UiPath

Google Cloud

*Scan to read more such **case studies***

Career Shaper™

Building future ready talent

HCLTech Career Shaper, the EdTech business unit of HCLTech, focuses on building job-ready capabilities through real-world, hands-on learning. With AI at the core of its strategy, Career Shaper delivers an integrated portfolio of platforms, programs, labs and services that help learners launch careers, transition roles and advance professionally across an AI-first economy.

Career Shaper delivers a comprehensive learning ecosystem that brings together advisory expertise, digital platforms and immersive labs. AI is intrinsic to this ecosystem — both as a learning discipline and as an enabling layer across pedagogy, platforms and assessments.

Its portfolio includes AI-focused academies, industry-aligned learning programs, immersive labs and job-linked assessments, supported by advisory and learning consulting services. Together, these offerings help enterprises design and scale workforce transformation initiatives aligned to evolving technology and business needs.

Our Offerings

AI Academy

A core offering focused on building AI literacy and adoption across organizations, with customized learning pathways from foundational concepts to advanced, role-specific applications

Learning Programs

Our portfolio includes AIvantage (AI and data), BeRelevanT (enterprise technology skilling), CyberEdge (cybersecurity) and AcceleraTor (tech community enablement), aligned to industry standards and certifications

Learning Labs

Immersive, hands-on labs such as AI Code Lab, Data Science Labs and PromptLi, enabling learners to experiment and build solutions using real-world use cases and near-live scenarios

Advisory Services and Learning & Development Consulting

Strategic guidance to design and scale workforce transformation roadmaps, including digital academies, competency frameworks, workforce localization and alternate talent models

Digital Academy Campus

A secure, white label learning platform offering role-based journeys, integrated assessments, virtual labs and analytics, designed to integrate seamlessly with enterprise HR systems

Assessment Center

Job-aligned assessments that validate competencies, measure learning outcomes and support personalized career pathways

Expanding Partner Ecosystem

During FY26, Career Shaper strengthened its ecosystem through partnerships with Pearson, NSE Academy, Talents of Endearment, the International College of Financial Planning (ICOFP) and Ooredoo. These collaborations enhance industry-aligned, domain-led learning and extend Career Shaper's ability to address skills gaps across sectors.

A key milestone was the HCLTech–Pearson 360° partnership, which combines Pearson's global scale in learning and assessment with HCLTech's strengths in digital transformation, engineering and AI. Together, the companies are co-developing AI powered learning solutions, including enterprise digital academies, job based skilling programs, assessment centers and AI-driven workforce insights — helping organizations adapt to rapid technological change.

Key Highlights

300K+
Users impacted

500+
SMEs and coaches

18K+
Hours of digital content library

30K+
Industry-specific practice and projects

300+
Learning programs

15+
Products and labs

Clients Speak

Workers and employers around the world continue to be challenged by the rise of AI in the workplace. This is causing a growing skills gap that needs our attention quickly. Together with HCLTech, we will equip people with the AI-driven learning tools and the skills that help them navigate continuous change and build successful, resilient careers."

Omar Abbosh, CEO, Pearson

The workplace of tomorrow will be defined not only by digital progress, but by our shared humanity. Through our partnership with HCLTech, we are building learning ecosystems that balance competence with character. Our mission is to empower individuals and organizations to lead with integrity and adaptability in an AI-driven world."

Dr. Abed Baidas, Founder and CEO, Talents of Endearment

Case Study

Enabling Talent Transformation for a Leading Financial Institution with AI and Data Academy

A leading financial institution sought to build AI and data capabilities across its workforce to support long-term digital transformation. With employees spanning multiple roles and experience levels, the organization required a structured academy that could enable practical AI adoption while aligning with business priorities and governance standards.

HCLTech Career Shaper implemented a white label AI and Data Academy hosted on the organization's cloud infrastructure. The academy delivered role-aligned learning journeys supported by AI and data labs, curated content, assessments and capstone projects. Leadership sessions focused on AI strategy and adoption, while functional programs enabled employees to apply AI to day-to-day decision-making. The initiative enabled AI skilling at scale, strengthened data-driven practices and established a foundation for sustained, organization-wide AI adoption.

Case Study

Bringing Unified AI Learning Experience to a Global Retailer

A global retailer aimed to onboard employees worldwide onto a unified AI learning experience, while ensuring rapid deployment, consistent access and measurable outcomes. The need was for a seamless platform that could support large-scale adoption within tight timelines.

HCLTech Career Shaper delivered a unified learning platform integrating curated AI content, role-aligned learning journeys and intelligent learner support. The solution enabled structured progression, real-time insights and rapid activation, supported by analytics for capability planning and ROI tracking. The program enabled large-scale AI learning adoption across geographies, delivered a consistent learner experience and supported faster readiness for AI-driven roles and responsibilities.

Scan to read more about Career Shaper

HCLSoftware

AI Adoption simplified with XDO

Having firmly established itself as one of the largest enterprise software providers, HCLSoftware is embedding AI across its portfolio to drive measurable business outcomes, including higher productivity, improved reliability and faster decision making.

XDO Blueprint: The Operating Model for AI-Era Enterprise Transformation

HCLSoftware continues to leverage its XDO (eXperience, Data, Operations) blueprint as the foundation for AI-era enterprise transformation. As organizations increasingly seek to unify experiences, act on data and create resilient operations, XDO becomes the lens through which we define value, structure our offerings and take them to market.

A key differentiator in this journey is the convergence of software and services. Products enable functionality and services enable capability — XDO serves as the blueprint that brings both together, empowering clients to create outcome-driven platforms rather than integrate siloed components. By harmonizing experience, process and technology layers, XDO acts as the connective glue across digital, engineering, cloud and AI and as the primary instrument we use to quantify and establish value. This is how we articulate our differentiation: we deliver outcomes, not components; assembled platforms, not isolated tools; and integrated value, not siloed capabilities. XDO converts both into platforms delivered "as a service" through a catalog-based consumption model, so clients buy outcomes on their own terms.

As demand for integrated, outcome-focused technology intensifies, HCLSoftware sits at the center of this shift, delivering secure, sovereign and scalable solutions that power AI-led digital transformation.

To support this vision, HCLSoftware continues to evolve toward a portfolio-led operating model focused on its XDO blueprint with strategic growth areas: eXperience (X), Collaboration (L), Intelligent Operations (IO), Data (D), IPP and Specialized Software. Each portfolio is being enhanced with new-age AI and Agentic AI capabilities, reinforcing our commitment to product innovation and enterprise-grade transformation to help enterprises automate decisions, augment human productivity and drive continuous optimization.

eXperience (X) portfolio brings together client, employee and digital experiences to create more personalized and intelligent engagement models. Some of the major AI-led enhancements delivered in FY26 are:

- **HCL Unica+** strengthened its AI-first positioning with AI-driven insights, intent recognition and automation. New Agentic AI capabilities **(Max AI)** help marketers orchestrate campaigns, generate recommendations and optimize journeys faster.
- **Commerce AI** enhances testing, reduces manual effort and improves HCL Commerce quality.
- **HCL Volt MX v10** introduced AI innovations like RAG in Volt IQ, Figma-to-Iris design import, car apps and built-in governance within Volt Foundry, bringing intelligence and control by design.

The **Sovereign Collaboration (L)** portfolio delivers trusted solutions that provide enterprises with greater control over data and communications. The release of **Domino 14.5** (BSI Germany–certified) and **Domino IQ**, an offline sovereign AI extension, reinforces secure collaboration capabilities while enabling governments and regulated organizations to adopt AI-driven productivity within compliant and governed environments.

The **Intelligent Operations (IO)** portfolio enables enterprises to enhance resilience, asset performance and decision-making through AI-driven insights and automation. FY26 saw the introduction of several key updates and a few major AI-driven enhancements, including:

Key Highlights

$1B+ Annual recurring revenue	**70+** Software products
10K+ Apps on low code/ no code	**19** Innovation centers
10K+ Clients across 130+ countries	**240+** G500 clients (65+ Fortune 100)
155M+ Endpoints managed and secured	

- HCLSoftware strengthened security and compliance with **AppScan 360° 2.0** and launched the **HCL AppScan Marketplace** to simplify client purchasing.
- **HCL BigFix Cloud Lifecycle Management** improved cloud operations.
- **HCL iControl v4.1** introduced Digital Twin integration and advanced decision intelligence.
- **Agentic AI** further accelerated operational efficiency, with **HCL UnO Agentic Builder and Orchestrator** enabling agent development and **HCL BigFix AEX v12** advancing enterprise-scale adoption of Agentic AI.

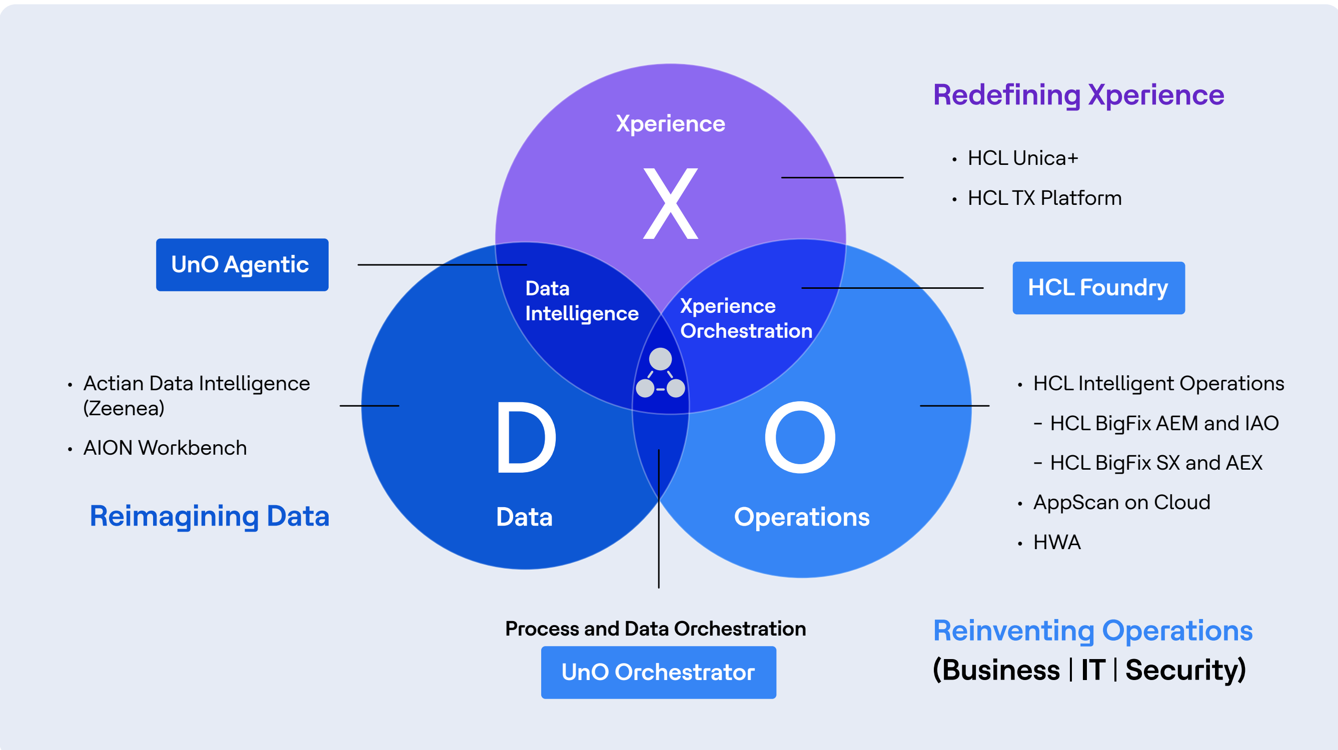
The **Data** portfolio enables organizations to transform enterprise data into actionable intelligence, driving better insights, forecasting and real-time decision-making. Continued investments in AI-powered analytics strengthen value extraction across complex data ecosystems. During FY26, the portfolio was strengthened with the following key AI enhancements:

- **Actian AI Analyst** was launched as a conversational analytics solution with a Steward Agent for faster, trusted insights.
- New **Data Observability Agents and a Model Context Protocol (MCP) server** ensure only trusted data reaches AI models and workflows.
- An **MCP server in the Actian Data Intelligence Platform** enables governed, high-quality data access for AI assistants.

Specialized Software portfolio continues to deliver deep domain expertise for targeted industry and engineering use cases. Key innovations during FY26 included the release of CAMWorks v2026, featuring CNC programming support for Swiss Machining. This enhancement expands the platform's capabilities for high-value manufacturing sectors such as aerospace, medical devices and electronics. Across the portfolio, AI-enabled features are being incorporated to improve design, engineering productivity and operational performance.

By combining the XDO Blueprint, the convergence of software and services and a portfolio-led strategy infused with AI and Agentic AI, HCLSoftware is enabling enterprises to operationalize transformation at scale. The result is a connected ecosystem of outcome-driven platforms that deliver greater productivity, stronger resilience, faster decision-making and sustainable long-term value for clients.

Focused Products Enabling the XDO Blueprint



Case Study

Elevating Efficiency and Performance of 3M with HCL Digital Experience

Operating across 70 countries and serving customers in more than 200 markets, 3M manages one of the world's most extensive digital footprints. Its public web properties attract close to 97 million visits and 330 million page views annually. Historically, individual divisions and geographies relied on third party agencies to build and manage websites independently. This fragmented model drove inconsistent customer experiences, higher costs and limited 3M's ability to rapidly implement global or country specific priorities at scale.

To regain control and consistency, 3M adopted HCL Digital Experience as a corporate wide platform. The solution enabled centralized governance while allowing local teams to easily replicate sites across markets and translate content for diverse audiences. Creative and operational control shifted in house, reducing dependency on external agencies and simplifying global rollouts.

3M achieved a more unified, scalable and cost efficient digital ecosystem—delivering a consistent brand experience worldwide, accelerating time to market and strengthening its ability to engage customers wherever they are.

This will further reduce the cost of ownership while allowing us to keep the software up to date with the latest HCLSoftware has to offer. We are excited for what the future holds and look forward to advancing and improving everyday life."

Rick Fryar, IT Architect, 3M

Our Partners

Analysts Speak

IDC MarketScape: Worldwide Unified Endpoint Management Software 2025–2026 Vendor Assessment (Doc #US53003125, December 2025)

Organizations should consider HCL BigFix Workspace when their endpoint management strategy prioritizes extensive automation, cross-platform policy enforcement and integration with existing security and operations infrastructure. Enterprises needing strong compliance, vulnerability remediation and localized support across diverse geographies and verticals may find BigFix particularly valuable."

Phil Hochmuth, Program Vice President, Endpoint Management and Enterprise Mobility, IDC

2025 EMA™ Radar for Workload Automation and Orchestration

Driven by the continued maturation of the UnO platform, HCLSoftware achieved the most significant year-over-year advancement among vendors reviewed. HCLSoftware is again recognized as a Value Leader in the 2025 EMA Radar for Workload Automation and Orchestration, with one of the broadest and most forward-looking orchestration visions in the market. HCLSoftware's trajectory reflects where the market is moving — toward enterprise-scale orchestration that can govern and coordinate agentic AI with controlled and observable outcomes."

Dan Twing, President and Lead Analyst - Intelligent Automation, EMA

IDC MarketScape: Worldwide Customer Analytics 2025 Vendor Assessment

"Organizations should evaluate HCLSoftware when seeking behavioral analytics capabilities that extend beyond traditional web analytics to capture detailed digital body language and user intent signals. The platform suits medium-sized businesses and large enterprises operating in regulated industries such as financial services, healthcare and telecommunications that require flexible deployment options, including on-premises installation."

Tapan Patel, Research Director, Customer Data Platform, Intelligence and Analytics, IDC

The Forrester Wave™: Real-Time Interaction Management Software, Q4 2025

"HCLSoftware aligns with HCL's broader vision for using data to improve both CX and internal operations. It is modernizing proven Unica tools while expanding its portfolio with both in-house development and technology partnerships. Reference customers using Unica Interact for 10-plus years in the financial services space said they value its reliability, data integration and real-time offer eligibility across mobile apps, websites, IVR and banker platforms."

Rusty Warner, VP, Principal Analyst, Forrester

Case Study

Unica Interact Enhances Personally-Tailored Customer Experience in BMO's Omni-Channel Marketing Strategy

With more than 200 years of heritage, over a trillion dollars in assets and 12 million customers worldwide, BMO (Bank of Montreal) operates at significant scale and complexity. As customer expectations evolved, it faced a critical challenge: delivering seamless, personalized engagement across every touchpoint — digital, assisted and physical. Customers increasingly expected to interact on their own terms, with consistent service and full visibility of their relationship with the bank, regardless of channel or timing. Meeting these expectations while maintaining efficiency, relevance and trust required a more integrated approach to customer engagement.

"In terms of numbers and results, we're seeing over a billion interactions across Canada and the US. There's been a 3x boost in offer response rates thanks to enhanced targeting based on the customer behavior models we use. It only took us six months to get a return on our investment with Unica Interact."

Ali Kazerani, Senior Manager, Marketing Strategy, BMO Enterprise Marketing Group

BMO adopted Unica Interact to enable real-time, omni channel engagement across its enterprise. The platform allows the bank to present timely, relevant offers and service messages automatically through each customer's preferred channel, while continuously learning from customer behavior to refine interactions.

BMO now delivers consistent, personalized experiences across all major channels, managing over a billion interactions annually. The approach has driven a threefold increase in response rates, improved service outcomes and delivered a positive return on investment within six months — strengthening loyalty, efficiency and long term value creation.

*Scan to read more such **case studies***

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Approach to Value Creation

Best-in-class TSR in the past 10 years

Achieved SBTi Scope 1 and 2 reduction target four years ahead of schedule

Value Creation Model

Inputs

Financial Capital

₹75,165Cr
Shareholders fund

₹159Cr
Borrowings

₹33,288Cr
Consolidated cash and investments

Human Capital

227,181
Employees

₹74,143Cr
Employee benefits and expenses

9.42M+
Hours of employee training (Total person hours)

Intellectual Capital

₹2,014Cr
R&D expenditure

144,233
Employees trained in GenAI

70+
HCLTech Labs

Social and Relationship Capital

₹1,984Cr
India CSR investment

$1M
Granted to three NGOs scaling climate action solutions in the Americas

762,000+
Hours of employee community volunteering

Natural Capital

916,465GJ
Electricity and fuel consumption

49.79%
Share of renewable energy in total energy use

925,715KL
Water consumed

LEED Platinum, Platinum certifications to all HCLTech campuses from Green Building Councils

Strategy and process

Driven by full-stack portfolio and well-defined strategic objectives to create value for our stakeholder

Client

Governance

Digital

Engineering

Cloud

AI and GenAI

Software

People

Planet

Medium-term strategic objectives

Leadership through differentiated services and products **leveraging our engineering pedigree**

Employer of choice for professional services talent across chosen geographies

Preferred digital and AI partner for Global 2000, equivalent and emerging enterprises in chosen markets

Weave ESG (Environmental, Social and Governance) into business strategy

Continue to deliver top-quartile TSR (Total Shareholder Return) over the medium-term

Outputs

All numbers are for FY26 unless specified otherwise

₹130,144Cr
Revenue

₹16,642Cr
PAT

40.3%
ROIC*

23.2%
Return on equity

₹14,618Cr
Dividend payment

₹4,409Cr
Taxes paid

29.6%
Women in workforce

31%
Gen Z employees

99.88%
Return to work rate of women employees that took parental leave

132,205
Employees participating in behavioral and leadership development programs

27.4%
Increase in numbers of differently-abled employees

11,744
Freshers hired

18,980
Ideas generated

8,580
Ideas implemented

$1.6B
Customer signed-off values delivered

1,250
Patents granted till FY26

1,000+
AI Lab projects delivered to date

1,000+
AI agents

8.4M+
Lives impacted (54% women) till date

16,800
PWDs reached (35% women) till date

155B+
Liters of water harvested

163,000+
People linked with social security schemes

74,000
Acres of land greened and brought under community management

31%
Reduction in total energy consumption from FY20

55.84%
Reduction in Scope 1 and 2 emissions from base year FY20

100%
Zero Waste Platinum certifications to all HCLTech campuses

51x
Water replenished compared to the amount of water consumed in FY26

9.56%
Reduction in Scope 3 emissions from FY20

28.50M liters
Water conserved through operational efficiency measures

*Excludes one-time New Labour Codes impact of ₹956 Crore

Outcomes

- Best-in-class TSR over the past 10 years
- Fastest revenue growth (CC) among comparable peers for the past three years
- 17 top 3 rankings in Extel's 2025 Executive Team rankings, including Best CEO, Best CFO and Best IR Team awards

- Improved employee experience and opportunities for learning and growth
- Safe and inclusive workplaces
- One of the most stable senior leadership teams

- Proprietary IPs, industry-specific solutions
- Partner to 50% G500 enterprises and 40% G2000 enterprises
- 390 leadership rankings in analyst recognitions

- Inclusive growth of local communities
- Environment conservation in key geographies of operation
- Recognized as one of the World's Most Ethical Companies by Ethisphere for three years in a row

- Achieved 2030 SBTi Scope 1 and Scope 2 reduction target in 2026, four years ahead of schedule
- HCLTech is one of the top three companies in its class that have their climate targets validated by SBTi
- Industry-leading net water positive practices

Business Strategy

Strategy, at its core, is about making deliberate choices and defining the trade-offs that shape long-term success. At HCLTech, our strategy is anchored in making clear choices about where we will play and how we will win. It serves as the connective tissue that aligns clients, employees, partners and shareholders around a shared ambition for sustained value creation. Forged over fifty years, our culture of entrepreneurship, empowerment and innovation enables us to translate strategic intent into practical, adaptable guidance that works across our global operations. Our strategic framework is intentionally simple yet precise and clear enough to guide consistent, value-creating decisions at every level. It is also flexible enough to unleash the creativity and ownership that drive execution at scale.

Aligned to this approach, we have our five medium-term strategic objectives:

- Leadership through **differentiated services and products leveraging our engineering pedigree**
- **Employer of choice for professional services talent** across chosen geographies
- **Preferred digital and AI partner for Global 2000, equivalent and emerging enterprises** in chosen markets
- **Weave ESG** (Environmental, Social and Governance) into business strategy
- **Continue to deliver top quartile TSR** (Total Shareholder Return) over the medium-term

Our path forward is guided by five medium-term strategic objectives that ensure our resources and activities are perfectly coordinated. These objectives are not static; we periodically refine them to make sure they remain relevant in an environment characterized by rapid technological shifts and evolving market demands. Each objective is explored in detail in the **Management Discussion and Analysis (MD&A)** section.

Underpinning these objectives are principles that define how we operate and compete. We are uncompromising in our client experience, anticipating evolving needs and delivering measurable outcomes that build enduring, trust-based partnerships. Talent is our defining asset, and through our employee value proposition, "Find your Spark," we align organizational ambition with individual aspiration, investing continuously in skills, leadership and next-generation work models that enable innovation to thrive. We translate high-level priorities into focused, executable initiatives supported by strong governance, enablement frameworks and cross-functional collaboration, ensuring that organizational interlock is a reality rather than an aspiration. While we benchmark externally, our ambition is to outperform through innovation, operational rigor and a non-linear model that leverages platforms, intellectual property and ecosystem partnerships. Disciplined capital allocation ensures every investment strengthens our long-term competitive position, while transparent reporting and active stakeholder engagement build the trust necessary to attract clients, investors and partners aligned with our long-term journey. Together, these principles ensure that strategy is executed consistently, at scale, and with sustained business impact.

Artificial intelligence represents more than an incremental advancement in technology. Rather, it is a structural reset of how value is created and captured across industries. For the technology services sector, this inflection point is particularly consequential: transition from scale-led delivery to engineering-led transformation, knowledge and skills that once commanded a premium are being commoditized at speed, while the ability to re-architect systems, embed AI responsibly, manage complex data environments and deliver accountable business outcomes is becoming the true differentiator. HCLTech recognizes that AI is simultaneously deflationary, expansionary and evolutionary, automating repeatable work in some service categories, augmenting expertise in others and giving rise to entirely new categories of demand that did not exist before. Winning in this environment demands the discipline to disrupt proactively and the ambition to lead rather than merely pursuing incremental adaptation.

HCLTech's response to this moment is driven by a clear strategic intent to grow into a global full-stack AI solutions powerhouse. This means moving beyond isolated proofs of concept to help clients achieve enterprise-scale AI adoption, making it practical, industrialized and measurable. The company is advancing this agenda through five integrated pillars: proactive service transformation, building differentiated intellectual property, scaling new AI-led services, strengthening the

partnership ecosystem and transforming its people for the AI era. Operationally, HCLTech is transitioning from a people-centric delivery model to a unified system where software products, intelligent agents and human expertise work as one, driving scalable, reproducible outcomes. AI is embedded across the portfolio, not a standalone offering. It is accelerating engineering cycles, transforming operating models and enabling new digital business models. This is reinforced by continued investments in AI talent, proprietary accelerators and deep partnerships with hyperscalers and technology providers. Equally important, HCLTech is committed to responsible AI, ensuring that as adoption scales, it does so with the security, compliance and ethical transparency that enterprise clients and all stakeholders require.
With its engineering depth, domain breadth, partnership strength and disciplined focus on measurable client outcomes, HCLTech is well positioned to both navigate and shape the AI-led transformation of the industry, while enabling clients to define and execute their AI agendas.

While strategic vision defines direction, execution determines outcomes. At HCLTech, we remain focused on making clear choices, investing ahead of the curve and delivering measurable outcomes for our clients and stakeholders. As we deepen our position as an AI-native, engineering-led partner of choice, we remain guided by a simple conviction: that the companies that will lead the coming decades are not those who merely adopt new technologies, but those who fundamentally reimagine how they create value with them. In a world where technology cycles are getting shorter, disruption is constant and value creation depends on intelligent, integrated ecosystems, we are building a company that is both resilient today and relevant for tomorrow — and we are doing it now.

Our Material Topics

HCLTech's Double Materiality Assessment, conducted in FY26, identified the following sustainability topics as material for HCLTech. For more information, please read our **Sustainability Report**.

Material Topic	Capitals			
	Primary			
Climate Change, Net Zero and Energy Transition	Natural Capital	Financial Capital	Intellectual Capital	Social and Relationship Capital
Eco-Efficiency and Responsible Resource Management	Natural Capital	Financial Capital	Intellectual Capital	
People — Talent, Inclusion and Wellbeing	Human Capital	Social and Relationship Capital	Intellectual Capital	Financial Capital
Responsible Supply Chain and Human Rights	Social and Relationship Capital	Human Capital	Natural Capital	Financial Capital
Client Data Privacy and Information Security	Intellectual Capital	Social and Relationship Capital	Human Capital	Financial Capital
Responsible Innovation and Digital Inclusion	Intellectual Capital	Social and Relationship Capital	Human Capital	Financial Capital
Corporate Governance, Ethics and Transparency	Social and Relationship Capital	Financial Capital	Intellectual Capital	
Cybersecurity and Operational Resilience	Intellectual Capital	Financial Capital	Social and Relationship Capital	
Community Impact and Inclusive Growth	Social and Relationship Capital	Human Capital	Natural Capital	Financial Capital

Financial Capital   Human Capital   Intellectual Capital

Social and Relationship Capital   Natural Capital

Financial Capital

HCLTech's Financial Capital represents the strength, resilience and discipline of our business model, enabling us to consistently invest in innovation, scale differentiated capabilities and deliver superior value to shareholders.

In FY26, our financial performance reflected the successful execution of our AI-first, engineering-led strategy, supported by a diversified portfolio across services and software platforms.

Robust revenue growth, healthy margins, strong cash generation and superior return on invested capital (ROIC) underscore the effectiveness of our operating model and prudent capital management. As enterprises increasingly engineer their operations with AI, our financial strength positions us to innovate ahead of the curve and help clients navigate complexity, accelerate transformation and create enduring value in an evolving global landscape.

Managing Financial Capital

With strong and predictable cash generation, HCLTech recognizes financial capital as a critical enabler of strategic execution, operational efficiency and sustainable growth. Our disciplined financial framework supports investment in Advanced AI, digital engineering, platforms and talent while maintaining resilience across economic cycles.

In FY26, we delivered strong cash conversion, supported by disciplined working capital management and operational rigor. Our asset-right model, coupled with automation-enabled billing, collections and global delivery optimization, allowed us to generate robust Free Cash Flow while maintaining balance sheet strength. The company closed the year with its highest-ever cash balance, reinforcing financial flexibility and long-term stability.

Effective foreign exchange management remains integral to safeguarding earnings predictability. Through proactive hedging strategies, real-time rate monitoring and automated reconciliation, we mitigated risks associated with currency volatility and geopolitical uncertainty, ensuring stability across our multi-currency global operations.

Our capital allocation approach continues to be balanced and prudent — supporting organic investments, selective inorganic opportunities, consistent shareholder distributions and a strong balance sheet. In FY26, our Return on Invested Capital (ROIC) stood at 40.3%, reflecting efficient capital deployment and disciplined investment decisions across services and software portfolios. This performance highlights our ability to generate superior returns while scaling AI-led growth initiatives.

Value Creation for Shareholders

Creating long-term shareholder value remains central to HCLTech's financial strategy. Our consistent focus on high-quality growth, steady margins, strong cash flows and disciplined capital allocation has enabled us to deliver top-quartile Total Shareholder Return (TSR) over the medium term.

HCLTech's TSR performance reflects the successful translation of operational excellence into financial outcomes. Industry-leading growth have strengthened earnings quality and investor confidence.

A cornerstone of our shareholder value framework is our commitment to capital returns. Since the introduction of our capital allocation policy in FY22, we have paid out 89.9% of our Net Income to our shareholders. This translates into a record $8.5 billion in cash back to shareholders. In April 2026, the Board extended the capital allocation policy for another five years, committing to distribute at least 75% of net income cumulatively till FY31, resulting in consistently high payout ratios. This approach reinforces transparency, predictability and alignment with long-term investors.

Under the oversight of our Board and leadership, HCLTech continues to uphold strong governance, financial discipline and transparency, strengthening our institutional credibility and supporting valuation strength. With FY26 execution reinforcing our strategic direction, we remain well-positioned to deliver consistent, competitive and industry-leading returns for shareholders while continuing to re-engineer the future with AI.

Read Strategic Objective 5 in the Management Discussion and Analysis section for more details

Human Capital

Our people are a critical driver of sustained value creation. As we advance our AI-first strategy, we are re-architecting our talent model, enabling our people to operate at the convergence of engineering excellence, domain expertise and AI-augmented execution.

Upskilling and Training

HCLTech is deeply committed to building a future-ready workforce through continuous upskilling and reskilling in an increasingly AI-driven environment.

We view AI as a force multiplier for human potential and continue to invest in large-scale reskilling, role evolution and leadership development. By combining talent transformation with responsible AI adoption, we are building a workforce that is more agile, future-ready and resilient. Our AI-ready talent strategy is focused on three cohorts — AI Builders, AI Superusers and AI Decision Makers.

In FY26, 90% of our employees were trained in core skills. More than 154,800 employees were trained in digital skills and more than 144,200 in GenAI, strengthening AI fluency at enterprise scale. Complementing this technical depth, over 132,200 employees participated in behavioral and leadership development programs. In addition, over 2,300 early-career and mid- to senior-level women employees completed the Women Career Development Program, supporting inclusive growth and leadership readiness.

Our **MentorMe** and **Aspire** platforms are designed to democratize learning, career guidance and talent development at scale, enabling a culture of peer-led growth and knowledge sharing across the organization.

Offering our people an inclusive culture that promotes innovation and growth

Key Highlights

205,430
Employees trained in core skills

144,223
GenAI-trained employees

132,205
Employees with professional and managerial skills

61K+
Mentoring hours

These platforms play a critical role in strengthening internal talent mobility, accelerating capability development and fostering cross-functional collaboration. In FY26, over 4,600 additional employees signed up as mentors, generating more than 9,000 mentoring interactions and over 61,000 mentoring hours.

Complementing these efforts, our **Certified People Manager Program** continues to strengthen leadership effectiveness across all managerial tiers. In FY26, over 9,900 managers completed the foundation level, over 6,100 the intermediate level, while more than 6,900 managers completed the advanced level and earned gold badge, strengthening managerial effectiveness at every tier of the organization.

AI-enabled Talent Systems

HCLTech's Talent Navigator platform transforms hiring requirements into structured, explainable and skill based decisions — enhancing the quality, transparency and consistency of outcomes across the talent lifecycle. Beyond recruitment, Talent Navigator extends value through personalized insights for talent development and deployment, enabling a more agile and responsive talent model aligned to evolving business needs. The platform has delivered up to 40% faster hiring cycles and a 2x improvement in selection rates, while ensuring responsible and governed AI adoption.

Building on our digital learning ecosystem, **MentorBOT** — originally developed as a GenAI-powered virtual mentor to support employees in navigating workplace challenges — has evolved into a high-impact assistant for managers. It now supports quarterly and annual performance check-in conversations, enabling more structured, objective and effective evaluations.

With a net promoter score (NPS) exceeding 97% from appraisers across levels, MentorBOT has demonstrated strong adoption and impact in improving the quality, consistency and depth of performance discussions — reinforcing a culture of continuous feedback, accountability and development.

LUMI, HCLTech's next-generation enterprise conversational agent, is built to unify and simplify employee interactions across platforms. Powered by advanced AI and seamlessly integrated with core enterprise systems, LUMI serves as the single digital front door for all employee services, boosting productivity, minimizing cognitive load and streamlining operations.

Early-career Initiatives

Gen Z constitutes approximately 31% of HCLTech's workforce and its influence continues to grow as we build a sustainable, future-ready talent pipeline. Early-career professionals are onboarded through our structured AMP campus hiring program and the TechBee initiative, reflecting our commitment to inclusive, skill-based entry pathways into the organization.

Our campus hiring model is built on a transparent, capability-led selection framework aligned to evolving demand across fields such as AI, engineering, cloud and cybersecurity. HCLTech invests up to nine months of structured training before fresh graduates enter billable roles, demonstrating a deliberate, long-term focus on capability building, delivery quality and client confidence.

In parallel, TechBee extends career opportunities beyond conventional academic pathways by enabling high-school graduates to acquire relevant technology skills and build sustainable careers in IT. This initiative broadens access to talent and strengthens our commitment to inclusive growth.

Our early-career framework integrates skill development across the entire hiring and onboarding journey, equipping every campus joiner to contribute to real business challenges from the outset. Through this model, HCLTech is building a digital native, purpose-driven workforce capable of creating value in an increasingly AI-enabled enterprise.

This pipeline is further strengthened through structured AI capability programs. An elite cohort of over 725 black-belt-certified practitioners leads end-to-end AI solutioning across client and corporate domains, while dedicated bootcamps, hackathons and capstone programs accelerate the development of early talent into high-caliber AI engineers.

Talent Localization

HCLTech's talent localization strategy reinforces delivery resilience, deepens client proximity and advances inclusive growth across the geographies we serve. It is anchored in two complementary programs: Nearshore and New Vistas.

The Nearshore program establishes and expands delivery centers closer to clients, enabling stronger collaboration, cultural alignment and faster response. It advances HCLTech's commitment to building local talent at scale — today, approximately 80% of our US workforce are local hires, reducing visa dependency — while deepening market presence across geographies we operate in.

The New Vistas program unlocks talent from tier II and tier III cities across India, creating sustainable employment and contributing to regional socio-economic development. In FY26, over 7,300 employees were hired through New Vistas, including over 2,900 women and over 4,600 recent graduates, diversifying the talent pipeline and broadening access to technology careers for communities often underserved by mainstream hiring. Through these initiatives, HCLTech advances a localized, future-ready workforce model that balances global delivery excellence with meaningful community impact.

Catering to the emerging needs of Gen Z employees

Employee Value Proposition

Our employee value proposition (EVP), "Find Your Spark," continues to be a defining pillar of how we attract, engage and develop talent at HCLTech. In an AI-first world, the EVP has evolved from enabling opportunity to multiplying individual capability and impact, ensuring every HCLTech employee is equipped to grow continuously and deliver with confidence.

This evolution reflects our broader shift toward an AI-augmented operating model, where talent is empowered not just to participate in transformation, but to lead it. As AI becomes embedded across every aspect of work, our focus is on enabling our people to deliver higher-order outcomes, build differentiated expertise and remain relevant in a rapidly changing technology landscape.

Our EVP is anchored in four enduring tenets:

- An AI-enabled, next-generation work environment that integrates intelligent tools into everyday workflows, enhancing productivity and innovation
- Role and skill-enriching career experiences that build long-term relevance and future-ready capabilities
- Meaningful employment that strengthens confidence, capability and career resilience in a constantly evolving industry
- Inclusive and engaging experiences that connect individual purpose with organizational performance

We are deeply committed to building a future-ready workforce by investing in large-scale capability development across AI, engineering, cloud and digital domains. Through structured talent mobility, cross-functional opportunities and continuous learning pathways, we enable our people to access meaningful career experiences across roles, markets and technologies.

At the same time, we foster a culture that prioritizes inclusion, wellbeing and leadership development, ensuring every HCLTechie can grow, adapt and contribute meaningfully. Together, these efforts create a resilient, high-performance workforce that is equipped to drive sustained value for our clients, shareholders and communities.

Health and Wellness

HCLTech adopts a comprehensive approach to employee wellbeing through integrated programs focused on physical, mental and emotional health. Our well-being framework provides access to preventive health check-ups, specialist consultations, life coaching and company-wide employee assistance programs, ensuring consistent support across geographies.

We are embedding wellbeing into the fabric of everyday work by enabling continuous engagement through expert-led interventions on fitness, ergonomics, mindfulness and work-life balance. Our flagship BE WELL initiative reflects this sustained commitment — evolving beyond a program to a long-term movement that fosters community, resilience and holistic wellbeing. Through inclusive experiences such as Sportathon, therapeutic arts, music-led wellness sessions and guided meditation, we create meaningful touchpoints that strengthen both individual and organizational health.

Tulip, HCLTech's integrated maternity care program, is designed to support women employees across the full motherhood journey, ensuring that employees can navigate this critical life stage with confidence and continuity of care. Structured across three core pillars — Preconception Care, Antenatal Support and Maternity Wellness — Tulip provides holistic, stage-specific support that addresses both the medical and emotional dimensions of motherhood. CareBridge, launched at the HCL Group level, is an employee welfare trust that provides timely support to employees facing medical exigencies, bereavement or financial distress. Beyond its role as a financial support mechanism, CareBridge reflects a shared commitment to collective care and responsibility. More than 5,000 employees have enrolled for this initiative so far.

Providing a workplace that delivers holistic experience and wellbeing

Commitment to Fair, Inclusive Workplace

HCLTech is firmly committed to upholding employee rights and building workplaces anchored in fairness, dignity and respect. Comprehensive policies govern equal opportunity, non-discrimination, prevention of harassment and ethical conduct — ensuring every employee, across every geography, is treated equitably and with care. Robust grievance redressal mechanisms, including confidential and anonymous reporting channels, provide the psychological safety employees need to raise concerns. All grievances are addressed promptly, transparently and with a clear focus on fair resolution.

Our commitment to equitable growth is reinforced through targeted diversity and inclusion programs. **Inclusion in Action: Allyship** — a virtual instructor-led program — builds internal DEI champions by equipping managers to identify and address non-inclusive behaviors. More than 4,900 managers completed the program and articulated a gender inclusion promise, strengthening inclusive leadership at scale. **Women Career Development Programs** — Ignite (entry level), Momentum (mid-level) and Surge Ahead (senior level) — continue to support women employees at every stage of their career. Over 2,300 women employees availed benefits under these programs in FY26.

Apart from these programs, HCLTech provides dedicated platforms to women employees for leadership and career development. **Feminspiration** brings together women leaders from HCLTech and client organizations to share leadership perspectives, experiences and insights. **iMotivate** is an engagement platform that connects women employees with senior leaders to build confidence, strengthen professional networks and develop the leadership and prioritization skills required for sustained career success. **Women Connect** promotes a gender-inclusive work environment by enabling mentorship, peer support and knowledge sharing.

HCLTech's **Second Career Return Program** is an initiative that enables women from diverse backgrounds to re-enter the workforce, build relevant skills and transition into meaningful roles. Through **Momtastic**, HCLTech provides support to women employees across pre-conception, prenatal and return-to-work phases, alongside policy support such as maternity and caregiver leave, ensuring continuity of career and confidence during a critical life stage.

Our Employee Resource Groups (ERGs) play a critical role in strengthening inclusion, fostering community and amplifying diverse perspectives across the organization. These employee-led networks drive awareness, advocacy and support for individuals across varied backgrounds and experiences.

Pride@HCLTech advances LGBTQIA+ inclusion by promoting allyship and creating a safe environment for employees to bring their authentic selves to work. **The Ability Connect Network** supports employees with disabilities and allies through accessibility initiatives and awareness-building. The **Multicultural Employee Resource Group** (MERG) promotes cultural inclusion globally through dialogue and engagement, with chapters including BERG (Black Employee Resource Group), LEARN (Latino Employees and Allies Resource Network) and the Asian Network, each advancing representation and development within their communities.

Additional ERGs include the **Single Parent Network**, supporting working parents; **WAND** (We Are NeuroDiverse), promoting neurodiversity and **HCLTechVets**, strengthening support, inclusion and opportunities for veterans and their allies.

Visit the following sections of the annual report for more details:

- *Strategic Objective 2 in the Management Discussion and Analysis*
- *BRSR Principles 3 and 5 in Business Responsibility and Sustainability Report*

Intellectual Capital

At HCLTech, Intellectual Capital comprises technology platforms, proprietary IPs, skilled talent and a culture of continuous innovation to turn ideas into impactful outcomes. Rooted in continuous learning, powered by an innovation-driven workforce and strengthened by global partnerships, it enables us to accelerate transformation and build smarter, faster, safer and more sustainable and future-ready enterprises.

Patents Across Capabilities

We are focused on building differentiated IP to accelerate enterprise transformation. During FY26, a total of 165 patents were filed and 73 granted. Our Engineering and R&D (ERS) division is at the forefront of creating IPs with 41 patent applications filed and 39 patents granted during the fiscal year across digital engineering, product engineering, semiconductors, telecom, MedTech, automotive and other priority domains. A total of 40 patents were filed and 15 granted to HCLSoftware in FY26, of which 12 were in AI/ML.

Nurturing Innovation

HCLTech considers its employees as ideapreneurs and nurtures the spirit of innovation. This has been institutionalized through the **Value Creation Portal**, which is focused on identifying, realizing and tracking customer value across a wide spectrum of innovation. The initiative spans a broad range of ideas from grassroots and practitioner-led improvements to large-scale transformation programs across technologies and service lines. In FY26, more than 37,500 employees used the platform to generate, review and approve over 18,900 ideas. More than 8,500 ideas were implemented, delivering customer signed-off value worth $1.6 billion.

Strengthening IP with our AI Portfolio

We are strengthening our intellectual capital through a differentiated portfolio of AI-led platforms, products and research-driven capabilities. At the core is our proprietary enterprise platform AI Force. In FY26, we launched AI Force 2.1, which integrates agentic intelligence with GenAI to help enterprises accelerate and augment workflows across software and data engineering, IT operations and enterprise business processes. During FY26, we also launched our multi-modal AI edge platform VisionX 2.0, which delivers real-time intelligence, enhanced safety and operational efficiency at scale for mission-critical industrial environments. With expanded partnerships, new labs, industry-specific solutions and offerings across services like Physical AI, AI Factory and AI Advisory, we have created significant value for our clients and strengthened our market position.

Read the Engineering the Future with AI section for more details

Transforming Service Delivery

HCLTech's service lines collectively accelerate intellectual capital by embedding AI, engineering depth and platform innovation into scalable enterprise solutions.
With a sustained focus on deep engineering expertise and applied innovation, our Engineering and R&D (ERS) division continues to strengthen capabilities across Agentic AI, GenAI and Physical AI, spanning areas such as robotics, autonomous driving and next-generation mobility. This engineering depth is translated into delivery through more than 100 reusable low-code accelerators and frameworks that improve speed, scalability and resilience across programs. These assets support use cases across autonomous manufacturing, autonomous networks, asset management, XLM and AI-driven platforms for MedTech and healthcare, among others.

HCLTech's Business Process Operations (BPO) service line is harnessing GenAI to build robust, scalable, enterprise-ready solutions. Two of its patent filings focus on an advanced virtual agent system capable of delivering near real-time, multilingual, voice-enabled responses to user queries. Powered by GenAI, large language models and complementary technologies such as Knowledge Graph and Retrieval-Augmented Generation (RAG), these innovations strengthen our ability to deliver consistent, platform-based outcomes, significantly enhancing user experience and laying the foundation for seamless agent and customer interactions regardless of location. Another solution for which it has filed a patent enables low-latency, privacy-focused inference directly on edge hardware, eliminating the need for continuous cloud connectivity. This helps our clients reduce operational costs, delivering enhanced value and flexibility.

The Digital Business Services (DBS) service line leverages AI Force.Software.Mod, an automation-led, GenAI and Agentic AI-powered platform that simplifies legacy complexity, elevates data maturity and accelerates enterprise-wide transformation. DBS has collaborated with Microsoft to roll out an AI-enabled solution to accelerate RISE with SAP S/4HANA migrations and collaborated with SAP on Physical AI to integrate cognitive robotics with enterprise systems. Digital Foundation Services (DFS) harnesses AI Factory, establishing scalable AI infrastructure and model operations, while AI Force.Ops drives an agentic, hyperautomated delivery model across cloud, workplace, network, cybersecurity and service management domains. Together, these transformative initiatives enable clients to accelerate the shift from fragmented legacy environments to self-healing, AI-driven digital foundations, enhance efficiency and unlock more value.

AION, HCLSoftware's AI lifecycle management platform, automates the complete data pipeline from raw dataset ingestion to deployable machine learning models with a low-code/no-code approach. Its impact has been demonstrated through Jansunwai GenNext (IGRS) in India, which processes over 50,000 citizen grievances each day and reduces manual administrative effort by 60–70% through machine-assisted prioritization.
In parallel, we launched a phased initiative to integrate GenAI directly into core PDLC tools such as Jira and VS Code, empowering our development teams. Jira plugins like StoryGenie and TestGenie automate stories, subtasks and comprehensive test cases, saving teams up to 50% of their time on manual testing. With CodeGen and TestScriptGenie (VS Code extensions), they can generate comprehensive prompts and organize test scripts directly within the IDE. Together, these advancements reflect a disciplined, human-centered approach to innovation, deploying AI not as a feature, but as a force multiplier for productivity, quality and meaningful impact.

Sustainability-led Technology Innovation

HCLTech's sustainability focused innovation brings together people, purpose and progress by embedding AI into how clients design systems and run operations. Through AI-driven platforms and automation, we help organizations optimize energy use in IT, improve asset efficiency, automate ESG data management and reduce waste in large-scale transformations. HCLTech's myPCM platform enables enterprises to gain precise insights into their carbon footprint. Net Zero Intelligent Operations (NIO), an award-winning enterprise-wide energy and GHG emission management solution, helps enterprises become more sustainable, reduce energy consumption and drive cost efficiency. Innovations like these make sustainability a core business capability, driving resilience, trust and long-term value creation for clients and shareholders alike.

For more details, read the Client and Ecosystem Sustainability section in our Sustainability Report.

Collaboration to Advance Innovation

Through **HCL Startup SYNC**, HCLSoftware's open innovation hub and startup accelerator, we strengthen connections between emerging technology ecosystems and our product engineering teams. During the year, the program expanded collaborations with next-generation AI and cybersecurity innovators through strategic ecosystem partnerships, accelerating the adoption of autonomous AI capabilities and quantum-safe security approaches across our portfolio.

HCLTech's engagement with **MIT Media Lab** has enabled the company to deepen engagement with faculty, researchers and innovators in next-generation technologies, particularly AI. This will help HCLTech to co-develop projects that could translate meaningful AI innovation into impactful and scalable solutions. HCLTech's partnership with **Microsoft Discovery platform** will allow it to accelerate solutions in areas such as chemistry and materials science, drug discovery and semiconductor design, leveraging its strong domain expertise across industries.

Visit the following sections of the annual report for more details:
- *Research and Development in Annexure 4 to the Directors' Report*
- *BRSR Principle 2 in Business Responsibility and Sustainability Report*

Driving Thought Leadership

HCLTech drives industry thought leadership through insight-led research that shapes how enterprises adopt and govern emerging technologies. Its 2025 payments industry study revealed a critical trust gap in AI adoption, underscoring the need for responsible governance as organizations race toward autonomous, AI-driven operations. The study indicates that 99% of organizations have implemented AI technologies; however, 91% of executives remain concerned about associated risks and 60% consider AI fraud detection tools to be ineffective. HCLTech's global research on product aligned operating models (POAM) provides a practical blueprint for engineering value at scale, linking AI investments, organizational culture and customer-centricity to measurable returns. While 88% of enterprises are moving towards PAOM and 12% plant to implement it within the next three years, 100% report facing implementation challenges.

HCLSoftware's annual Tech Trends report provides a forward-looking view of the forces shaping enterprise technology. The 2026 edition highlights the growing impact of autonomous intelligence, next-generation software, trusted and resilient systems, immersive experience models and foundational advances such as quantum and adaptive computing.

Social and Relationship Capital

Our relationships with clients, employees, partners, investors and communities are at the heart of everything we do. They enable us to grow responsibly, help clients transform and create a positive impact in the communities where we operate. Guided by our values of trust, transparency and responsible business conduct, we actively nurture ecosystems that generate long-term value for all stakeholders.

We enable our clients to unlock tangible business value through an AI-led full-stack portfolio that improves efficiency, enhances customer experiences and accelerates time-to-market — helping global enterprises stay competitive in a digital-first world. Our partnerships with hyperscalers, OEMs, ISVs and industry bodies accelerate innovation, expand our solution capabilities and enable clients to adopt next generation technologies with confidence.

Our dedicated Customer Advocacy Group (CAG) strengthens relationships across the client lifecycle through a structured, insight-led engagement framework. Client feedback is systematically captured through project-level and account-level satisfaction surveys (PCSAT and ACSAT). We act on the feedback through Customer Relationship Improvement Solutioning Partnership (CRISP) and CREST, which provide consistent client engagement across all HCLTech engagements. These efforts are supported by the Engage digital platform.

In FY26, engagement outcomes strengthened significantly. ACSAT reached ~80% account coverage, representing 90% of services revenue, with its highest-ever experience score and expanded CXO reach — enabled by advanced analytics and AI-led insights. PCSAT maturity improved with a 20% increase in qualified projects, supported by NPS and AI-specific assessments and proactive action tracking. CREST delivered a 31% increase in QBRs and generated 300+ client references, reinforcing advocacy and trust. Together, these initiatives continue to deepen relationships and improve client outcomes.

We maintain regular, structured engagement with the our Client Advisory Board (CAB) is an exclusive group of CXOs from a variety of industries and tenures with HCLTech, bringing a diverse perspective and helping us shape our strategy to better address customer needs and ensure our services deliver real value to clients.

The CAB offers guidance and acts like a sounding board, providing ground-level feedback on our offerings and capabilities. It also enables our clients to learn from the experience and best practices of their professional peers across industries. Operational across our key markets of operations in North America, Europe and APAC, CAB has played a big role in both our clients as well as our success as we continue to be a partner of choice in our clients' growth and transformation journey.

Engaging global CXO leaders through CAB to shape strategy and drive client-centric innovation

Analyst Engagements Leading to Enhanced Market Positioning

HCLTech maintains strong engagement with the global analyst community through a structured, insight-driven approach. In FY26, we conducted over 600+ briefings, 450+ inquiries and workshops and 50+ in-person analyst engagement sessions and analyst days across various horizontals, verticals and regions.

These efforts positioned HCLTech as a leader in over 390 analyst assessments and earned multiple industry recognitions. In FY26, HCLTech was the only service provider recognized as a Customers' Choice in all four Gartner Peer Insights Voice of the Customer (VoC) reports across IT services markets. It was recognized as a CX Star Performer at the ISG Star of Excellence™ Awards 2025–26, winning six awards across key categories, including Generative AI Services, Microsoft AI and Cloud Ecosystem, Network Software-Defined Services, ServiceNow Ecosystem Partners, Salesforce Ecosystem Partners and VMware Ecosystem — the highest among all participants. HCLTech also received the Ecosystem Excellence Award and the Client Champion Award and secured leadership recognition in 87 cloud-specific assessments across analyst firms — the highest number of leadership recognitions in major cloud-specific assessments by leading analyst firms.

Additionally, HCLSoftware engaged with analysts and advisory firms over 420 interactions, leading to over 50 analyst accolades. It is the only software vendor recognized as a leader across all key Gartner's IOCS markets — Application Security Testing, Unified Endpoint Management Tools and Service Orchestration and Automation Platforms — and the only vendor to receive Gartner's Customer Choice recognition for the Application Security Testing market.

Engagement with the Investor Community

We maintain regular, structured engagement with the global investor community to build a clear and transparent understanding of our business, strategy and long-term value creation. This includes a mix of in-person and virtual interactions, Investor Days and the Annual General Meeting.

These efforts have strengthened HCLTech's standing with investors and the sell-side community. For the second consecutive year, HCLTech has emerged as the most decorated India-headquartered IT services organization in Extel's (formerly Institutional Investor) annual survey rankings. The survey captures feedback from 5,437 buy side professionals managing approximately $2 trillion in Asia (ex Japan) equities, along with 867 sell-side analysts, who assessed companies across parameters including quality of financial disclosures, accessibility of senior leadership, ESG strategy and the credibility of investor relations teams.

Strategic Partnerships and Ecosystem Innovation

HCLTech's Ecosystem organization brings together global technology leaders and startups to deliver tailored solutions that address complex enterprise challenges. Through strong alliances with hyperscalers, leading OEMs and ISVs, it connects clients to leading cloud, AI, cognitive robotics and edge technologies, delivering best-in-class solutions and creating long-term value for them. Our employees are our torchbearers; we work closely with our partners to upskill our employees, ensuring they stay current in a rapidly changing tech landscape. Together with employees, clients and partners, HCLTech is furthering initiatives across Advanced AI, Physical AI and AI Factory while driving legacy modernization and large-scale enterprise transformation.

Responsible Media and Public Communication

Our engagement with media is anchored in transparency and factual reporting of developments relating to HCLTech. Through structured outreach, thought leadership and responsible communication, we aim to strengthen public trust and protect and elevate HCLTech's corporate reputation.

Empowering Communities Through Sustainable Development

In India, HCLTech's social responsibility agenda is driven through HCLFoundation, which delivers high-impact, long-term programs focused on education, grassroots sports, health and sanitation, skill development and livelihood, environment and disaster risk reduction and response management. Together, these scalable interventions are designed to create self-reliant and resilient communities.

HCLFoundation delivers its CSR mandate through five flagship programs (Samuday, Uday, HCLTech Grant, Harit, My Clean City) and four special initiatives (Sports for Change, My E-Haat, Power of One, Academy).

Enabling women artisans from rural India to become entrepreneurs with the launch of "Shwet" brand

Samuday

Transforming rural communities

Samuday supports rural transformation through a holistic development approach across agriculture, health, education, livelihoods, environment and WASH (Water, Sanitation and Hygiene). Working closely with communities in Uttar Pradesh and Tamil Nadu, it fosters sustainable change through strong partnerships with government, academia and civil society.

Spreading awareness on water resource management among villagers in Bannapur village in Hardoi, Uttar Pradesh

FY26 Highlights

- Samuday expanded to 10 new districts of Uttar Pradesh with Maati project; 1,000+ farmers engaged for enhancing crop productivity and marketing
- Counselling and Digital Access Center (CoDA) along with Center for Learning Electronics Assembly, Drone and Robotics (CEDRo) established in Kachhauna, Hardoi
- 32,000+ households in Hardoi covered for door-to-door waste collection
- 2,400+ severely malnourished children supported through home-based nutrition camp project in Hardoi
- 435 kW renewable energy infrastructure developed
- Two dairy farms set up in Hardoi for demonstration of and training in modern dairy practices

Taking Tech Interventions to the Field

- Through the Digital Literacy, Coding, Computational Thinking & AI Initiative, Samuday aims to bridge the digital education divide in rural India by enabling students with digital and computational skills, fostering logical thinking, creativity and technology readiness from an early age. The intervention was successfully piloted across 26 schools in the Hardoi district of Uttar Pradesh and has been replicated in over 46,000 schools across the state in collaboration with the Basic Education Department.
- HCLFoundation has also established robotics labs at Sandila and Alipur Tandwa in Hardoi. A robotics lab was inaugurated at Kasturba Gandhi Balika Vidyalaya in Sandila, which provides free residential education and hostel facilities for girls from disadvantaged backgrounds.
- Using interventions such as ICT-enabled smart classrooms, the Happy School initiative of Samuday enhances the learning process by making classrooms more interactive and playful. Currently, the intervention covers 1,104 schools with 136,172 students and 2,000+ trained teachers.
- HCLFoundation's solar energy drive powers livelihood and learning hubs, healthcare delivery units and local governance centers in rural India, where ensuring uninterrupted power supply from the regular grid is often a challenge. In FY26, Hardoi became the first and only district in UP to have all community health centers electrified with solar rooftop PV systems. In Thoothukudi, Tamil Nadu, 95 rooftop solar PV systems were installed to support educational and early childhood care facilities. Over 3,668 households have been connected to the solar mini-grid network through Samuday's solar initiatives so far.
- The Dairy Intervention by Samuday, launched in February 2017 in Hardoi, aims to strengthen the dairy value chain and improve livelihoods of small and marginal farmers by addressing challenges related to animal health, productivity, milking practices and market access. The project provides capacity-building, veterinary services, artificial insemination and improved market linkages to enhance milk quality and farmer incomes. Installation of Automatic Milk Collection Unit (AMCUs) at the village level and bulk milk coolers at the block level ensure precise calculation of solid-not-fat (SNF) and fat percentages, guaranteeing a fair market price for farmers. So far, 390 village-level milk collection stations/ AMCUs have been established across 11 blocks in Hardoi.

Empowering girls with hands-on robotics education through HCLFoundation's Future Tech Lab in Sandila

Uday

Breaking the cycle of urban poverty

Uday is a comprehensive urban CSR program focused on creating more equitable and sustainable development of the city's most vulnerable populace. Through an integrated approach that addresses the root causes of urban poverty, Uday empowers not just individuals but entire families. Active across 11 cities where HCLTech operates, the program is helping build clean, green, healthy and empowered communities.

Students displaying their models at a STEM Fest in Hyderabad

Advancing Community Health through AI and Digital Innovation

HCLFoundation is leveraging AI and digital health technologies to strengthen preventive care, enable early detection and improve continuity of care across underserved communities. Its interventions are designed as scalable, population health systems that support frontline workers, clinicians and public health administrators with actionable intelligence.

- **VinCense**, a clinical-grade mHealth platform, enables large-scale prevention and longitudinal management of non-communicable diseases (NCDs). By building longitudinal health profiles from vital parameters, anthropometric indicators and lifestyle data, VinCense uses AI-driven analytics to detect deviations, predict disease progression and stratify risk across key NCD categories. Configurable workflows, alerts and dashboards enable proactive referrals, follow-ups and reporting — shifting care delivery from reactive treatment to preventive population management.
- On the urban front, **AI Nexus** supports community-based screening for NCDs, mental health and substance use, in partnership with municipal and public health institutions across Bengaluru. Real-time data capture by frontline workers, combined with AI-enabled risk flagging and dashboards for primary health centers, enables targeted interventions, outcome monitoring and evidence based public health planning.

FY26 Highlights

- 43,000+ youth across seven cities were offered training in skills related to logistics, cybersecurity and apparel manufacturing technology. Of these, 85% were provided placement opportunities.
- 15,000+ community members benefited through the construction of sanitation facilities
- 10,900+ students supported, with success rate of 89% for Class 10 and 91.60% for Class 12 exams
- 5,000+ senior citizens offered geriatric care, with institution-based support to 500+ senior citizens
- 1,800+ anganwadi workers upskilled in play-based pedagogy and to support age-appropriate development milestones

- HCLFoundation is also advancing **non-invasive diagnostics** through the deployment of **EZeRX**, an AI-enabled optical screening tool for anemia, in Lucknow. Implemented in collaboration with MAMTA NGO and aligned with the Anemia Mukt Bharat program under the National Health Mission, the initiative significantly lowers barriers to early anemia detection and integrates screening with confirmatory testing, nutritional counseling, supplementation and follow up.
- Early detection is also central to HCLFoundation's work in oncology, where **AI-assisted lung cancer screening** is being piloted in collaboration with Adyar Cancer Institute using **Qure.ai's diagnostic tools**. Deployed in urban communities in Chennai, the program targets high-risk individuals based on age and smoking history. Tools such as qXR and qCT Lung help clinicians detect subtle abnormalities in chest X rays and CT scans. Opportunistic screening allows images captured for other clinical reasons to be automatically analyzed for suspicious lesions, ensuring high-risk cases are prioritized for follow up.
- Complementing physical health interventions, we have piloted **virtual reality-based psychological support** to reduce anxiety and distress among oncology patients.

Together, these initiatives demonstrate HCLFoundation's commitment to harnessing technology and AI to build resilient, preventive and people-centric healthcare systems at scale.

HCLTech Grant

Empowering NGOs that transform rural India

The HCLTech India Grant empowers NGOs delivering high-impact grassroots innovations in environment, health and education. In FY26, Water was introduced as a new category and Environment was renamed to Biodiversity. The grant outlay was increased to ₹24 crores (approx. $2.58 million, 1 INR=93 USD).

Winners of 11th edition:

- **Water:** Gramin Vikas Vigyan Samiti (GRAVIS), Rajasthan. Project: Enhancing water harvesting and storage to build resilient and sustainable desert communities in the Thar desert, covering 10 villages in Barmer district.
- **Biodiversity:** Live Foundation, Jharkhand. Project: Reviving biodiversity and forest ecosystems through community-led in-situ conservation in 50 villages in West Singhbhum district.
- **Health:** Goodwill Foundation, Mizoram. Project: Improving the health and well-being of rural communities by enhancing access to healthcare services in 40 villages in Mamit district.
- **Education:** Mahila Jan Adhikar Samiti, Rajasthan. Project: Promoting gender equality among young women through holistic education in 30 villages in Ajmer district.

These four NGOs were given ₹5 crore (approx. $537,000) each, while eight others were given ₹50 lakh (~$53,700) each for their proposed projects.

FY26 Highlights

- 491,300+ kg invasives recovered and converted into biochar
- 21,900+ people provided livelihood opportunities
- 12,300+ NAAT tests for TB conducted
- 11,600+ preterm babies screened for retinopathy of prematurity
- 161 indigenous varieties of paddy, 30 indigenous varieties of fruits and 24 indigenous varieties of fish conserved

Strengthening Early Learning Systems Through Technology

Makkala Jagriti, winner of HCLTech Grant in 2024, is strengthening early childhood education by integrating simple, scalable digital tools into Anganwadi operations, enabling consistent monitoring, deeper engagement and continuous improvement in preschool learning.

- Structured daily observation forms are used during field visits to assess learning environments, child-centric activities and teacher and helper practices. The data generated informs targeted follow-ups and tracks progress over time, shifting the focus from episodic supervision to sustained quality improvement.
- Digital platforms further strengthen coordination among teachers, helpers, parents and program teams. Circle-wise WhatsApp groups enable regular sharing of activity videos, theme-based timetables and teaching-learning materials.

Raising awareness among parents in Mysore to increase Anganwadi attendance

- Teachers cascade these resources to parent groups, encouraging home-based learning and enabling parents to share children's activity videos, reinforcing continuity between home and the Anganwadi.

- Google Meet is used for parent meeting demonstrations, monthly updates and focused discussions with teachers, supporting peer learning and regular communication.
- At a systems level, a centralized Google Dashboard consolidates visit data across 408 Anganwadi Centers, providing real-time visibility into center preparedness, activity implementation and coverage.
- The dashboard helps identify centers needing additional support — particularly in teacher capacity, child-centric practices and learning environment quality — allowing timely, data-driven interventions.

Together, these tech-enabled practices are strengthening Anganwadi systems by improving accountability, enhancing parent engagement and enabling more consistent, high-quality early learning at scale.

Harit

Catalyzing environmental action

Harit is HCLFoundation's flagship program for environment action with the vision to conserve, restore and enhance indigenous environmental systems and respond to climate change in a sustainable manner through community engagement.

Tech-enabled Road Safety for Community Animals

- Stray and community animals face heightened risks on urban roads, particularly at night, contributing to accidents. To address this challenge and to mark National Road Safety Month (January), we launched **"PAWS When You Spot"**, a technology-driven initiative implemented across five cities in partnership with NGO collaborators.
- Under this initiative, 5,000 reflective collars embedded with QR codes were distributed to improve the visibility and traceability of community dogs. The QR-enabled system allows citizens to scan the collar and instantly access essential information, including vaccination and sterilization status and connect with registered feeders. Feeders can update health records in real-time, enabling timely vaccinations and more responsible, community-based care.
- By improving night-time visibility and strengthening traceability, the initiative enhances road safety, supports animal welfare and fosters shared responsibility between citizens and caregivers. The integration of smart technology demonstrates how digital solutions can strengthen local animal protection systems at scale.

FY26 Highlights

- 181,700+ terrestrial, mangrove and shelter belt saplings planted
- 120,800+ Kg ghost nets and marine debris removed
- 70,000+ human lives touched through environment education and awareness
- 483 acres restored and maintained

Enhancing community dog safety with QR-coded reflective collars in Greater Noida

My Clean City

Fostering cleanliness, seeding sustainability

My Clean City (MCC) promotes waste-free cities through citizen engagement, training and decentralized waste management systems. These efforts have helped Noida earn recognition as the cleanest city in Uttar Pradesh. Also operational in Greater Noida and expanded to Agra, Prayagraj and Hardoi in FY26, MCC continues to advance inclusive, tech-enabled sustainability through effective waste management.

Enabling contactless sewage drains cleaning through HomoSEP robot

FY26 Highlights

- Three new cities in Uttar Pradesh– Agra, Hardoi and Prayagraj– to which My Clean City expanded
- Two Eco-parks established in Greater Noida using 8.6 tons of upcycled waste
- 636 underground sewage drains cleaned through contactless intervention by HomoSEP robot in Noida and 114,000+ liters of sludge removed
- 24,000+ households across Noida and Greater Noida sensitized on source segregation of waste

Sports for Change

Transforming outcomes through sport

Sports for Change empowers children, especially girls and youth with disabilities, to break barriers, build confidence and pursue excellence through structured sports training and exposure.

Sports for Change scholars in action at the SFC National Finals in Chennai, 2025

FY26 Highlights

- 22,000+ students reached
- 440 para-athletes benefitted through equipment and other support
- 141 students participated in national-level tournaments
- Nine students participated in international-level tournaments

My E-Haat

Crafting quality, providing livelihoods

My E-Haat creates sustainable livelihoods by strengthening the value chain of the arts and crafts sector and by connecting artisans directly to markets through online and offline platforms.

Collaborating with the prisons department in Tamil Nadu to develop skilling among inmates

FY26 Highlights

- 4,500+ artisans across 40+ clusters in 13 states were engaged through workshops on design and product development
- MoUs signed with the Tamil Nadu Department of Prisons and Correctional Services and National Crafts Museum and Hastkala Academy

Empowering Artisans through AI and Digital Access

HCLFoundation is leveraging artificial intelligence and technology-led interventions to strengthen India's artisan economy, improve market access and preserve traditional craft knowledge at scale.

- Through its My E-Haat program, HCLFoundation is enabling artisans to participate in more transparent, ethical and digitally connected value chains — without diluting the cultural integrity of their crafts.
- At the core of this effort is **Kosha.ai**, a technology-enabled platform designed to bring traceability, authenticity and transparency to the handmade ecosystem. Kosha.ai helps artisan-led enterprises systematically document products, processes and provenance, transforming informal craft practices into structured, verifiable data. By embedding AI into documentation and supply-chain visibility, the platform supports product authentication, ethical compliance and data-driven decision-making, while safeguarding traditional knowledge systems.
- Artificial intelligence acts as an enabler — digitizing workflows, reducing information asymmetry and building trust between artisans, enterprises and consumers. This has translated into improved visibility of artisan work, fairer pricing mechanisms and more responsible trade practices, contributing to sustainable livelihoods and long-term resilience of craft communities.

Providing a platform to uplift artisans and small entrepreneurs

- Under My E-Haat clusters, AI-enabled authentication is currently supporting artisans across multiple craft traditions, including Pochampally/Ikkat in Telangana, Benarasi weaving in Uttar Pradesh, Chikankari in Lucknow and handloom clusters in Barabanki, collectively engaging over 1,500 artisans across these regions.

- Complementing platform-led innovation, HCLFoundation is also investing in digital capacity building. Through initiatives such as **Digital Saarthi** (Shilp Charcha) sessions, artisans are being trained to navigate the digital landscape — strengthening storytelling, social media engagement and basic AI tool adoption. Recent workshops, conducted in partnership with AIACA and the National Crafts Museum and Hastkala Academy, as well as pan India sessions at Noida Haat, have equipped artisans with practical skills to enhance digital outreach and market visibility.

Together, these AI- and tech-enabled initiatives reflect HCLFoundation's approach to inclusive innovation — where technology becomes a bridge between tradition and opportunity, empowering artisans to thrive in an increasingly digital economy.

Power of One

Enabling our people to give back to society

Power of One is HCLTech's volunteering initiative, rooted in the spirit of 'giving back' and engaging with nation-building.

Visually-impaired students exhibiting their computer proficiency skills in HCLTech Noida campus

FY26 Highlights

- 7,760+ HCLTech volunteers clocked 28,130+ hours to support HCLFoundation initiatives, pan India
- 1,580+ HCLTechies voluntarily donated blood to help save lives
- 336 youth supported with monetary scholarships by HCLTechies through PO1 My Scholar payroll giving initiative
- 69 HCLTech clients engaged across HCLFoundation sites

Academy

A sustainability-focused learning platform

A global platform for collaborative learning, Academy by HCLFoundation provides development professionals with easy access to ideas, innovations and informed strategies.

Visit the following sections of the annual report for more details:

- *Strategic Objective 4 — Management Discussion and Analysis*
- *CSR Impact Assessment Report — Annexure 3 to the Directors' Report*

Also read our Sustainability Report and HCLFoundation's Annual Report

FY26 Highlights

- 300+ concurrent online examinations, enabling automated and verifiable digital certifications supported by LMS
- 200 certifications achieved for CSR Batch 14

Building Community Bridges Across the Globe

HCLTech continues to strengthen its community initiatives beyond India through a mix of grants, partnerships as well as employee volunteering.

Through the **Climate Action Grant for the Americas**, HCLTech has committed **$5 million** over five years (starting FY24) to support not-for-profit organizations working to combat climate change and restore ecosystems and biodiversity across the Americas through innovative projects. In its second edition, Costa Rica-based Osa Conservation was named the winner, receiving $500,000, while California-based Daily Acts and Canada-based Ocean Wise were selected as runners-up, each receiving $250,000. The program continues to gain momentum, with registrations increasing by 34% in FY26 across 10 eligible countries across the Americas, including Argentina, Brazil, Canada, Colombia, Costa Rica, Guatemala, Mexico, Panama, Peru and the US.

Regenerating and conserving forest by Osa Conservation

Children taking part in a planting drive organized by Daily Acts

Removing urchin for a healthy ocean by Ocean Wise

In the UK, HCLTech has been supporting The Kings Trust, upskilling young adults through the Get Started programs. During FY26, HCLTech funded four Get Started with Technology programs, benefiting over 45 young adults with essential technical skills. HCLTech UK employees participated in initiatives like Walk the Talk to raise funds for young adults.

HCLTech is dedicated to transforming communities through partnerships with development agencies, local charities and through robust employee volunteering programs. In Australia, HCLTech's subsidiary DWS provides monetary contributions to organizations such as Kids with Cancer Foundation Australia, which supports children diagnosed with cancer and their families and Beyond Blue, which focuses on improving mental health outcomes across Australia. DWS also matches employee contributions to these organizations on a dollar-for-dollar basis. During the reporting period, the total matched contribution amounted to AUD 30,034.

In South Africa, HCLTech undertook multiple initiatives to build community digital infrastructure. HCLTech supported the South African Guide-Dogs Association for the Blind by upgrading a digital lecture room with assistive technologies and tools, benefiting 379 individuals and improving accessibility. It supported the Disability Rights Unit at North-West University through student grants and assistive technologies. In partnership with Anglo American, HCLTech established ICT labs at Moraladi Primary School and Robanyane Toto Primary School in the Northern Cape, benefiting over 1,300 students. HCLTech also upgraded digital infrastructure at Rutasetshaba High School in the Sedibeng West District in collaboration with MTN Group.

The company has CSR Councils that oversee and guide its CSR initiatives across different regions where it operates. These are voluntary, country-based networks of HCLTech employees committed to creating a meaningful and positive impact in their communities. The councils serve as a vital link between HCLTech's CSR vision and grassroots action.

Community Initiatives Across the World

Europe

Bulgaria

Volunteers contributed to animal welfare by building a sun shelter for rescued dogs, assisting with dog walking and creating content to promote adoption and raise awareness.

Caregiving for rescued dogs at an animal shelter in Bulgaria

Sweden

HCLTech Sweden employees partnered with Giving People to offer gifts and food support to children and families during Christmas. They also collaborated with Göteborgs Stadsmission to provide clothes and shoes to those in need.

Portugal

HCLTech employees in Portugal partnered with Comunidade Vida e Paz to support food bank activities and volunteered at the International Wheelchair Basketball Tournament organized by Associação Portuguesa de Deficientes in Lisbon. They also delivered Christmas gift packages and handwritten messages to residents of Lar de São Mateus, fostering companionship and spreading cheer among elderly community members.

France

HCLTech employees in France promoted sustainable mobility by participating in the Mai à Vélo campaign, encouraging cycling to work. They provided Braille books to cricketers from across the globe during the Blind Women's T20 Cup and distributed gifts among children undergoing cancer treatment at a hospital in Lyon.

Romania

HCLTech Romania employees took part in blood donation drive and animal welfare activities. More than 30 employees and their families planted 15,000 saplings in Teleorman County as part of the Gift a Tree campaign. HCLTechies employees raised funds for children from disadvantaged backgrounds in partnership with NGO Anima Mia. They also organized workshops and engagement activities at Ronald McDonald Houses in Iași and Timișoara, supporting families whose children are receiving medical care. HCLTech Romania received a Prize of Excellence at the Zâmbet în Dar charity gala organized by Save the Children Iași, recognizing its long-standing support for children's welfare initiatives.

Italy

HCLTech employees in Italy participated in the Race for the Cure, supporting breast cancer awareness, prevention and research. They also joined the national Pigiama Run to raise awareness and funds for children undergoing cancer treatment. They raised funds through Christmas Jumper Day and donated the proceeds to Save the Children to support programs for vulnerable children. HighCreativityLabs, an initiative of Italy CSR Council members, introduced primary school children to coding through interactive workshops in Rome.

Interactive workshops in Rome to promote coding among children

Poland

HCLTech employees in Poland participated in the Healthy Cities challenge, securing second place by contributing nearly 8 million steps as part of a nationwide initiative engaging over 17,000 participants. They also participated in the Poland Business Run 2025, supporting individuals recovering from amputations and mastectomies. In collaboration with PlebeianHelpers, HCLTech volunteers organized community gatherings for Ukrainian refugees in Kraków, creating a space for dialogue, support and cultural exchange. HCLTechies also took part in the Krakowska Zbiórka Żywności 2025 food collection drive, water reservoirs clean-up drive across five cities, digital inclusion drive at the Sarigato Foundation and blood donation drive at the HCLTech O3 Campus in Kraków.

Refurbishing community rooms for the elderly and people with disabilities in Krakow, Poland

Americas

Guatemala

HCLTech employees and their families participated in a reforestation drive at Cementerio La Verbena, Guatemala City, planting 200 native trees. Employees provided food packages to vulnerable families in partnership with Asociación Casa del Alfarero and to the earthquake-affected families in Santa María de Jesús, Sacatepéquez. Under the El Regalo Perfecto initiative, employees donated essential items to children during Christmas. They also spent time with children with Down syndrome at Fundación Margarita Tejada and gifted them toys.

Canada

Employees collaborated with A Greener Future for a shoreline cleanup drive and with Sun Youth Organization in several food assistance programs. They also participated in blood and plasma donation initiatives in Ontario and Moncton.

An HCLTech employee promoting blood donation in Canada

Mexico

On Children's Day, volunteers partnered with the Nunutzi-Kie Multiple Care Center to donate essential items for children with special needs, promoting inclusion and care. Employees also volunteered at Refugio Buenos Chicos in Guadalajara, contributing to efforts to rescue, rehabilitate and rehome dogs.

Brazil

HCLTech volunteers in Brazil contributed to digital inclusion through the Eu-Cidadão project. They conducted computer and mobile learning workshops in São Leopoldo, helping more than 50 participants from vulnerable communities gain access to digital skills and technology.

United States

HCLTech employees in the US supported food security through volunteering and community engagement. They collected food for Feeding America's Franklin Township, NJ location and volunteered at a community grocery facility to improve food distribution, among other volunteering initiatives, during the year.

HCLTech volunteers at a community grocery facility in New Jersey, organizing supplies, sanitizing shelves and removing expired items

Asia Pacific

Australia

Under Project Assured, employees in Australia are encouraged to contribute 10 impact hours towards community initiatives. These hours are undertaken during non-chargeable (bench) time and are coordinated by the Community Working Group.

Symplicit, part of HCLTech subsidiary DWS, undertakes low bono work with social impact organizations. It also helps in carrying out a project with Desart, the non-profit peak arts body for the Aboriginal and Torres Strait Islander art sector. The project involves designing and building a business management system, SAM (Stories Art Money) — an online platform used for cataloging and managing artwork as well as facilitating sales.

New Zealand

HCLTech supported She Sharp's first event in the South Island at the University of Otago. The event created a platform for powerful conversations on AI, ethics, creativity, inclusion and new career opportunities. This partnership plays a key role in opening pathways across the region.

Connecting, inspiring and empowering women at a She Sharp event in New Zealand

Sri Lanka

Through the Power of One initiative in 2025, HCLTech employees supported urgent repairs to the nearly 100-year-old roof of the girls' hostel at a school for the Deaf and Blind in Ratmalana. The intervention restored a safe and comfortable living space, reflecting HCLTech's commitment to supporting vulnerable communities through collective action.

Singapore

Over 100 HCLTechies participated in the SGX Cares Bull Charge Charity Run 2025 to raise funding for underprivileged children, families, people with disabilities and the elderly.

Vietnam

In July 2025, 113 employees from HCLTech Vietnam participated in a blood donation drive, fostering a culture of volunteerism, empathy and community responsibility.

An HCLTech volunteer at a blood donation drive in Vietnam

Natural Capital

HCLTech's operations are not resource-intensive by design. We depend on secure and sustainable access to energy and water, the core enablers of our digital platforms, data centers and operational ecosystems.

Through disciplined execution in energy efficiency, renewable adoption and water resilience, we are systematically decoupling growth from resource intensity. This creates a digital and AI infrastructure that is low-carbon, cost-predictable and inherently resilient. Progress toward 80% renewable electricity and net-positive water outcomes strengthens our ability to scale responsibly, even in resource-constrained environments.

Our stewardship of natural capital is fully embedded in business strategy. Guided by our Act–Pact–Impact philosophy, we drive operational efficiency, enable ecosystem collaboration and deliver measurable outcomes that reinforce resilience, cost discipline and long-term enterprise value.

Environmental Targets

50% **reduction in absolute Scope 1 and 2 emissions by FY30**

80% **of our electricity to be sourced from renewable energy sources by the year 2030**

42% **reduction in absolute Scope 3 emissions by FY30**

Maintain the zero waste-to-landfill status at all owned facilities

Climate and Emissions

HCLTech manages climate-related impacts through a structured, long-term decarbonization strategy aligned with international standards and best practices. We have adopted FY20 as our baseline year for emissions measurement, enabling consistent tracking and alignment with our Net Zero ambition for 2040. Our emissions inventory covers Scope 1, Scope 2 and relevant Scope 3 categories, allowing us to identify priority reduction levers across operations and the value chain.

FY26 Highlights

- 55.84% reduction in absolute Scope 1 and 2 emissions from FY20
- 9.56% reduction in absolute Scope 3 emissions from FY20

Our climate and emissions strategy supports lower transition risk and improved carbon efficiency as regulation and client expectations evolve

Energy

Energy is a material natural capital input for HCLTech. Our strategy is anchored in driving energy efficiency while rapidly scaling renewable energy adoption across operations.

We incorporated demand optimization across facilities, data centers and infrastructure, while expanding renewable access through on-site generation, green procurement and long-term sourcing. This integrated approach reduced both energy consumption and emissions in tandem.

Supported by a clear roadmap and strong governance, we are on track to achieve 80% renewable electricity within our committed timeframe. This disciplined execution enhances cost predictability, mitigates exposure to fossil-fuel volatility and reinforces HCLTech's position as a leader demonstrating that operational excellence and decarbonization can scale together.

FY26 Highlights

- Total energy consumption: 916,465 GJ, down from 940,693 GJ in FY25
- Energy intensity: 14.32 GJ/Million $ adjusted for PPP (down 12.77% from FY25)
- Renewable electricity share: 49.79% in FY26 compared to 34% in FY25

Water

Water resilience is a strategic priority for HCLTech, central to climate resilience, community well-being and long-term business sustainability. We have reduced operational intensity to ~10 liters per employee per day, which is about 35% below industry benchmarks, while delivering outsized impact by replenishing 51 times the water we consume. Through HCLFoundation, we have restored over 47.57 billion liters by rejuvenating 386 water bodies, restoring catchments and harvesting rainwater.

Global partnerships and innovation-led initiatives further position HCLTech as a catalyst for scalable solutions—advancing from responsible water management to leadership in sustaining long-term water resilience across ecosystems and communities.

FY26 Highlights

- 925,715 KL: Water consumed, down from 834,013 KL in FY25
- 28.50 million liters: Water conserved through operational efficiency measures
- 51X: Water replenished compared to the water consumed

Our efforts improve resilience in water-stressed regions and reduce physical climate risk.

Waste and Circularity

Waste management is addressed through a circular economy lens, prioritizing reduction, reuse and recycling. All waste streams are measured, categorized and processed responsibly, supported by independent assessments to strengthen controls and identify improvement opportunities. In FY26, HCLTech maintained the Zero Waste to Landfill certification across all owned facilities, which has strengthened circularity, lowered long term waste related risk and reinforced HCLTech's leadership in sustainable operations.

As a technology company, HCLTech recognizes electronic waste as one of its most material waste streams and is strengthening efforts to manage it responsibly through circular lifecycle practices and authorized recycling channels. HCLTech's e-waste management framework integrates procurement discipline, lifecycle optimization and assured disposition to systematically eliminate waste leakage and maximize asset value across the hardware lifecycle.

HCLTech's E-waste Management Framework

Key components

Sustainable procurement: Embedding ENERGY STAR and EPEAT standards at source to lock in efficiency, lower lifecycle emissions and enable downstream recyclability.

Assured disposition: End of life assets managed through CPCB- and NIIST-authorized vendors with full chain of custody traceability and regulatory compliance.

Lifecycle extension: Data-driven refresh cycles, energy efficient hardware selection and component cannibalization to defer replacement and reduce waste intensity.

Waste minimization: Aggressive repair, repurposing and rapid GIT support to maximize in-service life and eliminate premature asset churn.

Circular reuse: Systematic recovery and redeployment of components from EOL devices to reduce costs, accelerate repairs and close the material loop.

FY26 Highlights

- Waste diverted from landfill: >99%
- Maintained 100% Zero Waste to Landfill Platinum certification for all HCLTech-owned campuses in India since FY25

Biodiversity

Biodiversity is increasingly material for IT companies as ecosystem stability underpins water security, climate resilience and the continuity of global operations and supply chains. Through HCLFoundation, HCLTech advances biodiversity outcomes via landscape restoration, afforestation, water ecosystem rejuvenation and community-led conservation programs, strengthening natural capital while delivering measurable social and environmental co-benefits.

FY26 Highlights

- 3.5M+: Saplings planted
- 160,000+: Animals treated and protected
- 386: Water bodies rejuvenated

Long-term Value Creation

Natural capital management at HCLTech is a strategic lever for sustainable growth. By systematically reducing resource intensity, strengthening operational resilience and mobilizing ecosystem partnerships, we safeguard our license to operate while enabling client sustainability ambitions and contributing to global environmental priorities.

This disciplined stewardship underpins cost efficiency, enhances resilience and drives risk-adjusted growth, strengthening long-term shareholder value.

Visit the following sections of the annual report for more details:

- *Strategic Objective 4 - Management Discussion and Analysis*
- *Conservation of Energy and Water - Annexure 4 to the Directors' Report*
- *BRSR Principles 2, 6 - Business Responsibility and Sustainability Report*

Management Discussion and Analysis (MDA)

₹130,144 crores
Consolidated Revenue,
up **11.2%** YoY

ROIC 40.3%*
up 235 bps YoY

*ROIC of FY26 exclude one-time New Labour Codes impact

₹18,553 crores
Free Cash Flow

Business Highlights

In FY26, HCLTech grew at 11.2% year-over-year (YoY) while navigating an evolving landscape of AI-driven technological transformation and geopolitical uncertainties. HCLTech reported a consolidated revenue of ₹130,144 crores in FY26, supported by a growing AI portfolio, AI service transformation and acceleration in growth markets. A key highlight of the year was the rapid scale-up of our Advanced AI business, which reached $620 million in annualized revenue. This year's profitability was impacted by 65 bps due to non-recurring restructuring costs. Adjusted for this non-recurring charge, Earnings Before Interest and Taxes (EBIT) margin* for the fiscal year was at 17.9%. Net income was ₹16,642 crores while Operating Cash Flow (OCF) and Free Cash Flow (FCF) were ₹19,975 crores and ₹18,553 crores, respectively. The Return on Invested Capital (ROIC)* was 40.3%, up 235 bps YoY, reflecting disciplined capital allocation and our focus on long-term shareholder value. Our performance was acknowledged through several prestigious recognitions. HCLTech received two recognitions from TIME magazine — as one of the World's Best Companies and the World's Most Sustainable Companies — in 2025. We were also included in Fortune's World's Most Admired Companies list for 2026.

**EBIT Margin and ROIC of FY26 exclude one-time New Labour Codes impact of ₹956 crores*

Scaling Innovation: Services, Software and the AI Frontier

HCLTech's services portfolio continues to grow in this dynamic environment, supported by sustained demand for AI led solutions, engineering services, cloud modernization and digital transformation. HCLTech's AI offerings, spanning Service Transformation, Advanced AI and Classical AI, have become key differentiators. They position the company's offerings as the intelligence layer across enterprise technology stacks and the company as a preferred partner for AI transformation. We are working to accelerate our shift toward an IP-led, platform-centric model, building non-linear revenue streams through repeatable, industry-focused solutions and services-as-software offerings. This positions us strongly to capture the next phase of value creation in the AI era. We pursued targeted acquisitions to add strategic value to our portfolio and enhance our market position. This included expanding our telecom engineering capabilities through an agreement to acquire HPE's Telco Solutions Business. We also augmented our financial services portfolio with Finergic's specialized banking expertise. The data and analytics offerings of HCLSoftware were strengthened through the strategic acquisition of Wobby, an AI Data Analyst Agent startup. HCLSoftware also recently signed an agreement to acquire Jaspersoft, a leader in embedded analytics. Our technology services and software portfolio earned over 390 analyst leadership recognitions, a testament to HCLTech's unwavering commitment to delivering innovative, customer-centric solutions that drive real business outcomes for our clients. With a differentiated AI strategy, expanding IP assets and a proven all-weather portfolio, HCLTech is well-positioned to translate emerging opportunities into sustained, compounding growth.

Empowering an AI-Native Workforce: Talent, Culture and Future-Readiness

HCLTech's most enduring competitive advantage is its talent and FY26 demonstrated our continued commitment towards investing in the growth, well-being and sense of belonging of our employees. At HCLTech, we are reimagining the synergy between human ingenuity and artificial intelligence (AI). We have been transitioning from traditional upskilling to pioneering an AI-native talent strategy, embedding AI into the very fabric of our culture and operations. Rather than treating AI as a standalone skill, we have integrated it as a fundamental layer across our entire workforce, enabling our people to lead in AI, cloud and engineering through an AI-first mindset. This fiscal year, we transitioned to persona-based AI training, reaching a milestone of 144,000+ unique employees trained across our various offerings. This evolution has solidified our position as one of the most future-ready workforces in the industry.

This AI-led approach to workforce transformation, underpinned by our people-first culture, earned widespread external recognition, including being featured in Forbes list of World's Best Employers for the sixth year in a row and also have been recognized by Forbes as one of America's Best Employers for New Grads 2025 for the second consecutive year — a distinction that speaks about the consistency and depth of our people practices. Our commitment to employee listening, responsiveness and experience excellence was further strengthened through the EA'RS (Employee Action & Response System) framework. This digital-first platform enables continuous feedback capture, real-time action and effective closure of employee concerns with measurable outcomes. By fostering a culture of responsiveness and accountability, EA'RS has enhanced the employee experience and earned industry recognition from The Economic Times, PeopleFirst HR Excellence Awards, Financial Express and Brandon Hall Group. HCLTech's inclusion agenda received equally strong external validation: the company was included in Best Companies for Women in India (BCWI) 2025 list and inducted into the BCWI Hall of Fame for consistent performance over five years, while also being recognized as an "Exemplar of Inclusion" in the Most Inclusive Companies Index (MICI) 2025 by Avtar & Seramount.

Deepening Client Partnerships: Trust, Scale and Market Share Gains

HCLTech has built its growth on a simple but powerful tenet: evolving in step with client needs. That client-centricity is validated externally — HCLTech is the only service provider rated as a "Customers' Choice" across all six published Gartner Peer Insights® Voice of the Customer assessments for IT services. We were also recognized as the Fastest-Growing Tech Services Brand among India's Top 10 by Kantar BrandZ 2025. This trust is translating directly into financial momentum. We recorded a total contract value (TCV) of $9.3 billion in net new deal wins in FY26. Growth is being driven by multiple factors. We are expanding wallet-share from existing clients through cross-selling and new propositions. At the same time, we are increasing market participation across Global 2000 companies, emerging businesses and also geographically through growth markets. We also launched a focused initiative to sharpen our strategic emphasis on the mid-market segment. This market is worth over $400 billion and is growing rapidly. Demand for AI-centric and engineering-led transformation programs is accelerating and HCLTech is capturing a significant portion of it. The company enters its next phase with a differentiated, all-weather portfolio, deep engineering heritage and an increasing platform-led AI strategy, capabilities that are difficult to replicate and structurally aligned with where enterprise technology spending is heading. HCLTech remains well-positioned to deliver enduring, compounding value for clients in the AI-first era.

Leading with Purpose: Our ESG Commitment

HCLTech's Environmental, Social and Governance (ESG) approach reflects its conviction that long-term business value and responsible conduct are inseparable. In FY26, we continued embedding sustainability, ethics and social responsibility into our strategy and operations. For the third consecutive year, HCLTech was recognized as one of the World's Most Ethical Companies® by Ethisphere, reaffirming our commitment to integrity and robust governance. ESG considerations remain integrated into decision-making, supporting long-term resilience, stakeholder trust and sustainable value creation. Complementing these efforts, HCLFoundation drove meaningful social impact, reaching over 8.4 million lives in India through inclusive growth and community development initiatives. By upholding the highest standards of governance and social responsibility, we ensure our growth is profitable, sustainable and ethically grounded, creating a positive impact across the communities we serve.

Creating Enduring Shareholder Value: A Decade of Industry-Leading TSR

HCLTech's FY26 performance reaffirmed our commitment to delivering top-quartile Total Shareholder Return (TSR) through a balanced and disciplined five-pillar value creation framework encompassing sustained organic growth, margin resilience, strong cash flow conversion, disciplined capital allocation and consistent shareholder returns. Over the past decade, this approach has enabled HCLTech to consistently deliver top-quartile TSR, cementing our position among the world's largest IT services companies by market capitalization and reflecting enduring investor trust in our business model.

The IT services industry periodically undergoes phases of heightened scrutiny as new technologies enter the market, including the current recalibration around the AI cycle. We view this not just as a disruption, but also as the acceleration of some arenas as well as the emergence of new spending vectors. Leveraging our engineering heritage and entrepreneurial DNA, we have sharpened our capabilities and go-to-market (GTM) investments to capture these opportunities, supported by AI-led transformational propositions.

In FY26, new deal wins of $9.3 billion TCV reinforced the strength of our all-weather portfolio. EBIT* and net income reached $2,526 million and $1,877 million, respectively, while ROIC* improved to 40.3%, up 235 bps year on year. Our strong operational execution supported robust cash generation, enabling us to sustain disciplined investments while returning 87.8% of net income to shareholders, in line with the Board's commitment to a minimum 75% payout. HCLTech remains well-positioned to deliver sustained, long-term value and maintain growth leadership through the next phase of the technology cycle.

Looking ahead, while the technology sector navigates geopolitical uncertainties and an AI-driven paradigm shift, HCLTech is well-positioned to capitalize on the increasing technology intensity of the global economy. Our diversified portfolio spanning services and software, deep engineering heritage and an early-mover advantage in Advanced AI provide a robust framework for sustained leadership. As we continue to strengthen our market participation and enhance our AI-driven capabilities, we remain committed to our ambition of becoming the best AI solutions company. Supported by strong governance, a future-ready AI-native workforce and a healthy balance sheet, HCLTech enters FY27 with the momentum and strategic clarity required to thrive in the AI-first era.

**EBIT and ROIC of FY26 exclude one-time New Labour Codes impact of $109M.*

Our Business

We are a global technology company, delivering industry-leading capabilities centered around AI, digital, engineering, cloud and software, powered by a broad portfolio of technology services and products. Our ambition is to be the best AI solutions company in the world. We are supercharging progress by integrating AI across everything we do, enhancing existing offerings and building new ones to accelerate business transformation, deliver smarter outcomes for our clients and create lasting impact for our employees, communities and the planet. As AI evolves, it is simultaneously transforming existing services and creating entirely new ones. These shifts broadly fall into three categories: AI-disrupted, AI-accelerated and AI-native. Each category demonstrates distinct growth dynamics and HCLTech has developed tailored strategies for each, focusing on differential growth and identifying areas with the highest potential for value creation.

The company operates and reports financial performance through three segments: IT and Business Services (ITBS) and Engineering and R&D Services (ERS), the two services businesses and HCLSoftware, the products and platforms business. These segments comprise a portfolio of offerings that deliver business outcomes for our clients, at speed and at scale. This provides leaders and stakeholders with a comprehensive market-aligned financial view of our strategies and business execution. In addition to reporting revenues by segment, we also report revenue by geographic market and industry verticals for our services business. Our go-to-market (GTM) organization is structured around key industry verticals of Financial Services, Manufacturing, Life Sciences and Healthcare, Technology and Services, Public Services (Energy and Utilities, Travel-Transport-Logistics and Government), Retail and CPG and Telecommunications, Media, Publishing and Entertainment.

HCLTech's services business saw a year-over-year revenue increase of 4.8% in CC, with EBIT margin* of 16.2%. We were the first in the industry to disclose our annualized Advanced AI revenue of $620 million this fiscal. HCLSoftware's revenue declined by 4.1% YoY in CC, while achieving an EBIT margin* of 26.5%. The ROIC* for Services and HCLSoftware were 47% and 22.6 %, reflecting an increase of 155 and 274 basis points, respectively.

**EBIT Margin and ROIC of FY26 exclude one-time New Labour Codes impact.*

IT and Business Services (ITBS)

offers a comprehensive suite of digital transformation solutions in applications, infrastructure, cloud, AI and business process operations to cater to the evolving needs of global enterprises. It accounted for 73.8% of the overall revenue mix in FY26. ITBS revenue grew 3.7% YoY in CC driven by all its service lines: Digital Business Services (DBS), Digital Foundation Services (DFS), Business Process Operations (BPO) and HCLTech Career Shaper™. The EBIT* margin for the fiscal year was 16%.

Digital Business Services (DBS) spans Consulting and Advisory, Modern Applications, Enterprise Applications and Data & AI Services — delivered through an integrated, full-stack transformation model. The applications business is undergoing a structural shift and incremental digital transformation is giving way to AI-centered, autonomous enterprise models, where intelligence is becoming foundational across the entire application stack. Traditional delivery models are being replaced by predictive, multi-modal interactions that anticipate business needs, redefining engineering practices, operating models and value expectations alike.

HCLTech is well-prepared for this shift, moving beyond discrete AI tools to embed systemic intelligence across the DBS portfolio. Our AI-led, full-stack approach embeds intelligence across experience, core systems and data layers paired with operating model redesign, workforce reskilling and AI-augmented delivery. Together, this enables clients to move decisively from experimentation to enterprise-scale adoption, with measurable, outcome-driven results. With the addressable market set to reach $650 billion by 2030, HCLTech's track record of strategic wins, analyst recognitions and a growing ecosystem of innovation labs built independently and with key partners, position it to lead this next wave of transformation.

Digital Foundation Services (DFS) delivers a comprehensive portfolio spanningdelivers a comprehensive portfolio spanning Hybrid and Multicloud, Digital Workplace, Next Generation Networks, Cybersecurity, Governance, Risk and Compliance (GRC) and Unified Service Management (USM), enabling enterprises to build resilient, intelligent and secure digital foundations. We are increasingly seeing AI-driven demand, with clients prioritizing AI-enabled infrastructure and operations as a core business imperative. In response, we are systematically embedding AI across our portfolio to enhance service quality, automation and user experience. We have consistently delivered market-leading performance, demonstrating resilient growth despite broader market volatility. FY26 marked a year of transformational engagements, with DFS executing AI-first greenfield implementations, AI-driven "Super Intelligent" computing clusters, mainframe modernization programs and Next Generation Workplace transformations. As part of this evolution, we are also reimagining Digital Workplace (DWP) into platform-based services, leveraging AI to deliver more intuitive, predictive and personalized workplace experiences.

Looking ahead, the global enterprise infrastructure services market is projected to cross $450 billion by 2030, driven by AI/GenAI-enabled automation, edge computing, SD-WAN and cybersecurity transformation. To capitalize on this opportunity, DFS has made targeted investments across six strategic offerings: AI Factory, Edge Computing Services, Digital Identity, Integrated SASE, Platform-Based Services and Governance, Risk & Compliance (GRC) Services. HCLTech's AI Factory is an enterprise-scale platform engineered to move AI from experimentation to production by unifying infrastructure, platforms, data and governance. Leveraging the AI and GenAI capabilities of the AIForce.Ops platform, DFS is advancing toward highly automated service delivery models, with core services growth further supported by large-scale cost optimization programs and vendor consolidation initiatives.

Business Process Operations (BPO) enables intelligent, autonomous operations by integrating domain expertise, process design and AI. At its core is our Agentic Operations Platform, which orchestrates intelligent agents, human expertise and enterprise systems across the enterprise value chain. Business Process Operations is undergoing a structural shift from service-centric delivery to an AI-embedded, platform-driven operating model. This goes beyond automation. It is about redesigning how operations are built and run, embedding AI, domain expertise, process intelligence, data and technology into unified platforms that serve core enterprise functions at scale.

Our approach towards our portfolio transformation combines modernization of existing operations along with the development of AI-native, domain-focused solutions across areas such as finance, supply chain, customer operations and industry-specific processes. Intelligence is applied to judgment intensive workflows to improve decision accuracy, responsiveness and process adaptability over time. Together, this approach supports near term improvements in efficiency, resilience and scalability, while enabling clients to build future ready operating models aligned to growing demand for AI driven, platform based process transformation. With the global intelligent process automation and BPO market projected to grow, BPO is well-positioned to capture accelerating demand for AI-led, platform-driven enterprise transformation.

HCLTech Career Shaper™ continues to advance its mission of building future-ready talent through applied learning and digital skilling. With an AI-first approach, it offers an integrated portfolio spanning advisory services, technology platforms, hands-on learning and tailored programs for learners across career stages. Career Shaper™ is expanding its global footprint, gaining traction across G2000 enterprises, government bodies and higher education institutions, with strong momentum in Banking, Financial Services and Insurance sector in the Middle East, Retail, Telecom, Media and Entertainment industries and leading universities worldwide. The year marked a notable milestone with the HCLTech–Pearson 360° Growth Partnership, combining Pearson's expertise in learning and assessment with HCLTech's strengths in digital transformation, product engineering and AI to deliver AI-powered workforce solutions that bridge skills gaps and enhance employability. Looking ahead, the focus remains on expanding partnerships, strengthening the AI-driven learning ecosystem and accelerating adoption of advanced learning models to build a globally competitive, digitally proficient workforce.

**EBIT Margin and ROIC of FY26 exclude one-time New Labour Codes impact.*

Engineering and R&D Services (ERS)

Builds on a multi-decade-long foundation of engineering excellence to partner with leading global enterprises across the full spectrum from chip to cloud—spanning Product Engineering, Digital Engineering and Digital Manufacturing. This breadth and extensive experience have earned ERS leadership recognition across 52 of 54 industry benchmarks for engineering and R&D services. In FY26, ERS delivered a good performance, with 9.8% year-on-year revenue growth in constant currency and an EBIT margin* of 16.8%, supported by resilient demand across core engineering-led transformation programs.

As products increasingly become intelligent, connected and software-defined, ERS is actively evolving alongside AI, leveraging its potential while applying it with engineering rigor. We are scaling capabilities across Physical AI, Generative AI and Agentic AI, with Semiconductor engineering and Physical AI emerging as key growth vectors. Our work spans edge computing, robotics, custom silicon, autonomous systems and AI-led IP, enabling real-world solutions such as intelligent medical diagnostics, industrial inspection and advanced safety systems for next-generation products.

We continue to invest in innovation-led infrastructure, including a large-scale advanced Semiconductor Lab, designed to support end-to-end silicon research and AI-driven semiconductor development. This strengthens our ability to address growing client demand across semiconductors and AI hardware. We also announced our intent to acquire HPE's Telecommunications Solutions assets, which once completed will further deepen our telecom engineering capabilities, complementing the earlier integration of HPE's Communications Technology Group and enhancing our ability to support communication service providers' transformation journeys.

Analysts continue to recognize ERS for its strong positioning in digital thread, digital twin and AI-enabled engineering workflows. With the global engineering services market poised for sustained growth, ERS is well-positioned to capture emerging opportunities through disciplined AI adoption, targeted investments and a continued focus on delivering measurable engineering outcomes for clients.

**EBIT Margin and ROIC of FY26 exclude one-time New Labour Codes impact.*

HCLSoftware

Is one of the largest enterprise software product businesses headquartered in Asia. In FY26, revenue stood at $1,395 million, a decrease of 4.1% year-over-year in constant currency and Annual Recurring Revenue (ARR) was $1045million. We've structured our portfolio around the XDO (Experience, Data and Operations) blueprint to meet the market's shift toward platform-led, composable consumption. In today's complex landscape, success hinges on seamlessly connecting customer experience (X), data insights (D) and efficient operations (O). Our comprehensive X D O blueprint empowers in crafting unified customer journeys where data driven operations anticipate needs and deliver exceptional, personalized interactions at every touchpoint. By unifying our offerings under this framework, we've moved beyond individual products to a foundational model that powers enterprise digital transformation in the age of AI. The market has validated this direction and HCLSoftware for their most critical transformations and leading analysts have taken note. We were recognized as a Leader in the Gartner Magic Quadrant for Intelligent Operations, spanning Endpoint Management, Application Security Testing and Service Orchestration and Automation. Our XDO blueprint is gaining further traction through strategic partnerships — with Microsoft on Azure for unified solution delivery, Splunk for deep analytics integration and Salt Security for proactive API protection. We bolstered our Data pillar by integrating an MCP Server into the Actian Data Intelligence Platform and acquiring Wobby, an AI Data Analyst Agent. With the recent agreement to acquire Jaspersoft, a leader in embedded analytics, we are evolving beyond data foundations to provide AI-driven visualization and self-service insights.

Looking ahead, we are sharpening our focus around three enterprise priorities: Digital Sovereignty, giving organizations control over their data, security and compliance posture; Agentic Service as a Platform (ASaP), operationalizing AI agents as governed, reusable services; and Data Intelligence, accelerating decision-making through trusted, AI-ready data foundations.

As we accelerate into the AI-native era, HCLSoftware is singularly focused on transforming enterprise software through pragmatic AI integration embedding intelligence not as a feature, but as the foundation of every product. Our focus will also be on ensuring that our clients can unlock the full potential of their digital transformation with HCLSoftware.

AI and GenAI

AI represents a defining inflection point for the technology industry and HCLTech is positioned to capture this shift both strategically and profitably. Our strong engineering heritage, technology orientation and sustained focus on innovation form the foundation of this advantage. Over the past several years, we have made conscious investments in intellectual property, deepened our partner ecosystem and scaled our go-to-market and delivery capabilities. These efforts are now translating into tangible outcomes as reflected in our growing Advanced AI revenue.

As AI starts to scale up, it is reshaping established services while simultaneously giving rise to entirely new ones. We see the market shifting into three categories: AI-disrupted, AI-accelerated and AI-native. AI-disrupted are traditional services facing structural displacement by AI, requiring reinvention to remain competitive (e.g. Business Process Services, Software Development, Consulting, Infrastructure and Application Implementation and Managed Services). AI-accelerated are the established services delivering superior outcomes through deep AI integration (e.g. Cybersecurity, Data, Infrastructure, Technology Consulting, IaaS). AI-native are the purpose-built AI offerings with no legacy precedent, representing net-new revenue pools (e.g. AI Factory Services, Physical AI, Custom silicon for inferencing).

HCLTech's AI portfolio spans Advanced AI, Classical AI and Service Transformation, reflecting a structured approach to embedding intelligence across its offerings. Our Advanced AI portfolio encompasses among others, Industry AI solutions (IAIS), AI Engineering, Agentic AI, Physical AI, AI Factory and AI Advisory services alongside proprietary AI IPs. In parallel, HCLTech continues to deliver Classical AI solutions comprising traditional AI propositions across AI/ML and RPA (robotic process automation) technologies, enabling clients to modernize operations while progressing along a continuum from traditional automation to advanced, AI-driven transformation. Within Service Transformation, the company is actively transforming its services portfolio by leveraging AI capabilities, including GenAI, Agentic AI and Robotics, supported by its AI Force platform and Service-as-Software offerings. Starting this fiscal year, we began reporting our Advanced AI revenue as a distinct metric.

HCLTech's AI and GenAI Practice assists clients in navigating AI-enabled opportunities and challenges through a practical portfolio of platforms, IPs, solutions and services. In FY26, AI and GenAI became integral components of nearly every deal, strengthening both our pipeline and the depth of client conversations across all domains. This momentum is driven by our five-pronged strategy: proactively transforming core services, building differentiated AI IPs, expanding into AI-led offerings, strengthening global partnerships across AI technology stack and transforming our people for the AI era. At the center of this is our evolving AI portfolio spanning Service Transformation, Advanced AI and Classical AI — helping clients move decisively from experimentation to scaled deployment. Our innovation momentum accelerated throughout the fiscal year. Notably, AI Force 2.0, now enhanced with Agentic capabilities, has been deployed across more than 75 priority accounts. In parallel, our AI Factory model is addressing the trillion-dollar global AI capex opportunity by enabling secure, full-stack compute options for global enterprises. We also introduced next-generation platforms such as VisionX 2.0, our multimodal AI Edge platform, a suite of Kinetic AI (Cognitive Robotics) solutions and expanded our Agentic AI capabilities in collaboration with hyperscalers and AI ecosystem partners. Our AI Labs have delivered over 1000 engagements for about 500 clients, supporting rapid prototyping and scaling of high-impact use cases.

This year also saw the launch of a deeper partnership with NVIDIA, OpenAI and AMD, among others. Our Agentic AI portfolio on the Google Marketplace has now crossed 300 solutions. We are the launch partner for Google for Gemini Enterprise, Agent-to-Agent Protocol (A2A) and Agent Development Kit (ADK). HCLTech expanded its Microsoft partnership to boost customer service with GenAI and Dynamics 365 Contact Center. We were recognized by Microsoft as a Responsible AI Partner and joined an ecosystem of trusted collaborators shaping the future of ethical AI. We were named to the 2025/26 Microsoft AI Business Solutions Inner Circle, placing HCLTech among the top 1% of Microsoft partners worldwide. We also joined the Microsoft Discovery platform, an advanced Agentic AI platform designed to accelerate scientific breakthroughs. HCLTech deepened its strategic partnership with AWS, advancing joint innovation, go-to-market execution and enterprise transformation. We launched the Physical AI Innovation Lab in Santa Clara, California, in collaboration with NVIDIA, to help enterprises explore, incubate and scale industry applications of Physical AI and Cognitive robotics.

As the first Global System Integrator (GSI) to partner with OpenAI, we are uniquely positioned to drive inorganic growth. Internally, we are transforming our operating model by embedding AI to decouple revenue growth from headcount, fostering an AI-fluent workforce capable of delivering high-scale solutions.

HCLTech won multiple awards in FY26, including CX Star Performer in ISG Star of Excellence™ for Microsoft AI & Cloud Ecosystem, IBM Innovation Leader 2025 award, Dell Global Alliances AI Partner of the Year 2025, Dell Acquisition Partner of the Year in EMEA, Winner of the Hybrid by Design category for the EMEA Region in IBM Think 2025, two Google Cloud Partner of the Year Awards - Industry Solutions Partner of the Year for Supply Chain and Logistics, Global Talent Development Partner of the Year, AWS Industry Partner of the Year - Financial Services and AWS GenAI Premier League Award 2025.

As we look ahead, HCLTech will continue evolving its portfolio across all segments — staying closely aligned with market trends and shifting client priorities. We are increasingly focusing on the era's most transformative opportunities— Physical AI, AI Factory, Agentic AI implementations, enterprise technology transformation and legacy modernization. Our deep expertise and robust ecosystem uniquely position us to lead these high-growth sectors. Underpinned by an unwavering commitment to innovation and excellence and driven by our ambition to be the world's best AI solutions company, we are confident in our ability to create enduring value for clients, partners and stakeholders alike.

Business Outlook

The global technology and IT services industry, representing a multi-trillion-dollar market, remains a foundational component of the 21st century global economy and is expected to sustain its long-term expansion trajectory. This outlook is underpinned by enterprises' increasing reliance on technology to drive business outcomes, resilience and competitive differentiation. Over the near to medium term, the macro environment is likely to remain dynamic, shaped by geopolitical volatility, inflation trends and moderate growth across major economies. Enterprise technology spending is expected to remain structurally resilient, as organizations balance cost discipline with the need to invest in transformation recognizing that deferring innovation poses both strategic and operational risks. Consequently, demand is expected to remain steady, albeit with evolving spending patterns across service lines.

The demand environment is currently being reshaped by high-conviction technology themes, most notably the rapid evolution of AI, which is being embedded across the entire technology value chain — applications, software, workflows and core business processes. The industry is transitioning from a phase of AI as a feature to AI as an autonomous actor, characterized by the progression from AI-assisted productivity tools toward task-specific agentic systems and orchestrated multi-agent workflows that are expected to materially reshape enterprise operating models. Emerging AI agents capable of autonomous decision-making, task execution and collaboration within defined guardrails are beginning to function as digital co-workers, unlocking new productivity frontiers and enabling more adaptive, real-time enterprise operations.
This shift is driving sustained demand for capabilities spanning data engineering, model development, agent orchestration, observability and AI governance and assurance. In addition, demand for Advanced AI is growing rapidly, including Physical AI—the integration of AI into robotics and edge intelligence, which is expanding the scope of technology services into industrial and operational domains, particularly within Engineering and R&D Services (ER&D).

In tandem with AI, cloud remains a key enabler of enterprise transformation. Increasing regulatory complexity and data sovereignty considerations are accelerating interest in sovereign cloud and sovereign AI architectures, particularly among governments and regulated industries. As AI adoption scales, infrastructure constraints are becoming a more central determinant of execution feasibility, including compute capacity availability, power limitations and regional build-out dynamics. These factors are creating emerging opportunities in the establishment, operation and management of AI infrastructure. At the same time, cybersecurity, digital engineering and ER&D services continue to see sustained demand, supported by increasing digitization, software-defined product development and regulatory complexity.

The IT industry is undergoing a structural shift toward non-linear, outcome-oriented delivery models, where growth is increasingly driven by platforms, intellectual property and AI-enabled services rather than linear headcount expansion. ER&D services are being reshaped by AI-led product engineering and software-defined capabilities, while the integration of AI into physical environments is further expanding the scope of technology services into industrial and operational domains. At the same time, scaling AI adoption introduces new considerations, including infrastructure constraints, data governance, regulatory requirements and the need for trust, transparency and auditability in AI-driven processes. As a result, enterprise clients are increasingly seeking partners capable of delivering full-stack solutions across the AI lifecycle from data and platforms to deployment, orchestration and governance.

Overall, HCLTech expects demand to remain resilient as the industry transitions from AI-disrupted to AI-native services, driven by ongoing modernization imperatives, AI-led transformation, cloud value optimization, cybersecurity needs and the expanding adoption of Advanced AI capabilities, including in physical and operational environments. In this operating context, sustained performance will depend on disciplined execution, alignment with areas where technology investment is accelerating and the ability to deliver measurable outcomes while meeting evolving governance and regulatory expectations. HCLTech believes that its strategic alignment with these high-conviction technology themes, combined with continued investment in AI-led service delivery, proprietary platforms, cybersecurity, Physical AI and full AI-stack capabilities spanning data foundations, model and agent engineering, cloud-to-edge deployment and lifecycle assurance positions it to address evolving client expectations and capture growth in areas where enterprise spending is increasingly concentrated.

Key Growth Vectors

HCLTech has identified several strategic growth vectors to capitalize on evolving market opportunities and to pursue its goal of becoming the world's best AI solutions company. These vectors reflect both the structural shifts reshaping enterprise technology demand and the distinctive capabilities we have built to address them. We continue to make progress across each of these key growth vectors, underpinned by focused investment, talent alignment and execution by leadership

Advanced AI as the enterprise intelligence layer

Our priority is to scale Advanced AI solutions as an IP led intelligence layer embedded across enterprise technology stacks, enabling clients to move from isolated pilots to outcome driven, enterprise wide AI adoption. Anchored in our Advanced AI offerings of Industry AI Solutions (IAIS), AI Engineering, Agentic AI, Physical AI, AI Factory, AI Advisory services and AI IPs, our portfolio integrates models, agents, data, software and secure infrastructure to orchestrate intelligent workflows across enterprise value chains, delivering measurable business outcomes.

Data Foundations Powering Scaled AI Adoption

Successful AI adoption depends on robust data foundations, including governance, quality and interoperability across data estates. We are modernizing client data environments to reliably operationalize AI capabilities across diverse business functions. This focus ensures that enterprise-grade AI deployment leads to consistent, repeatable value realization.

Next-Generation Cloud and Infrastructure Leadership

The company is reinforcing its leadership in infrastructure services through differentiated cloud modernization offerings focused on value realization, resilience and governance. As enterprises prioritize cost efficiency, sovereignty readiness and AI-enabled environments, HCLTech enables the creation of scalable and future-ready digital foundations. Cloud transformation continues to represent a significant opportunity, further amplified by AI adoption.

Service Transformation Driving Market expansion

Service transformation, when executed right will be a big growth driver for IT services as the industry is moving from labor-led, siloed models to integrated, technology-enabled, outcome-focused delivery. Providers are reshaping portfolios around AI-driven automation, cloud-native models, platforms and productized solutions to enhance efficiency and resilience. This shift is moving value creation toward outcome-based engagements while expanding addressable spend. For HCLTech, this transformation is a distinct growth vector, not merely a cost play. At its center is AI Force—a flagship GenAI platform spanning software development, data, IT operations and business processes—actively shaping new deal structures and client wins.

Pioneering Engineering-Led Growth: Semiconductors and Physical AI

We are pioneering an engineering-led transformation centered on two high-conviction growth vectors: Semiconductors and Physical AI. As AI-driven compute demand and silicon complexity fuel double-digit R&D growth, our end-to-end silicon engineering expertise uniquely positions us to capture surging ER&D outsourcing. Complementing this, our focus on Physical AI—integrating robotics and intelligent industrial systems—bridges the digital-physical divide. By embedding autonomy into real-world environments, we are extending our growth runway and delivering the scalable, adaptive systems essential for the next industrial era.

Platform-Centric Enterprise Modernization

HCLTech continues to strengthen its enterprise applications capabilities, with a strong focus on SAP-led transformations and broader platform modernization. Its partnership-driven approach, including migration factories, enables accelerated S/4HANA and cloud adoption while embedding AI into core systems. Platform transformation remains a durable growth driver as enterprises combine system modernization with AI enablement and process redesign.

Cybersecurity as a Strategic Growth Lever

The global cybersecurity services market continues to expand, driven by increasing threat complexity, regulatory requirements and the security implications of widespread AI adoption. AI is reshaping both sides of the equation — empowering threat actors with sophisticated, automated attack capabilities while simultaneously enabling faster, smarter defensive solutions. This dual dynamic creates a compounding demand cycle, where organizations must invest continuously in AI-resilient security architectures, presenting significant and sustained growth opportunities for capable service providers.

Building a Broad-Based Strategic Partner Ecosystem

HCLTech is consciously expanding its partner ecosystem beyond traditional OEMs and hyperscalers to capture emerging opportunities in an increasingly AI-driven market. By forging deep, strategic collaborations with industry leaders including OpenAI, NVIDIA, Microsoft, AWS and Google, alongside leading technology OEMs and ISVs, HCLTech gains privileged early access to frontier models and meaningful co-innovation opportunities. These partnerships amplify its solution capabilities and sharpen its ability to deliver differentiated value to clients.

Expanding Share Across Global 2000 and Emerging Enterprises

HCLTech is focused on expanding its client base across Global 2000 enterprises, their equivalents and emerging high-growth organizations. To accelerate growth in the mid-market, the company launched a focused initiative to sharpen its focus on this growing segment
By positioning itself as a preferred digital and AI transformation partner, the company aims to deepen strategic relationships, increase wallet share and capture incremental growth across both established and emerging enterprise segments.

Reimagining BPO with an Engineering-Led, AI-Driven Model

HCLTech is transforming Business Process Operations through an engineering-led, AI-driven approach that redefines traditional labor-intensive models. By leveraging AI/GenAI, automation and agentic workflows, the company is enabling significant efficiency gains and process optimization. AI-powered, platform-led BPO is expected to emerge as a key growth driver, supported by scalable, technology-driven delivery models.

Driving Growth Through Geographic Expansion

The company continues to strengthen its global footprint by expanding across high-potential geographies. Growth is being driven through a balanced portfolio of markets—comprising both large, steadily growing regions like Japan, Canada and Germany and smaller, high-velocity markets with strong future potential like India, Mexico, South Korea on top of our core well-penetrated markets like US, UK and Nordics. In continental Europe and ANZ, we have built consistent, compounding presence over the years — delivering stable, reliable growth.

Together, these key growth vectors form a coherent, mutually reinforcing strategic framework designed to guide HCLTech's investment priorities, capability development and go-to-market activities. Each vector is grounded in observable market demand, aligned with the company's established strengths and oriented toward delivering measurable outcomes for clients — outcomes that lead to creating sustainable, long-term value for shareholders. Growth is increasingly non-linear, driven by platforms, IP and AI-enabled services rather than headcount expansion. The company is committed to advancing these priorities with discipline and conviction, ensuring that HCLTech continues to strengthen its competitive position and extend the growth leadership it has sustained over the past several decades.

Medium-Term Strategic Objectives

- Leadership through **differentiated services and products leveraging our engineering pedigree**
- **Employer of choice for professional services talent** across chosen geographies
- **Preferred digital and AI partner for Global 2000, equivalent and emerging** enterprises in chosen markets
- **Weave ESG** (environmental, social and governance) into business strategy
- **Continue to deliver top-quartile TSR** (total shareholder return) over the medium-term

HCLTech's medium-term strategic objectives articulate a clear, enterprise-wide ambition to drive sustained and profitable growth while reinforcing the company's position as a leading global technology services partner. As we continue to refine our market participation and enhance our AI-driven capabilities, we remain committed to our ambition of becoming the best AI solutions company. These objectives made public in FY22 serve as a precise yet flexible framework for coordinating investments, capabilities and execution at scale while maintaining strong operational discipline. They reflect our enduring focus on AI-powered innovation, operational excellence and the continuous development of our talent and technology capabilities, ensuring we consistently convert strategic intent into measurable business outcomes. Collectively, our medium-term strategic objectives translate our purpose into actionable priorities—forming a coherent strategy that drives sustained value creation for our clients, employees, communities and investors.

Strategic Objective 1

Leadership through **differentiated services and products** **leveraging our engineering pedigree**

This Strategic Objective anchors HCLTech's ability to differentiate through its engineering heritage, enabling the company to design and deliver high-value services and products in an increasingly complex technology landscape. It strengthens the company's ability to meet evolving client needs, drive innovation-led growth and create the foundation for all other strategic objectives to succeed — while generating lasting value for stakeholders over the long term.

A leadership position in technology today requires more than capability. It demands the ability to translate engineering depth into differentiated, outcome-driven solutions. Over the past few years, HCLTech has taken deliberate and concerted steps to reinforce its engineering-led differentiation in pursuit of this strategic objective. The company has scaled its digital and product engineering capabilities, deepened investments in cloud-native platforms, semiconductor and software services and expanded its IP and platform-led offerings to drive higher-value client outcomes. In parallel, HCLTech has systematically embedded AI across its services, HCLSoftware portfolio, delivery models and industry solutions, ensuring that its capabilities remain future-ready and competitively differentiated. The integration of acquired competencies has further strengthened the portfolio, while the expansion of ecosystem alliances — particularly with hyperscalers and strategic partners — has amplified the company's ability to deliver at scale. Together, these actions have enhanced service differentiation, supported clients' transformation agendas and contributed to diversified revenue streams across key markets and industry verticals, sustaining HCLTech's competitive positioning and driving long-term value creation for clients and stakeholders alike.

The rapid advancement of AI, accelerated by the emergence of generative AI towards the end of 2022, represents a structural inflection point for the industry. The emergence of large language models has fundamentally reshaped expectations across the enterprise technology landscape. HCLTech has treated this not as a disruption to navigate but as a structural opportunity to capture new market opportunities. To strengthen our leadership position, we continue to evolve our services and software portfolio by embedding AI and GenAI across offerings, developing industry-specific technology solutions, expanding ecosystem partnerships and acquiring specialized capabilities. We are proactively transforming existing services using AI while simultaneously building new service lines and opportunities enabled by emerging technologies. We have evolved our AI strategy toward an IP-led, platform-centric model, positioning HCLTech as the intelligence layer across enterprise technology stacks. This has resulted in the development of market-leading platforms like AI Force 2.0, VisionX 2.0, and IP-centric Industry AI Solutions that today provide us with a strong differentiation in the market. Our goal is to embed Advanced AI as a proprietary intelligence layer across enterprise technology stacks — moving clients beyond one-off pilots toward broad, outcome-focused AI deployment at scale.

HCLSoftware is pushing the boundaries of innovation by integrating Digital Sovereignty, Agentic Services and Data Intelligence across its XDO portfolio to help businesses thrive in an evolving market. By prioritizing Digital Sovereignty, HCLSoftware enables organizations to maintain full control and autonomy over their digital estates, including data residency and security, while meeting strict regulatory requirements. This is complemented by Agentic Service as a Platform (ASaP), which operationalizes Agentic AI as governed, reusable services that orchestrate systems with human oversight. Underpinning these is Data Intelligence, which accelerates value through trusted governance and AI-ready foundations, ultimately enhancing the speed and quality of enterprise decision-making.

We leverage acquisitions to add strategic value to our portfolio and enhance our market position. To strengthen our HCLSoftware portfolio, we acquired Wobby, an Antwerp-based startup specializing in AI data analyst bots. Through a natural language interface, Wobby's AI "Agents" allow users to query intricate databases and receive immediate, actionable insights. We also entered into an agreement to acquire Jaspersoft, a leader in embedded analytics. By integrating Zeenea, Wobby and Jaspersoft, we are evolving our capabilities from basic data foundations toward AI-driven visualization and self-service insights. Furthermore, the acquisition of Singapore-based Finergic enhances our financial services portfolio, adding specialized capabilities in core banking and wealth management transformation. In the telecom sector, we signed an agreement in FY26 to acquire the Telco Solutions Business from Hewlett Packard Enterprise (HPE). This strategic move builds on the momentum of our successful 2024 integration of HPE's Communications Technology Group (CTG), which is now delivering steady growth. With this deal, we are well-positioned as a systems integrator with a comprehensive telecom IP portfolio, unlocking access to significant global telecom engineering spend.

The increase in the number of global clients, C-suite references, consistent delivery of large-scale transformations, revenue growth and recognition from leading industry analyst firms—including Gartner, Forrester, IDC, Everest, Avasant, HFS, ISG and Zinnov—underscore our commitment to leadership through differentiated services and products. HCLTech is the only service provider rated as a "Customers' Choice" across all six published Gartner Peer Insights® Voice of the Customer assessments for IT services, reflecting our commitment to delivering high-quality, customer-centric and innovative solutions that enable our clients to achieve their business goals.

Differentiated services and products anchored in engineering excellence remain central to HCLTech's growth strategy. By combining engineering depth with AI-led innovation, software platforms and ecosystem collaboration, HCLTech is well positioned to capture emerging opportunities and drive sustained growth, resilience and leadership.

Strategic Objective 2

Employer of choice for professional services talent across chosen geographies

In a talent-intensive, AI-driven technology industry, our commitment to being an employer of choice is a strategic imperative — ensuring we attract, develop and retain the skilled professionals needed to deliver differentiated services and products, meet evolving client demands and drive consistent growth across all key global markets where we operate.

The IT services industry is at a structural inflection point. While productivity gains continue, the nature of work is fundamentally shifting toward AI engineering, data, domain-led consulting and platform-based delivery. Roles are evolving to emphasize higher-order problem solving, contextual decision-making and human-AI collaboration, even as employee expectations pivot toward continuous learning, career transparency, flexibility and purpose—driving a move away from traditional talent models to capability-based, agile and continuously learning organizations. But it does not undermine even to the smallest extent the need for any organization to have the best talent.

Over the past few years, HCLTech has strengthened its position as an employer of choice by systematically evolving its people strategy in line with these structural shifts. We have scaled both global and localized hiring, transitioned to a skills-based capability organization and institutionalized personalized learning and career progression frameworks, supported by an inclusive and high-performance culture. These investments have enhanced workforce resilience and enabled consistent, high-quality service delivery at scale across our key geographies.

A cornerstone of our approach is our capability-based operating model, which places skills at the center of all talent decisions. Fully embedded into our ERP and HCM systems, this model is now integral to our day-to-day operations, enabling precise alignment between business demand, workforce capabilities and future skill requirements. It provides a clear line of sight for every employee to build relevant capabilities and contributes to the creation of future-ready solutions and services aligned with our AI-led portfolio.

Technology also underpins how we manage the talent lifecycle itself. We have significantly advanced the use of AI within our people function. Talent Navigator, our AI-powered recruitment and readiness platform, is now operational globally, improving hiring quality, reducing time-to-hire and enabling greater talent mobility. MentorBOT, initially designed as a GenAI-powered virtual mentor to guide employees through workplace challenges, has evolved into a tool supporting managers in performance check-ins, strengthening the rigor and consistency of evaluations. These interventions, supported by advanced data science, have enhanced the effectiveness of key people programs and contributed to a more transparent and democratic workplace, particularly for a growing Gen Z workforce.

Continuous learning and large-scale reskilling remain critical enablers of our strategy. During the year, we evolved our AI training framework to a persona-based, offering-led model aimed at creating AI-augmented professionals across functions. This initiative has reached over **144,000+** unique employees, with approximately 63,000 individuals advancing through specialized proficiency levels and more than 11,000 attaining the substantial expertise required to drive AI use-case realization and accelerated delivery. Notably, our elite pool of over 700 Blackbelt-certified practitioners now directs end-to-end AI solutioning across both client-facing and corporate domains. This talent transformation is supported by an immersive ecosystem of hackathons, bootcamps and a dedicated framework and program set including capstones for grooming fresh talent into high-caliber AI engineers. In parallel, a distinct thread of our learning strategy is focused on equipping forward-deployed engineers, context engineers and client-facing functions with deep proficiency in HCLTech's proprietary platforms and offerings, including AI Force. Our overall learning approach combines internally curated and practitioner-mentored content with contributions from our hyperscaler partners, ensuring both contextual relevance and technical currency.

We have also reimagined our approach to early-career talent by introducing role-based specialization within entry-level cohorts, enabling differentiated career paths based on performance and potential. Our focus on personalized career development, enabled through initiatives such as MentorMe, TalentXchange and Aspire, ensures that employees across entry-level, lateral and rebadged cohorts are effectively managed and continuously developed.

This integrated approach to talent — combining skills, learning, mobility and employee experience — has enabled us to recruit and deploy talent at scale. The results of this sustained effort are visible in our metrics and external recognition. As of March 31, 2026, our team comprises 227,181 employees across 60 countries, representing 167 nationalities. Our IT services voluntary attrition rate stands at 12.5%, one of the lowest levels in the industry and we have been recognized as a Global Top Employer by the Top Employers Institute for four consecutive years, achieving top honors across the Americas, Europe and Asia Pacific — our three primary regions of operation.

Strategic Objective 3

Preferred digital and AI partner for Global 2000, equivalent and emerging enterprises in chosen markets

As the technology cycle shifts from the "digital transformation" era to an "AI-native" era, where intelligence is embedded directly into operations, products and decision-making, enterprises are focusing on how to create new business value rather than simply modernizing their technology landscape. Against this backdrop, HCLTech is transitioning from modular, point-led services to integrated, platform-driven, outcome-oriented transformation models, deepening its position as a trusted digital and AI partner. By systematically embedding AI across its delivery engine, the company is moving beyond traditional execution to assume a more strategic, value-creation role in client relationships. This evolution is enabling clients to realize tangible value from AI, reimagine core business processes, accelerate innovation and scale transformation with measurable impact — expanding engagement relevance and reinforcing long-term client stickiness.

Our strategic focus is to win and deepen relationships with Global 2000 and equivalent enterprises. These organizations represent the highest concentration of technology spend, the greatest structural complexity and the strongest potential for long-term partnership. In parallel, we are selectively expanding our presence among high-potential emerging enterprises in targeted geographies and verticals.

HCLTech's GTM organization is structured around industry verticals (financial services, manufacturing, life sciences and healthcare, technology and services, public services, retail and CPG and telecommunications) to better serve clients. Geographically, our markets are categorized as Core (large markets with a durable HCLTech base), Focus (significant tech spend with growing outsourcing) and New Frontier (fast-growing economies with rising digital spend). We also introduced a targeted initiative to deepen our strategic focus on the mid-market segment, a high-growth sector valued at over $400B. This disciplined targeting enables the company to pursue depth and scale concurrently, strengthening resilience and improving the quality of growth. HCLTech serves half of the G500, reflecting decades-long partnerships built on engineering excellence, reliability and the ability to deliver complex transformations at scale.

During the year, HCLTech expanded its large deal pipeline and progressed transformative engagements across key verticals, reinforcing its relevance as a strategic partner. Our revenue came from a healthy mix of clients across industry verticals and geographies. This fiscal, we recorded a total contract value (TCV) of $9,323 million in net new deal wins and reported our annualized Advanced AI revenue of $620 million. Account mining and client success frameworks continue to be strengthened to expand wallet share by identifying new value pools, while outcome-based contracting and shared-risk models continue to resonate in a macro environment where clients demand both agility and accountability.

HCLTech's services revenue **growth of 4.8%** had significant contributions from all major verticals

15% Technology and Services

7.5% Financial Services

Services revenue growth by geography

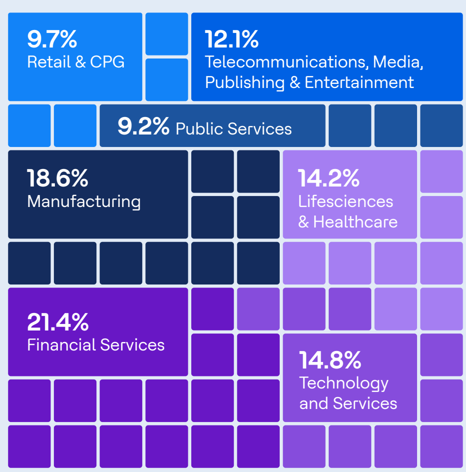
2.3%	**4.5%**	**5.7%**	**17.8%**
USA	Europe	India	ROW

YoY constant currency growth

Client mix by revenue contributions

Client category	FY25	FY26
$100 million+	22	23
$50 million+	52	60
$20 million+	138	149
$10 million+	251	277
$5 million+	399	429
$1 million+	948	976

FY26 contributions across verticals



Clients increasingly seek end-to-end solutions across cloud migration, data modernization, cybersecurity, intelligent automation, engineering, software and AI-led business transformation. HCLTech's integrated portfolio combining services with products and platforms and industry-aligned solutions supports enterprise-wide adoption, moving clients from experimentation to AI at scale. HCLTech is expanding its ability to serve Global Capability Centers (GCCs) through focused offerings that support the full GCC lifecycle — from set-up and scale to transformation into autonomous innovation hubs.

Strategic partnerships are central to HCLTech's ability to deliver differentiated value to clients. The company continues to strengthen its ecosystem of alliances with hyperscalers, enterprise technology providers and leading semiconductor companies, enabling clients to benefit from early access to emerging technologies and integrated best-of-breed solutions. Complementing these collaborations are HCLTech's AI Labs and innovation centers, which serve as collaborative environments where clients and partners can co-create solutions and accelerate the journey from proof-of-concept to enterprise-scale, production-ready deployments. Client experience sits at the heart of this strategic objective, driven by a dedicated team committed to delivering it. The Total Client Experience Index maintained its position in the top decile, reflecting sustained performance in customer satisfaction. Through our Client Advisory Boards, the CREST governance program and various other programs, we foster a culture of disciplined listening and continuous improvement — one that has earned HCLTech the distinction of being the only service provider rated as a "Customers' Choice" across all six published Gartner Peer Insights® Voice of the Customer assessments for IT services.

Furthermore, we continue to strengthen our go to market organization and expand our sales presence to enhance client coverage, improve market participation and amplify our brand engagement with advisors and analysts. These efforts support the creation of a diversified, strategically significant client base and underpin sustainable, long term growth.

Strategic Objective 4

Weave ESG (environmental, social and governance) into business strategy

ESG is central to how HCLTech creates long term value, shaping innovation for clients, responsible resource stewardship and trust with stakeholders. Guided by our Act, Pact, Impact philosophy, we have moved from project based efforts to an institutional, process led model that ensures our sustainability performance is predictable, auditable and scalable.

In FY26, we strengthened the integration of ESG across the organization by embedding sustainability considerations directly into the operating rhythms of Finance, Procurement, CSR, Global Workplace Services, Legal, Risk & Compliance and Controllership. This collaboration enabled a unified reporting model supported by a refined SOP, a centrally-governed repository and an enterprise aligned annual disclosure calendar reflecting the deeper embedding of ESG into business execution.

Our governance upgrades were complemented by deliberate policy improvements and a continuous improvement loop after major submissions. We completed SBTi validation of our near-term and long-term targets, reinforcing net-zero credibility and sharpening execution focus. Regular gap assessments and peer benchmarking have been built into the annual cycle to ensure that lessons convert quickly into next-cycle actions. With record ESG ratings across S&P CSA, EcoVadis Gold and LSEG ESG and validation of our near term and long term SBTi targets, we have strengthened the foundation for sustained leadership. As we look ahead, embedding ESG deeper into decision making and value creation will continue to propel HCLTech toward becoming an industry benchmark in sustainability and transparency.

HCLTech embeds corporate social responsibility (CSR) at the heart of its business, advancing socioeconomic and environmental progress while aligning with the United Nations' Sustainable Development Goals (SDGs). Our global CSR policy centers on the environment, health, education and disaster risk reduction and response. HCLFoundation has driven our CSR efforts in India, investing over $215 million to date to impact more than 8.4 million lives positively. By building ecosystems of impact, our initiatives have made a significant mark on the global landscape, supporting multiple social initiatives worldwide. HCLTech's commitment to climate action extends to the Americas, where Osa Conservation (Costa Rica) emerged as the recipient of the second edition HCLTech Grant for Climate Action (Americas). In the third edition too, the initiative has received a highly encouraging response. Through this grant, HCLTech has committed $5 million over five years to support NGOs dedicated to combating climate change and restoring ecosystems and biodiversity across the Americas region.

To cater to our clients' needs better, we have strategically aligned our sustainability offerings to address growing enterprise demand for measurable, technology-enabled

ESG outcomes. Our portfolio spans Sustainable Product Engineering, Sustainable Operations and Supply Chain, Energy Transition and Electrification, Sustainable IT and Sustainable Finance, enabling clients to embed sustainability across the full value chain, from design and engineering through operations and IT. We are also developing meaningful partnerships. For instance, we forged a strategic partnership with Dolphin Semiconductor to co-develop energy-efficient chips for IoT and data center applications, integrating low-power semiconductor IP into HCLTech's SoC design.

Targeted capability investments continue to enhance our ESG-led propositions, allowing us to deliver industry-leading solutions recognized by prominent analysts on many fronts. Our ESG-driven approach reflects the strength and maturity of our sustainable engineering capabilities and our commitment to supporting clients as they navigate the growing demand for sustainability and innovation.

Strategic Objective 5

Continue to **deliver top-quartile TSR** (total shareholder return) over the medium-term

The trust of our investors has cemented HCLTech's place as one of the largest IT services companies globally by market capitalization. HCLTech has consistently delivered top-quartile TSR over the past decade and is committed to long-term value creation.

The IT services industry has periodically experienced phases of heightened scrutiny with new technological advancements and investor concerns now at the start of the AI cycle are no different. At HCLTech, we view this as the emergence of new spending vectors, even as this cycle selectively disrupts certain existing technology and service areas. We have sharpened our capabilities and GTM investments to capitalize on this new business cycle. Our entrepreneurial DNA has always enabled us to constantly innovate and thrive across multiple technology cycles and we are confident that our engineering heritage will nurture our growth leadership as we embrace the AI revolution.

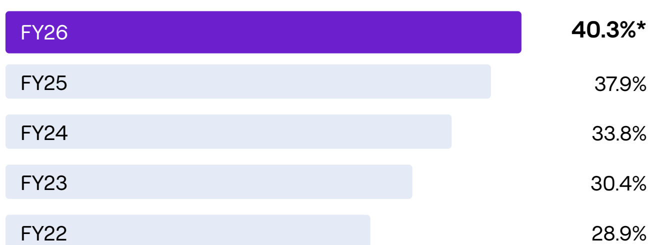
Delivering top-quartile TSR requires a holistic and balanced approach, anchored in five reinforcing pillars.

First, at the foundation of top-quartile TSR is organic growth. HCLTech continues to deliver industry-leading growth through differentiated offerings in structurally attractive markets, underpinned by deep client relationships. Our portfolio is becoming increasingly balanced compared to a few years ago. This is a result of our strengthened leadership in Digital Business, Engineering and R&D services, Software, Cloud and AI offerings. We have significantly strengthened our portfolio with AI-led transformational propositions, complemented by a suite of Advanced AI offerings spanning AI Factory, Physical AI, Custom Silicon Chip Design for AI Inferencing, Marketing as a Service and IP and Industry AI solutions, enabling us to capture new and emerging market spend. This expands our addressable market, deepens wallet share across Global 2000 and equivalent clients, improves large deal win rates and directly supports sustained TSR. FY26 marked strong, broad-based momentum, with new deal wins of $9.3 billion in Total Contract Value (TCV), reinforcing the strength of our all-weather portfolio. Over the past decade, we have achieved a constant-currency revenue CAGR of 9.3%, consistently outperforming the industry peers.

Second, with respect to margin resilience. This year we executed a restructuring program that has a one-time impact on our profitability but has given us the structural agility to address the market demand in the AI era. Our cost-efficiency program, Project Ascend, continues to fund our investments in Sales and Marketing and AI capabilities. Additionally, our AI offerings serve as force multipliers for enhancing productivity, improving talent leverage and accelerating time-to-value.

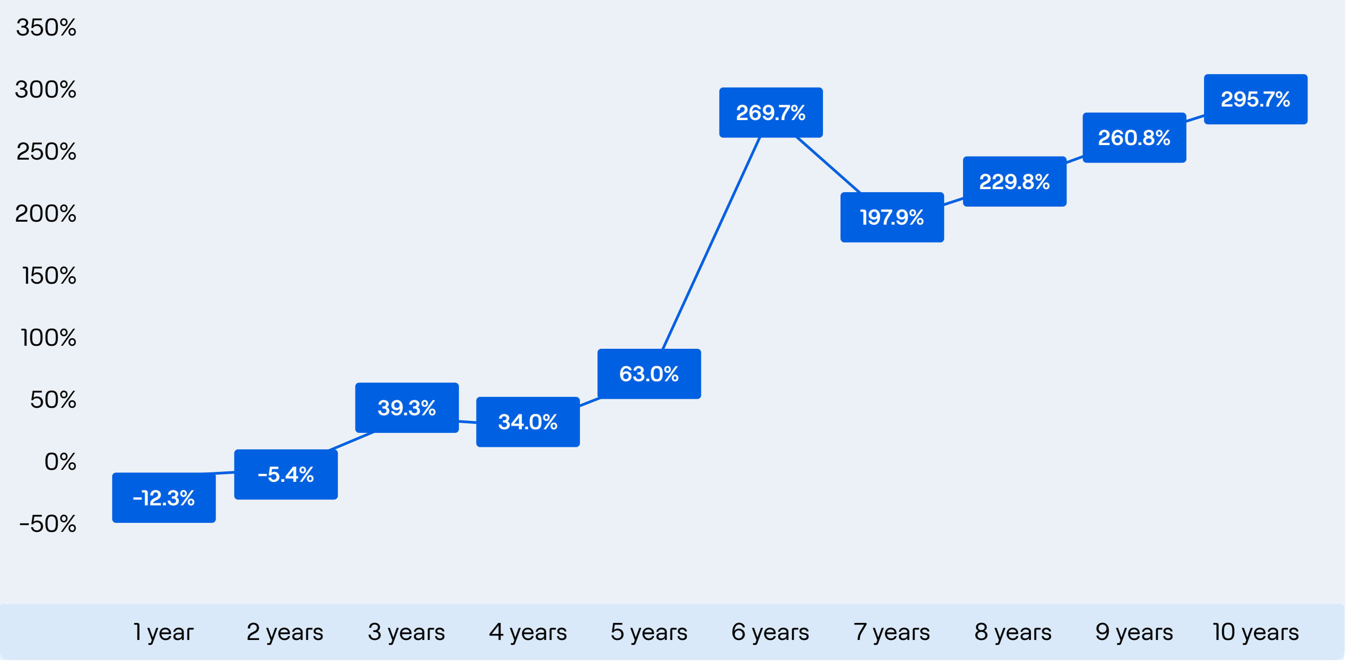
The result is a structurally efficient cost base and consistent margin performance, even in a dynamic environment. In FY26, EBIT* and Net income reached $2,526 million and $1,877 million. Margin discipline remains central to our TSR philosophy, ensuring that growth translates into high-quality, profitable earnings.

ROIC (In %)

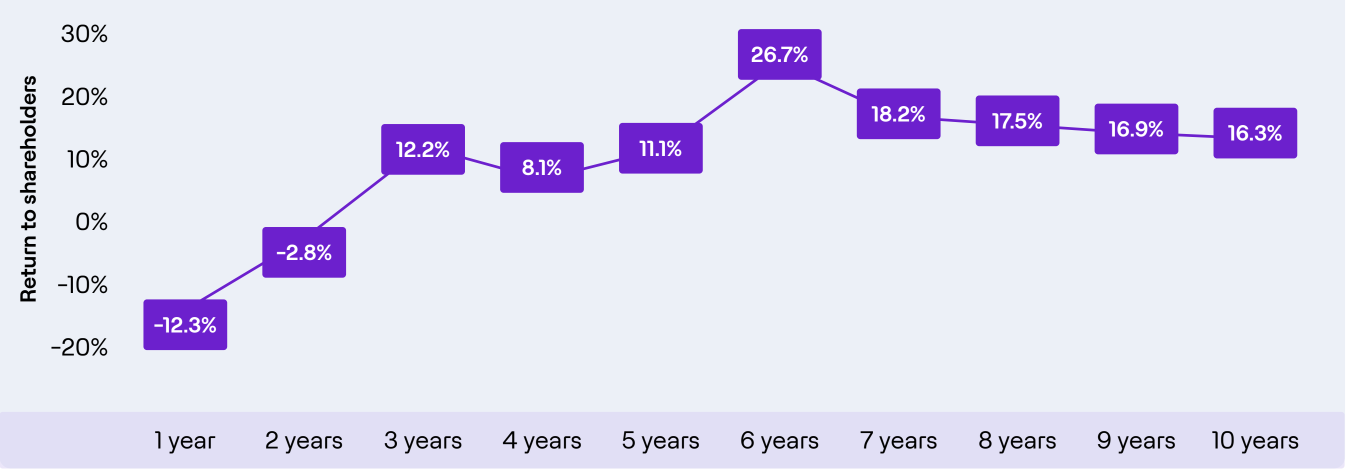


*ROIC of FY26 excludes one-time New Labour Codes impact

HCLTech Cumulative TSR



Compound Return



Third, a core driver of TSR is our ability to consistently convert earnings into strong, reliable free cash flows (FCF). HCLTech's asset-light model, disciplined working capital management and operational efficiency enable robust cash conversion, with an industry-leading average FCF-to-net income conversion of 119% over the past five years.

Fourth, we prioritize investments that enhance competitiveness including organic R&D, deliberate investments in AI and next-generation technologies, proprietary platforms and selective, capability-led acquisitions while maintaining a robust balance sheet. This value-focused approach ensures continued investment in next-generation technologies that drive sustainable, high-quality growth. In FY26, ROIC* stood at 40.3%, improving by 235 basis points year-on-year, with HCLTech Services and HCLSoftware delivering ROIC of 47.0% and 22.6%, respectively.

Fifth, consistent shareholder returns. The Board's commitment to return at least 75% of net income to investors across FY22–FY26 resulted in payout ratios of 93.4% and 87.8% in FY25 and FY26, respectively a record of consistency that sustains long-term investor confidence and TSR durability.

HCLTech upholds high standards of corporate governance, supported by proactive investor engagement and clear communication of strategy, performance metrics and long-term priorities—reinforcing market trust and valuation resilience.

Our commitment to growth, profitability, cash generation, return ratios, prudent capital use and strong governance will help us continue to deliver top-quartile TSR.

**EBIT Margin and ROIC of FY26 exclude one-time New Labour Codes impact of $109M*

Risk Management

The global operating environment continues to evolve with unprecedented speed and complexity, shaped by intensifying geopolitical tensions, uneven economic recovery, persistent inflationary pressures, climate driven disruptions and accelerating technological shifts.

There is a marked rise in interstate conflict, regulatory fragmentation, supply chain fragility and energy volatility, even as rapid advancements in AI and emerging technologies introduce new dimensions of cyber, data and ethical risk. At the same time, structural talent shortages, shifting consumption models and the proliferation of misinformation are reshaping industry dynamics and stakeholder expectations.

These macro structural shifts are increasingly intersecting with technology-led transformation, amplifying both disruption and risk across business models and delivery paradigms. Rapid AI-driven disruption threatens competitiveness through margin compression, talent obsolescence, unsafe AI deployment and accelerated client insourcing. These risks are amplified by rapid shifts in client expectations and AI-driven productivity baselines, which can quickly obsolete traditional IT services offerings. These underscore the need for investments in AI/GenAI platforms, faster IP/platform monetization, co-innovation, development of skills at scale and Responsible AI governance program.

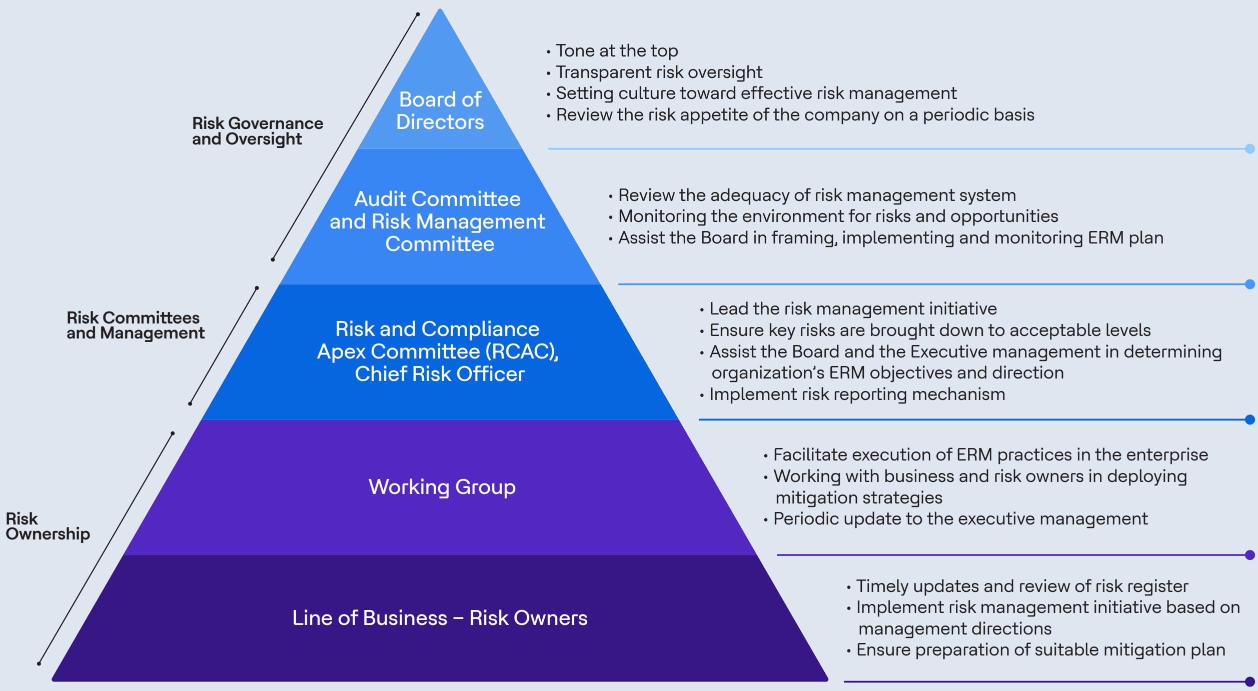
Against this backdrop, HCLTech's risk posture is influenced by a confluence of macro-level uncertainties that have become more interconnected, faster in onset and broader in business impact. These developments reinforce the importance of our comprehensive, intelligence-led Enterprise Risk Management framework — grounded in ISO 31000:2018 and the COSO ERM Integrated Framework — and our institutionalized PESTLE-based early warning mechanisms, which together enable us to anticipate emerging risks, build enterprise resilience and safeguard long-term value creation for our stakeholders.

Risk Governance and Oversight

Our risk management organization integrates risk management practices seamlessly with our business strategy and operations:

- **Leadership and Framework**: The Board of Directors and the Risk Management/Audit Committee lead the Risk Governance and Oversight function. They are pivotal in framing and reviewing our ERM policy and identifying and assessing HCLTech's key business risks.
- **Shared Responsibility:** Senior executives and employees collectively bear responsibility for risk management. The ERM initiative is driven by the Risk and Compliance Apex Committee (RCAC), the Chief Risk Officer, a dedicated working group and designated risk owners across the organization.
- **Role of Risk Owners:** Usually senior executives from a line of business (LOB) or corporate function, risk owners are responsible for mitigating specific risks. They implement mitigation strategies, coordinate risk management activities across their LOBs, functions and geographies and ensure efficient information flow to the working group.

Risk Governance Structure



HCLTech's Risk Universe

HCLTech classifies its risk universe into five principal categories: Strategic, Financial, Cyber and Resilience, Operational and Governance and Compliance, as depicted in the accompanying graphic. Below, we discuss the primary risks within each category along with their respective mitigation measures.

Strategic Risks

Primary risk	Details	Mitigation
Business model	HCLTech operates in a fast-paced industry with rapid innovation in tech offerings. Inability to keep pace with evolving client expectations, including the transition to outcome based and AI driven consumption models, attract high quality talent, or adapt operating models could negatively affect business growth. Moreover, emerging technologies such as AI present both disruption risks to existing service models and opportunities to introduce new offerings and solutions.	• HCLTech mitigates the risk of business model disruption through a structured approach of sensing and responding to changes in client demand, delivery models and technology adoption, enabling continuous alignment with evolving market expectations including the transition toward outcome based engagement and AI driven consumption models. • Our strategy office leverages a custom developed Strategic Risk & Opportunity Management (SROM) framework that scans thousands of market signals and identifies risks and opportunities well ahead of time. Such signals are evaluated for their strength, scope of impact, time horizon to impact etc. and are then planned through a strategic planning process and enabled for execution. Over the past few years, several key strategic initiatives have emanated from this framework including key initiatives related to AI led disruption and opportunities.
AI/GenAI	The development and deployment of AI services and solutions present substantial risks, including the potential loss of market leadership if advancements are not maintained. Competition is fierce, with clients creating their own AI capabilities, leading to reduced demand for professional services. As AI technologies evolve, AI native delivery models and automation led services will replace some tasks currently performed by humans, decreasing the need for certain services and affecting professional utilization rates and pricing power. Additionally, shortages of AI-skilled talent, rising costs associated with hiring and retaining specialized AI SMEs and inefficiencies in integrating AI into existing workflows further amplify risks.	• We started our AI journey early, giving us a significant head start and allowing us to provide valuable AI solutions to our clients. Our practical portfolio of platforms, services and products helps clients quickly achieve their AI goals. By incorporating AI, GenAI and Agentic AI into our offerings, we drive innovation to keep clients competitive in an ever-changing market. We are committed to making substantial investments to expand our AI solutions and delivery capabilities, so that we continue to remain the preferred partner for our clients. Additionally, we are implementing strategic initiatives like investing in AI/GenAI-powered Industry AI Solutions (IAIS) and collaborating with firms specializing in AI to fully harness AI's potential and strengthen our market leadership. • Recognizing the importance of skills development, the company has initiated comprehensive multi-level training programs to enhance AI literacy across the organization and train specialists in the design, development and implementation of AI systems. It includes the rollout of Responsible AI training programs available to all employees, enabling our global workforce to understand foundational concepts, ethical considerations and governance expectations. This aims to address talent shortages, control costs and ensure that professionals are trained in high-demand areas.

Primary risk	Details	Mitigation
AI/GenAI	The implementation of AI/GenAI applications presents both opportunities and risks. Potential risks include concerns related to bias, privacy, security, explainability and transparency. These applications can be used to process a vast amount of organizational data and may generate new data. In some cases, data may be inaccurate or imbalanced for underrepresented groups, be of inferior quality or lead to unauthorized access and loss. The output produced by AI can contain inaccuracies, compliance violations, copyright issues and breaches of contract that may result in harm to the organization and its stakeholders. Additionally, there is a concern that bad actors could use this technology to create convincing deepfakes of company representatives or brand assets, which could result in significant reputational harm.	• HCLTech has established an Office of Responsible AI and Governance (ORAIG) led by SMEs with experience in NIST frameworks, Europe AI Act, ISO, Risk and Compliance, ethics and bias mitigation. ORAIG's organizational model bridges internal Responsible AI practices and client solutions, ensuring that real world insights and learnings inform the design and delivery of client AI programs. • HCLTech established an AI Ethics Committee, a cross-functional advisory body that helps align AI initiatives with the company's values and regulatory obligations. It is composed of a diverse group of senior representatives from the Office of Responsible AI and Governance, Cybersecurity, Privacy, Data Governance, IP, Compliance, Legal, Business Unit and Delivery Excellence teams. This multi-disciplinary structure strengthens ethical oversight and advances our commitment to transparent, accountable and responsible AI practices. • HCLTech has signed the EU AI Pact, reinforcing our commitment to safe, transparent and human-centered AI and aligning proactively with the principles of the upcoming EU AI Act. • HCLTech achieved the Responsible AI Institute's Organizational AI Governance Verification Badge. This Organizational AI Governance Verification Badge validates an organization's comprehensive implementation of RAI practices across five domains: People and Training, Policy and Governance, Tools and Processes, Procurement and Leadership. • Recognition by Ethisphere as one of the World's Most Ethical Companies shows our commitment towards integrity and transparency and validates that it is a core part of our DNA. • HCLTech has been recognized by Microsoft as a Responsible AI Partner, an ecosystem of trusted collaborators shaping the future of ethical AI. This citation validates that our AI offerings meet high standards of responsibility and security, are built with robust guardrails and enable compliance, reduce bias and enhance explainability. • HCLTech is a member of Singapore's AI Verify Foundation, actively contributing to the development of the world's first open-source framework for testing and validating AI systems.

Primary risk	Details	Mitigation
AI/GenAI		• HCLTech has developed an enterprise-level strategy and AI Risk Management Framework, integrating best practices from global standards and guidelines, including the EU AI Act, NIST AS RMF and ISO/IEC 42001 and emphasizing self-regulation and adherence to Responsible AI principles. Key components of the framework include: – Addressing potential strategic business risks and outlining mitigation measures – Establishing a robust governance framework around AI/GenAI that enables responsible and ethical use of technology. – Enabling a seamless linkage between the AI development lifecycle and the AI Risk Management lifecycle – Crafting a detailed adoption roadmap for the framework • Providing clear usage guidelines for stakeholders
Portfolio concentration	HCLTech recognizes the risks associated with being concentrated in certain business segments, industry sectors and geographic regions. Any negative event impacting these areas could have a material impact on the company's performance.	• We have been ahead by diversifying into software from services and further now into services as software propositions. • As a best practice, we assess our portfolio for concentration risk at regular intervals on various dimensions. We use diversification as one of the key tools to mitigate risk and propel growth. Our recent expansion across geographies, offerings, industry verticals and client segments has been driven by this approach. • We try to maintain a healthy balance and avoid over-dependency across dimensions like verticals, clients, geographies and business segments. For example, our client base and revenue share across verticals are well spread. Top twenty clients contribute around 28.5% of our revenue and we have 976 clients each offering over $1M. Many of these clients are G2000 or equivalent, giving us the opportunity to expand wallet share and mitigate concentration risk. We have reduced regional dependency by expanding into new geographies and have strategically strengthened and diversified our offerings, including our Software portfolio and AI-led services, positioning the Company at the forefront of the next wave of technology adoption.

Primary risk	Details	Mitigation
Business delivery	HCLTech faces risks from constraints on service delivery due to technological limitations, pandemics, geopolitical developments and the lack of talent availability. Any of these factors can adversely impact the company.	• HCLTech mitigates business delivery risks through a resilient and distributed global delivery model, continuously monitoring the technology landscape and collaborating with advisors, clients, partners and governments to ensure continuity across diverse operating environments. • We mitigate business delivery risks through our AI-led delivery model, enhancing resilience, scalability and continuity by embedding AI and automation into service delivery. We leverage our COEs, internal innovation platforms, subject matter experts, practice teams and ecosystem partnerships to overcome technology-related delivery challenges. • We continue to expand our New Vistas (NV) and nearshore presence to access the best talent and develop service-delivery resilience.
Competition	HCLTech operates in a fiercely competitive market with various companies vying for the same clients. Additionally, we face competition from management consulting, advisory firms and GCCs (Global Capability Centers) that are emerging as strong players. This increased competition could cause us to lose clients, market share and wallet share.	• The most efficient service providers will continue to do well in this competitive yet large market. Diverse and differentiated AI offerings, execution and client satisfaction will be critical parameters for becoming enterprises' preferred partners. • HCLTech's dedication to nurturing client relationships is reflected in our consistently high CSAT scores—which remain well above the industry average year after year—and our status as the only service provider rated as a "Customers' Choice" across all six published Gartner Peer Insights® Voice of the Customer assessments for IT services. These achievements underscore our all-weather portfolio, our ability to adapt to contemporary trends and technologies to meet evolving client needs and our impeccable execution. • HCLTech adopts a flexible competition strategy by exploring mutually beneficial partnerships and alliances where permitted. We perceive these challenges as opportunities and have consistently monitored and adapted to them over the years including GCCs. Our dedicated GCC offerings support clients end to end, enabling setup, scaling and the evolution of centers into self sustaining innovation hubs.

Primary risk	Details	Mitigation
Brand and corporate reputation	HCLTech has a global footprint across sixty countries. The company is exposed to brand and corporate reputation risks through negative or inaccurate media reports and social media posts by internal and external stakeholders. The inability to track and respond in time to any potential negative or speculative communication can harm HCLTech's corporate reputation among key stakeholders such as clients, employees, investors and partners. This could lead to a loss of business from clients and inability to attract top talent.	• The company partners with leading reputation management agencies and has deployed advanced digital tools to proactively track mainstream and social media channels to monitor media coverage and social media conversations relating to HCLTech. The digital monitoring tools deployed by HCLTech also track AI-generated misinformation or deepfake content, enabling the company to plan timely response and mitigation measures. • A social media policy is also available to employees on social media Do's and Don'ts and these are reinforced to employees through internal communication channels. • The company has implemented a robust crisis communications management framework to respond to any potential crisis across its footprint and beyond. HCLTech has appointed a specialist crisis communications agency on record to enable it to respond to any crisis 24/7. The agency regularly updates HCLTech on global best practices in crisis communications to strengthen processes and preparedness. It also conducts simulation exercises for crisis communication with key stakeholders within the organization. • The company undertakes annual brand audits to measure brand health and perception among key stakeholders.

Financial Risks

Primary risk	Details	Mitigation
Default or credit	HCLTech's credit risk is concentrated in cash and bank balances, intercorporate deposits, customer receivables, finance lease receivables, investment securities and derivative instruments. All financial instruments mentioned above carry a risk of nonperformance by counterparties.	• During the pre-contracting stage of the sales cycle, HCLTech assesses the clients' credit rating and financial reliability when investments or extended payment terms are involved. • In the post-contracting stage, we continuously monitor our clients' resilience by tracking and analyzing their financial reliability, financial performance, published credit ratings, economic trends, historical debts and customer receivables. This continuous monitoring process significantly helps mitigate credit risks for the company. Also, on time-to-time basis, company makes a portfolio for AR sales which includes mix of low rating and high rating clients.

Primary risk	Details	Mitigation
Currency	HCLTech generates most of its revenue from clients outside of India and receives payments primarily in foreign currencies. The company's clients are primarily corporations based in the US, Europe and other geos and its receivables are concentrated here. Similarly, as HCLTech has delivery teams based in various countries, most of its costs are also denominated in foreign currencies. This situation puts HCLTech at risk of economic loss due to changes in exchange rates.	• HCLTech uses foreign exchange forward contracts and a combination of options to mitigate the risk of foreign currency fluctuations on its net receivables/ payables and forecasted transactions in certain currencies. • The company's Board establishes prudent governing policies and processes that determine the duration of hedges, the percentage of risk to be covered and the counterparty risk to be assumed.
Acquisition and integration	HCLTech makes strategic acquisitions on an ongoing basis. The success of these acquisitions hinges on effective integration and synergy realization. Internal factors, as well as external factors beyond our control, can also play a role. These factors may include the risk of impairing goodwill, failed synergies and other intangibles if integration is not managed effectively. Additionally, a lack of integration process can limit the ability to capture synergy benefits.	• Our governance program includes a robust mechanism to ensure regular reviews at multiple stages, starting from the deal stage to integration, with participation from Line of Business leadership to Executive Management to the Board of Directors, to address issues effectively. • HCLTech's robust integration and performance management framework enables the acquired businesses and HCLTech to achieve the acquisition objectives. Our Integration and Performance Management Office (IPMO) manages the integration process and ensures value creation. The Company has implemented a robust Post Acquisition Risk Assessment (PARA) program to assess and manage the risks of acquired entities.
Tax	HCLTech is subject to taxes in several jurisdictions worldwide and benefits from tax advantages in India and other countries. Changes to tax laws in India and other countries where HCLTech has a significant presence could impact the company's effective tax rate. As HCLTech operates in multiple jurisdictions, transfer pricing arrangements among legal entities in these regions are subject to review by various tax authorities.	• HCLTech employs specialized tax teams that keep abreast of the latest tax developments in different countries, seek advice and support from external professional firms/consultants/lawyers and implement appropriate tax planning strategies based on changes in tax laws. • To mitigate tax risks associated with transfer pricing, we have established advance pricing agreements in several countries and periodically review them with external consultants.

Operational Risks

Primary risk	Details	Mitigation
Talent management and development	Managing talent and meeting the ever-increasing demand for talent poses a significant ongoing risk to HCLTech. An inability to meet resource demands in a timely manner could hinder top-line growth and limit organizational scale. Acute shortages and sustained wage inflation — particularly in AI, cybersecurity and cloud — continue to challenge delivery resilience, margin stability and long-term competitive positioning. Furthermore, the risk of higher attrition rates could equally affect delivery capability and growth plans. Additionally, legislative changes restricting work visa availability and deglobalization could have a further impact.	• HCLTech has developed a robust process for hiring and making talent productive worldwide. Our comprehensive training strategy is designed to meet the growing needs and goals of all employees, encompassing professional, technical, niche skills, functional and leadership development. This approach is crucial for mitigating the risk of an unprepared leadership pipeline due to insufficient development and succession planning. • We have implemented various initiatives to attract, engage and retain a stable, content and diverse multi-generational employee pool. • To mitigate the potential effects of legislative actions, we have thoughtfully reduced our reliance on work visas by recruiting more local talent. This approach has led to one of the industry's highest local talent ratios. Furthermore, leveraging nearshore centers and focusing on onshore delivery has minimized our dependency on work visas.
Service delivery commitments	HCLTech recognizes the risk of failing to comply with terms and conditions, including meeting contractual commitments and service level agreements (SLAs) with its clients. This is considered a significant enterprise risk, emphasizing the need to effectively identify, monitor and report on SLAs to relevant stakeholders. The COVID-19 pandemic, geopolitical dynamics, various conflicts and related events have highlighted the disruptions resulting from supply-side shortages and logistics-capacity constraints. Moreover, energy volatility, while indirect in nature, carry material consequences for cloud infrastructure, data centers, network operations and hardware-dependent programs.	• HCLTech employs an integrated business planning and execution process in which the sales and delivery teams regularly engage with clients to ensure seamless execution of engagements within SLAs. The company has a robust cadence mechanism, CREST, with extensive leadership participation to identify and address any issues ahead of time. We also use account customer satisfaction (ACSAT) at an account level and project customer satisfaction (PCSAT) at the project level to mitigate the risk of failure to meet service delivery commitments. • We have implemented a robust vendor risk management framework to minimize the potential business impact to us and our clients arising from breaches and liabilities that may occur when leveraging third or fourth parties (vendors, suppliers, contractors, or service providers).

Primary risk	Details	Mitigation
Cost management	HCLTech recognizes effective cost management as a crucial aspect of our operations, particularly during periods of higher inflation. Poor budget planning, inaccurate cost estimation and external factors such as rising costs of talent and other resources can all contribute to the risk of cost overruns.	• HCLTech's control processes include regular benchmarking and delivery model optimization to maintain cost competitiveness and improve operational efficiencies. We also have a seamless view of demand and supply to ensure any genuine cost increases due to external factors are passed on to clients through adjustments in pricing structure.
Internal controls and processes	Lack of processes or poorly designed processes and controls in HCLTech can lead to operational inefficiency and impact business.	• HCLTech maintains a comprehensive array of robust internal frameworks and processes, which are subject to extensive monitoring to assess their efficacy. In addition, we also conduct regular audits to ensure both the quality of our processes and compliance with the required standards.
Operational agility	HCLTech faces a fundamental risk if it is not operationally agile. This means it may not be able to respond and adapt to changing market conditions or meet various stakeholder preferences, including clients, employees and the community. Slow adoption of AI enabled processes and operating model transformation may further weaken competitiveness. This lack of agility could result in significant financial losses and negatively impact the company's brand.	• HCLTech has established strong internal processes and an efficient operating model to ensure resilience and sustained operational agility. Our Ideapreneurship led culture empowers leaders and managers to respond swiftly to evolving market conditions while remaining aligned with our strategic priorities. To address risks arising from delayed AI adoption, we have been systematically embedding AI enabled processes and operating model enhancements across the organization, supported by a well trained workforce. This disciplined approach enables faster execution, improved efficiency and sustained competitiveness while protecting financial performance and brand equity.

Primary risk	Details	Mitigation
Ecosystem	Today's business world is ecosystem-driven. HCLTech works with its ecosystem partners to drive innovation, build new offerings and co-innovate to solve client challenges. Services and solutions provided in conjunction with ecosystem partners contribute a sizable portion of HCLTech's revenue. Failing to build and manage relevant ecosystem partnerships may impact attracting and catering to Global 2000, equivalent and emerging enterprises.	• HCLTech has excelled in creating and managing ecosystem partnerships for decades. We have a dedicated team that sees this as a business opportunity. • HCLTech maintains good relationships with current ecosystem partners and, through a systematic approach, identifies and forges partnerships with emerging players to stay relevant. • HCLTech has established a strong, partner-centric AI ecosystem, collaborating with industry leaders to accelerate enterprise AI adoption. • HCLTech, with its vast ecosystem of partners, provides its clients the flexibility to choose from multiple options. For example, HCLTech has partnerships with multiple hyperscalers, OEMs and AI leaders like OpenAI, NVIDIA and more.

Cyber and Resilience Risks

Primary risk	Details	Mitigation
Information and cybersecurity	As a global IT services provider, HCLTech faces significant information and cybersecurity risks, particularly regarding client and company data protection. The risk of data breaches due to inadvertence, negligence and intentional acts of employees can have a significant negative impact on HCLTech's business and brand. Given increasing threat sophistication and interconnected client environments, a major cybersecurity incident could result in multi client contagion, regulatory scrutiny, SLA breaches and rapid reputational and revenue impact.	• HCLTech has implemented a robust and comprehensive Information Security Management System (ISMS) to ensure the highest order of cyber preparedness across the company. • HCLTech's Information and Cybersecurity policies are based on industry's best practices and leading cyber security frameworks. Security controls are continuously reinforced to ensure confidentiality, integrity and availability of information assets. Continuous awareness and governance oversight are in place to reinforce employee accountability and safeguard client and company data. Employee focused programs like phishing simulations are undertaken to ensure employees are up to date with the latest security practices and can detect and report any phishing attempts. • We have onboarded qualified cybersecurity professionals and invested in advanced cybersecurity technologies to strengthen our defense capabilities. The organization maintains a strong security posture through layered preventive, detective and corrective controls. In addition to periodic internal and external audits, we conduct annual cybersecurity assessments and offensive security exercises to evaluate our preparedness and resilience against evolving threats. These measures ensure that risks are proactively identified, assessed and effectively governed through well-defined mitigation strategies.

Primary risk	Details	Mitigation
Information and cybersecurity		• We have obtained third-party certifications such as ISO 27001, SOC1, SOC2 and PCI DSS where required to demonstrate our commitment to cybersecurity. • Advances in AI are reshaping both cyber defense and cyber-attacks — and HCLTech is responding with deep modernization, AI powered security platforms and strategic ecosystem partnerships. • HCLTech has cyber insurance that covers different types of breaches and cyber events.
Business continuity	HCLTech's reputation as a leading technology company depends on its resilience to disruptions and ability to adapt to a complex and rapidly changing global risk landscape. Business continuity is critical to our ability to deliver services to clients. Failure to meet contractual continuity requirements due to a lack of preparedness can negatively impact an organization's ability to provide uninterrupted service.	• Our business continuity program collaborates seamlessly with our crisis response system, guaranteeing a swift and efficient reaction to any disruptive occurrence arising from human actions or natural causes that could potentially affect our business operations. • As a forward-looking organization, we continuously enhance our business continuity and crisis management initiatives to boost preparedness and adapt to the constantly evolving threat landscape. Resilience is an integral part of our operations and we are always working toward embedding it across all aspects of the organization, including work, workforce, workplace, business operations, technology, supply chain and leadership.
Geopolitical	HCLTech faces significant risks from international political events, including wars, trade disputes, sanctions, political instability and social unrest. These factors can disrupt our operations, trigger demand shocks, impact our security posture and workforce, affect supply chains, influence market access and ultimately diminish profitability in regions where HCLTech operates. Future global economic or political uncertainties could further impact IT spending, decrease profitability, limit talent mobility, lead to contract terminations, project deferrals and client purchase delays. Additionally, increasing regulatory mandates around the localization of data, talent and service delivery further heighten risk. These uncertainties might also affect the industries contributing significantly to HCLTech's revenue. Moreover, heightened geopolitical tensions among major economies may hinder our ability to achieve holistic growth across regions, markets and sectors.	• HCLTech has established a comprehensive framework for the continuous monitoring and mitigation of significant geopolitical risks through an enhanced PESTEL risk assessment framework. This approach facilitates proactive detective monitoring, predictive modelling and mitigation measures in response to emerging geopolitical and economic threats. The framework is integrated with our crisis response program, ensuring effective scenario planning and timely responses to critical events resulting from geopolitical developments. • We have broadened and diversified our operations globally to reduce reliance on any single country or region for revenue growth, supply chain and service delivery. Additionally, we've adopted a strategy of recruiting local talent through various programs, which mitigates the risks associated with employee mobility restrictions. Our investment in a flexible talent model—comprising onsite, onshore, nearshore and offshore resources—addresses workforce mobility concerns and financial resilience effectively.

Governance and Compliance Risks

Primary risk	Details	Mitigation
Environmental Social Governance (ESG)	HCLTech continues to operate in a dynamic ESG regulatory environment across global markets. Evolving requirements around climate disclosures, supply chain due diligence, data privacy and responsible business conduct can lead to operational, financial and reputational impacts if not effectively managed. Climate related risks, including physical impacts from extreme weather and transition related policy changes, remain material.	• **Integrated ESG oversight** via Board level committees and cross functional governance bodies, ensuring ESG is embedded into enterprise wide decision making and internal audit cycles. ESG risks continue to be integrated into ERM with periodic reviews. • **Enhanced disclosure systems**, including a formalized operating model, central repository and annual disclosure calendar covering BRSR and the Sustainability Report. • **Climate related risk assessments** aligned with TCFD, using scenario analysis to identify physical and transition risks across key time horizons and geographies. Insights from this modelling inform resilience planning and infrastructure considerations. • **Sustainable supply chain processes**, with ESG screening, maturity assessments and vendor risk evaluations integrated across procurement stages. • **Strengthened compliance readiness** through structured monitoring of global ESG and Sustainability regulations and coordinated reviews with Legal, Risk & Compliance to improve tracking and accountability.
Regulatory compliance	HCLTech operates in an ever-growing list of countries and industries, leading to a higher risk of non-compliance with regulatory requirements that apply to its business. Rapidly evolving data, AI, cybersecurity and ESG regulations may require material changes to operating and delivery models, impacting deal viability, cost structures and margins. Furthermore, countries are stepping up regulatory compliance obligations for ICT and third party managed service providers, with a key focus on cybersecurity, resiliency and third party risk management, especially in key industries such as banking and financial services. Failure to comply with such regulations may result in financial and reputational losses for the company.	• HCLTech's global regulatory compliance framework identifies, assesses, monitors and mitigates regulatory risks that affect our operations. This framework covers global and local laws and regulations. It helps the organization prevent violations that could harm our reputation, employees and clients. • Robust enablers are in place, including Regulatory Intelligence, Data Governance, Quality & Compliance Controls (QCC) and well defined legal frameworks. • We implement comprehensive awareness and training programs to drive compliance culture across the organization. • The program feeds intelligence to other key Risk and compliance functions, as well as our cybersecurity and resiliency frameworks. • The board receives quarterly compliance reports from the respective functions responsible for compliance.

Primary risk	Details	Mitigation
Privacy	HCLTech's operations have expanded significantly, increasing the scope of processing personal data of individuals, vendors, contractors and enterprises. Furthermore, the evolution and use of AI have increased the risk for organizations. Privacy laws across different countries are stringent, dynamic and varied, especially regarding healthcare and financial data. Privacy landscape is continuously shifting as governing bodies worldwide scrutinize the adequacy of privacy laws and regulations. Additionally, law and privacy actions that individuals and enforcement agencies bring further impact the privacy landscape. Noncompliance with these applicable privacy legislations poses a significant risk to HCLTech.	• HCLTech has established a robust privacy information management system to safeguard personal data and ensure compliance with applicable legal, regulatory and contractual obligations regarding data privacy and protection. • Our privacy information management system includes components such as global governance, policies and procedures, training and awareness programs, privacy impact assessments, privacy by design, data mapping, third-party contractual oversight, incident management and a global privacy compliance monitoring mechanism. These components ensure that we have the necessary capabilities to support global privacy compliance in an ever-evolving regulatory space that requires constant monitoring of regional privacy compliance variances, including the evolving requirements for privacy protection with the use of AI. • HCLTech has implemented a robust Data Governance Program covering Policy Framework and integrated data management practices across the firm. • A Global Privacy Officer leads our privacy team, which consists of Regional Privacy and Data Protection Officers. HCLTech holds industry-recognized certifications and accreditations. An external global data protection officer provides oversight by independently reviewing and reporting on the measures in place for privacy compliance. HCLTech invests in technology solutions, including AI, to mitigate privacy risks.
Intellectual property (IP) management	HCLTech's intellectual property (IP) is a key differentiator and reflects its innovative capabilities. The company has implemented extensive measures to drive innovation at all levels of the organization, ensuring that innovation and differentiation are embedded into the company's culture. This approach helps HCLTech continuously adapt and prepare for the future. However, there is a risk of IP infringement and loss of ownership in the absence of effective IP governance and effective management.	• HCLTech has implemented a comprehensive framework adhering to ISO56005 to drive innovation and safeguard the company's IP to prevent potential losses in ownership rights and financial losses. • HCLTech has implemented technical, process and organizational controls to prevent the infringement of intellectual property such as patents, trademarks and copyrights belonging to others. This helps mitigate the risks of increased litigation, financial losses and reputational damage. As an organization, we continue to adopt and improve the above framework and mitigation measures.

Primary risk	Details	Mitigation
Fraud	The inability to control fraud due to the absence of fraud control measures can lead to serious financial losses and severe reputational damage. HCLTech is vulnerable to the risk of fraud, considering our global footprint, various global legislations, the complex internal environment and the need to interact with various external stakeholders. The company recognizes this as a critical business risk.	• HCLTech continues to strengthen its established fraud risk control environment by sustaining the effectiveness of its core governance mechanisms, including COBEC (Code of Business Ethics and Conduct-Global), the whistleblower framework, investigation capabilities, ABAC (anti-bribery and anti-corruption) framework, internal audit and management audit, IFC (internal financial controls) framework, employee awareness campaigns and others. • Given the growing complexity of fraud, Company has established a comprehensive Fraud Risk Management (FrRM) framework covering preventive, detective and corrective elements. The Company is strengthening the Framework through a structured, maturity-driven approach. This includes leveraging insights from fraud risk assessments of prioritized critical processes to enhance relevant fraud risk controls.
Immigration and work permit compliance	HCLTech operates in diverse global regions where talent mobility serves as a strategic lever to address critical work disruptions and specialized project demands. Rather than a routine practice, mobility is focused on deploying niche, high-demand skill sets that are often unavailable in local talent markets. Navigating this movement requires strict adherence to various international immigration and work permit regulations. Non-compliance with these complex legal frameworks can result in significant financial penalties, operational stoppages and lasting reputational damage.	• Considering the significant risk associated and required compliances to immigration laws, the company has established an Immigration Solutions Group (ISG) supported by legal, risk and other functions to ensure adherence to immigration laws across all regions and countries where HCLTech operates. Supported by top immigration service providers and law firms and managed by well-experienced immigration SMEs, the ISG is equipped to meet and adhere to changing regulations. • Specific policies, measures, processes, system-level controls, self-assessments and audits are in place to ensure adherence to immigration and work permit regulations.

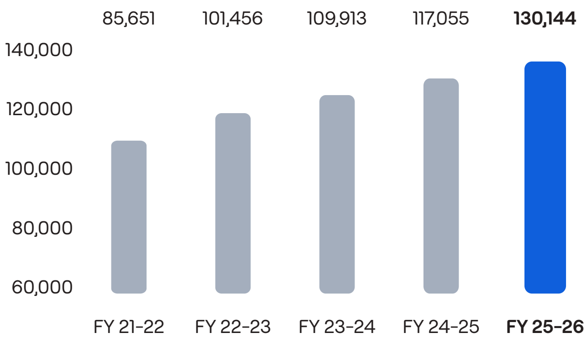
Consolidated Results

This part of the Management Discussion and Analysis refers to the consolidated financial statements of HCL (the "Company" or the "Parent Company") and its subsidiaries referred to as the "Group". The discussion should be read in conjunction with the financial statements and related notes to the consolidated accounts of HCL for the year ended 31 March 2026, prepared in accordance with the Indian Accounting Standard (referred to as "Ind AS"), prescribed under Section 133 of the Companies Act, 2013, and read with the Companies (Indian Accounting Standard) rules as amended from time to time.

Performance Trends

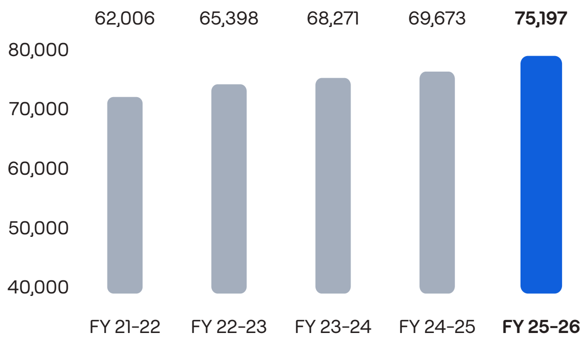
Revenue (₹ Crores)

Revenue has increased from ₹85,651 crores in FY22 to ₹130,144 crores in FY26, with a compounded annual growth rate (CAGR) of 11.0% over the last four years.



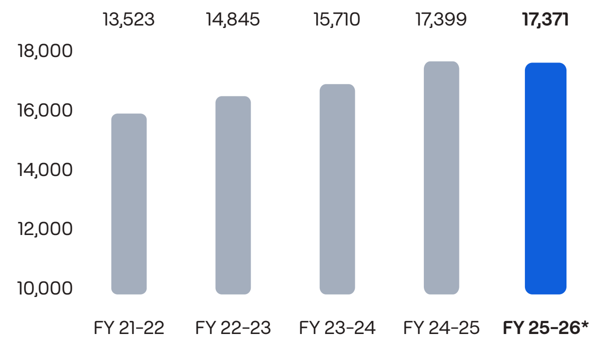
Net worth (₹ Crores)

The Net worth has increased from ₹62,006 crores in FY22 to ₹75,197 crores in FY26. The Company has paid ₹57,950 crores as dividend over last four years. Growth in net-worth is after considering the effect of dividend payouts in respective years.



Profit after tax (₹ Crores)

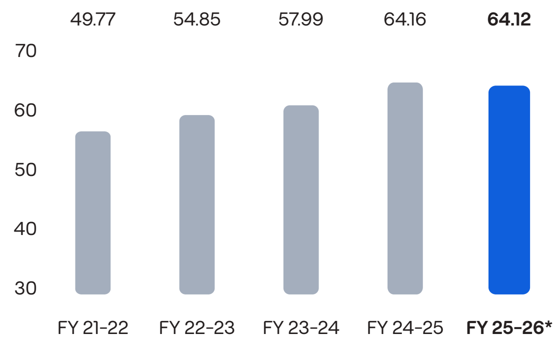
Profit after tax has increased from ₹13,523 crores in FY22 to ₹17,371 crores in FY26, with a CAGR of 6.5% over the last four years. Profit after tax for FY26 has reduced by ₹640 crores (net of tax) due to one-time restructuring cost.



*Profit after tax of ₹17,371 crores, excludes the one-time impact of New Labour Codes of ₹719 crores (net of tax).

Earning per share (₹)

Basic earnings per share has increased from ₹49.77 in FY22 to ₹64.12 in FY26, with a CAGR of 6.5% over the last four years. EPS for FY26 has reduced by ₹2.36 (net of tax) due to one-time restructuring cost.



*EPS of ₹64.12, excludes the one-time impact of New Labour Codes ₹2.66 (net of tax) per share.

Financial Performance

Results of operations (Consolidated):

(in ₹ Crores)

Particulars	Year ended 31 March 2026 Amount	Year ended 31 March 2026 % Revenue	Year ended 31 March 2025 Amount	Year ended 31 March 2025 % Revenue	% Change
Revenue from operations	130,144	100.0%	117,055	100.0%	11.2%
Other income	1,530	1.2%	2,485	2.1%	
Total income	**131,674**	**101.2%**	**119,540**	**102.1%**	**10.2%**
Expenses					
Purchase of stock-in-trade	2,715	2.1%	1,976	1.7%	
Changes in inventories of stock-in-trade	(106)	(0.1)%	52	0.0%	
Employee benefits expense	74,143	57.0%	66,755	57.0%	
Outsourcing costs	18,422	14.2%	15,162	13.0%	
Finance costs	869	0.7%	644	0.6%	
Depreciation and amortization expense	4,355	3.3%	4,084	3.5%	
Other expenses	8,218	6.3%	7,606	6.5%	
Total expenses	**108,616**	**83.5%**	**96,279**	**82.3%**	**12.8%**
Profit before exceptional item and tax	**23,058**	**17.7%**	**23,261**	**19.9%**	**(0.9)%**
Exceptional item					
One-time impact of New Labour Codes	956	**0.7%**	-	**0.0%**	
Profit before tax	**22,102**	**17.0%**	**23,261**	**19.9%**	**(5.0)%**
Tax expense					
Current tax	5,105	3.9%	5,161	4.4%	
Deferred tax charge	345	0.3%	701	0.6%	
Total tax expense	**5,450**	**4.2%**	**5,862**	**5.0%**	**(7.0)%**
Profit after tax	**16,652**	**12.8%**	**17,399**	**14.9%**	**(4.3)%**
Non- controlling interest	(10)	0.0%	(9)	0.0%	
Profit for the year	**16,642**	**12.8%**	**17,390**	**14.9%**	**(4.3)%**

Income

Revenue from operations

Revenue from operations in the year ended 31 March 2026 increased by 11.2% to ₹130,144 crores from ₹117,055 crores in the year ended 31 March 2025. The increase is driven by broad based performance across business segments as our clients across verticals and geographies reaffirm their confidence in our Digital and AI offerings along with strong deal wins in FY25 and continued momentum in FY26. The Group saw significant demand for its services. The increase is also accentuated by depreciation of INR against major foreign currencies.

Segment wise breakup of Revenue

The following table sets forth the revenue generated from each of our business segments and their respective percentage of our total revenue for the year:

(in ₹ Crores)

	Year ended				
	31 March 2026		31 March 2025		
Segment	**Amount**	**% of total**	**Amount**	**% of total**	**% Change**
IT and Business Services	96,095	73.8%	86,438	73.8%	11.2%
Engineering and R&D services	22,063	17.0%	18,960	16.2%	16.4%
HCLSoftware	12,397	9.5%	12,049	10.3%	2.9%
Inter-segment*	(411)	(0.3)%	(392)	(0.3)%	4.8%
Total Revenue	**130,144**	**100.0%**	**117,055**	**100.0%**	**11.2%**

*Inter segment revenue primarily relates to services sourced internally from one segment to other segments for providing services to end customers.

Geography wise breakup of Revenue

The Group also reviews its business on a geographic basis. The following table classifies total revenue by geographic areas:

(in ₹ Crores)

	Year ended				
	31 March 2026		31 March 2025		
Geographical Mix	**Amount**	**% of total**	**Amount**	**% of total**	**% Change**
United States of America (USA)	72,206	55.5%	67,987	58.1%	6.2%
Europe	36,574	28.1%	31,240	26.7%	17.1%
India*	3,941	3.0%	3,667	3.1%	7.5%
Rest of the world	17,423	13.4%	14,161	12.1%	23.0%
Total Revenue	**130,144**	**100.0%**	**117,055**	**100.0%**	**11.2%**

*Includes revenue billed to India based captive of global customers.

Other Income

The details of Other Income are as follows:

(in ₹ Crores)

Other Income	Year ended 31 March 2026	Year ended 31 March 2025	% Change
Interest income	1,542	1,567	
Income on mutual funds	170	200	
Exchange differences (net)	(241)	86	
Gain on divestment of subsidiaries	-	574	
Others	59	58	
Total	**1,530**	**2,485**	**(38.4)%**

Other income decreased by 38.4% to ₹1,530 crores for the year ended 31 March 2026, compared to ₹2,485 crores in the previous year. This is due to foreign exchange loss of ₹241 crores incurred primarily due to mark-to-market loss on derivative contracts on account of depreciation of INR against major foreign currencies, as against gain in previous year and one-time gain of ₹574 crores from divestment of subsidiaries recorded in the previous year.

Expenses

Employee benefits expense

Employee benefit expenses include salaries that have fixed and variable components, and contributions to retirement and pension plans. It also includes expenses incurred on staff welfare.

(in ₹ Crores)

	Year ended				
	31 March 2026		31 March 2025		
Particulars	Amount	% Revenue	Amount	% Revenue	% Change
Salaries, wages and bonus	64,721	49.7%	58,178	49.7%	11.2%
Contribution to fund and other employee benefits	8,654	6.6%	8,094	6.9%	6.9%
Share based payments to employees	478	0.4%	218	0.2%	119.3%
Staff welfare expenses	290	0.2%	265	0.2%	9.4%
Total	**74,143**	**56.9%**	**66,755**	**57.0%**	**11.1%**

Employee benefit expense has increased by 11.1% to ₹74,143 crores in the year ended 31 March 2026 from ₹66,755 crores in the year ended 31 March 2025. The increase is primarily due to one-time restructuring cost of ₹850 crores, increase in share based payments expense to employees and depreciation of INR against major foreign currencies.

Outsourcing expenses

Outsourcing expense includes outsourcing of several client-related activities such as hosting services, facilities management, disaster recovery, maintenance, and break fix services, and hiring of third-party consultants from time to time to supplement the in-house teams.

Outsourcing expenses as a percentage of revenue has increased to 14.2% in FY26 from 13.0% in FY25. This increase in the current year is primarily due to increase in normal business operations and depreciation of INR against major foreign currencies.

Finance costs

Finance costs includes interest on loans from banks, senior notes, lease liabilities, direct taxes, other interest cost and bank charges.

Finance costs increased by 34.9% to ₹869 crores in the year ended 31 March 2026 from ₹644 crores in the year ended 31 March 2025. This increase is primarily on account of interest cost on direct taxes and lease liabilities.

Depreciation and amortization expense

Depreciation and amortization expense increased by 6.6% to ₹4,355 crores in the year ended 31 March 2026 from ₹4,084 crores in the year ended 31 March 2025. The increase is primarily attributable to higher amortization expense of ₹159 crores arising from full year impact of previous year acquisitions of customer related intangibles, along with incremental depreciation on right-of-use assets of ₹179 crores .

Other expenses

(in ₹ Crores)

	Year ended				
	31 March 2026		31 March 2025		
Particulars	Amount	% Revenue	Amount	% Revenue	% Change
Travel and conveyance	1,438	1.1%	1,538	1.3%	
Software subscription fee	1,414	1.1%	1,269	1.1%	
Repairs and maintenance	840	0.6%	764	0.7%	
Legal and professional charges	808	0.6%	715	0.6%	
Communication costs	681	0.5%	583	0.5%	
Recruitment, training and development	479	0.4%	350	0.3%	
Power and fuel	355	0.3%	355	0.3%	
Expenditure toward corporate social responsibility activities	305	0.2%	282	0.2%	
Rates and taxes	222	0.2%	179	0.2%	
Rent	110	0.1%	98	0.1%	
Provision for doubtful debts/bad debts written off (net)	107	0.1%	15	0.0%	
Insurance	106	0.1%	122	0.1%	
Others	1,353	1.0%	1,336	1.1%	
Total	**8,218**	**6.3%**	**7,606**	**6.5%**	**8.0%**

Other expenses as a percentage of revenue has decreased to 6.3% in FY26 from 6.5% in FY25.

Tax expenses

Tax expenses comprises current tax and deferred tax.

(in ₹ Crores)

Particulars	Year ended 31 March 2026	Year ended 31 March 2025
Profit before tax	23,058	23,261
Total tax expense	5,450	5,862
Effective tax rate	**23.6%**	**25.2%**

Tax expenses include current tax and deferred tax expenses. Decrease in tax expense for the year ended 31 March 2026 is primarily due to settlement of certain prior year's tax positions in the current year. [for details refer to note no 3.25 to the consolidated financial statement]

Financial position

(in ₹ Crores)

Particulars	As at 31 March 2026	As at 31 March 2025
Assets		
(a) Property, plant and equipment	4,657	4,501
(b) Capital work in progress	60	59
(c) Right-of-use assets	3,592	3,016
(d) Goodwill	23,888	21,756
(e) Other intangible assets	5,242	6,899
(f) Other non-current assets	8,277	7,204
(g) Current assets	70,542	62,109
Total assets	**116,258**	**105,544**
Equity		
(a) Equity share capital	543	543
(b) Other equity	74,654	69,130
Total equity	**75,197**	**69,673**
Liabilities		
(a) Non-current liabilities	9,235	7,832
(b) Current liabilities	31,826	28,039
Total equity and liabilities	**116,258**	**105,544**

Other equity comprises other equity attributable to shareholders of the Group and non-controlling interest.

Property, plant and equipment

Property, plant and equipment net of depreciation, increased by ₹156 crores to ₹4,657 crores as of 31 March 2026 from ₹4,501 crores as of 31 March 2025.

Right-of- use assets

Right-of-use assets net of depreciation, increased by ₹576 crores to ₹3,592 crores as of 31 March 2026 from ₹3,016 crores as of 31 March 2025.

Goodwill and intangible assets

Goodwill increased by ₹2,132 crores to ₹23,888 crores as of 31 March 2026 from ₹21,756 crores as of 31 March 2025. The increase is primarily due to acquisitions through business combination of ₹118 crores and currency translation. [For details refer to note no 3.2 to the consolidated financial statement].

Intangible assets decreased by ₹1,657 crores to ₹5,242 crores as of 31 March 2026 from ₹6,899 crores as of 31 March 2025. The decrease is primarily due to amortization of ₹ 2,043 crores during the year partly offset by acquisitions through business combination of ₹59 crores. [For details refer to note no 3.3 to the consolidated financial statement].

Treasury investments

The guiding principles of the Group's treasury investments are safety, liquidity and return. The Group has efficiently managed its surplus funds through careful treasury operations.

The Group deploys its surplus funds in fixed deposits with banks, deposits with corporate and financial institutions and investments in debt mutual funds and debt securities, with a limit on investments with any individual bank/fund.

Breakup of treasury investments is given below

(in ₹ Crores)

	As at	
Particulars	**31 March 2026**	**31 March 2025**
Debt mutual funds	3,229	3,164
Debt securities	3,731	4,309
Deposits with banks	21,303	16,561
Deposits with corporation and financial institution	1,066	1,561
Total	**29,329**	**25,595**

Current and other non-current assets excluding treasury investments

"Other non-current assets" comprises deferred tax assets (net), and financial and other assets.
"Current assets" comprises inventories, tax assets(net), and financial and other assets.

(in ₹ Crores)

	As at	
Particulars	**31 March 2026**	**31 March 2025**
Other non-current assets	8,277	7,204
Current assets	70,542	62,109
Total	**78,819**	**69,313**
Less: Treasury investments	29,329	25,595
Total	**49,490**	**43,718**

Current and other non-current assets, excluding treasury investments increased by ₹5,772 crores to ₹49,490 crores as of 31 March 2026 from ₹43,718 crores as of 31 March 2025. This increase is primarily due to increase in trade receivables by ₹5,278 crores.

Shareholders' fund

The equity attributable to shareholders of the Group increased by ₹5,510 crores to ₹75,165 crores as of 31 March 2026 from ₹69,655 crores as of 31 March 2025. The increase is primarily due to profit during the year by ₹16,642 crores netted off with payment of dividend by ₹14,621 crores.

Borrowings

(in ₹ Crores)

	As at	
Particulars	**31 March 2026**	**31 March 2025**
Long-term borrowings		
- From banks	89	137
- From senior notes	-	2,151
Short-term loan from banks	-	3
Bank overdraft	70	-
Total	**159**	**2,291**

Borrowings decreased by ₹2,132 crores to ₹159 crores as of 31 March 2026 from ₹2,291 crores as of 31 March 2025, primarily due to repayment of outstanding senior notes. This was partially offset by bank overdrafts availed for working capital management.

Other non-current and current liabilities

"Non-current liabilities" comprises provisions, deferred tax liabilities (net), financial and other liabilities.
"Current liabilities" comprises provisions, tax liabilities (net), and financial and other liabilities.

(in ₹ Crores)

	As at	
Particulars	**31 March 2026**	**31 March 2025**
Non-current liabilities	9,235	7,832
Current liabilities	31,826	28,039
Total	**41,061**	**35,871**
Less : Borrowings	159	2,291
Total	**40,902**	**33,580**

Current and non-current liabilities, excluding borrowings, increased by ₹7,322 crores to ₹40,902 crores as of 31 March 2026 from ₹33,580 crores as of 31 March 2025. This is largely due to increase in Trade payables of ₹1,481 crores, unrealized loss on derivative financial instruments of ₹1,695 crores, lease liabilities of ₹1,071 crores, accrued salaries and benefits of ₹1,017 crores and current tax liabilities of ₹1,047 crores.

Cash flows

A summary of the cash flows statement is given below:

(in ₹ Crores)

Particulars		Year ended 31 March 2026	Year ended 31 March 2025
Net cash flows from operating activities	(A)	19,975	22,261
Net cash flows used in investing activities	(B)	(1,473)	(4,914)
Net Cash flows used in financing activities	(C)	(19,369)	(18,561)
Net decrease in cash and cash equivalents	(A)+(B)+(C)	(867)	(1,214)
Effect of exchange differences on cash and cash equivalents held in foreign currency		817	18
Cash and cash equivalents at the beginning of the year		8,245	9,441
Cash and cash equivalents at the end of the year		**8,195**	**8,245**

Net Cash flows from operating activities

Net cash generated from operating activities is ₹19,975 crores during the year ended 31 March 2026, consisting of profit before tax of ₹22,102 crores, adjusted for: non-cash and non-operating items which are primarily depreciation and amortization of ₹4,355 crores, and interest income of ₹(1,542) crores; cash used in net working capital of ₹1,522 crores which is primarily driven by movement in trade receivables and cash used to pay taxes (net of refund), which is ₹4,076 crores.

Net cash generated from operating activities is ₹22,261 crores during the year ended 31 March 2025, consisting of profit before tax of ₹23,261 crores, adjusted for: non-cash and non-operating items which are primarily depreciation and amortization of ₹4,084 crores, and interest income of ₹(1,567) crores; cash generated from net working capital of ₹1,010 crores which is primarily driven by movement in Other financial liabilities, contract liabilities, provisions and other liabilities and cash used to pay taxes (net of refund), which is ₹4,243 crores.

Net Cash flows used in investing activities

Net cash used in investing activities is ₹1,473 crores for the year ended 31 March 2026. This is primarily due to net amount of placement of bank deposits of ₹2,186 crores, net amount of purchase and sale of property, plant and equipment and intangibles of ₹1,399 crores, payments for business acquisitions (net of cash acquired) of ₹159 crores, partially offset with net amount of interest received of ₹1,430 crores, net proceeds from sale/maturity of investments in securities of ₹684 crores and net proceeds from deposits with body corporate of ₹495 crores.

Net cash used in investing activities is ₹4,914 crores for the year ended 31 March 2025. This is primarily due to net amount of placement of bank deposits of ₹2,820 crores, payments for business acquisitions (net of cash acquired) of ₹1,982 crores, net amount of purchase and sale of property, plant and equipment and intangibles of ₹1,083 crores and placement of deposits with body corporate of ₹482 crores, partially offset with net amount of interest received of ₹1,322 crores and Divestment in subsidiaries of ₹687 crores.

Net Cash flows used in financing activities

Net cash used in financing activities is ₹19,369 crores for the year ended 31 March 2026, primarily comprising payment of dividends of ₹14,618 crores, net payment of borrowings ₹2,308 crores, payment of lease liabilities including interest of ₹1,685 crores and acquisition of treasury shares of ₹711 crores.

Net cash used in financing activities is ₹18,561 crores for the year ended 31 March 2025, primarily comprising payment of dividends of ₹16,250 crores, payment of lease liabilities including interest of ₹1,453 crores, acquisition of treasury shares of ₹676 crores and net payment of borrowings ₹81 crores.

Key financial ratios

			Year ended			
Ratio	**Numerator**	**Denominator**	**Units**	**31 March 2026**	**31 March 2025**	**% Change**
Operating profit ratio	Revenue from operations less all operating expenses (refer note 1 below)	Revenue from operations	%	17.2	18.3	(6.0)%
Net profit ratio	Profit for the year	Revenue from operations	%	12.8	14.9	(14.1)%
Return on net worth ratio	Profit after tax	Average total equity	%	23.0	25.2	(8.7)%
Current ratio	Current assets	Current liabilities	Times	2.2	2.2	0.0%
Trade receivable turnover ratio	Revenue from operations	Average trade receivables	Times	4.4	4.4	0.0%
Inventory turnover ratio	Cost of good sold (refer note 2 below)	Average inventories	Times	14.0	12.8	9.4%
Interest coverage ratio	Earning before interest expenses and taxes	Interest expenses	Times	27.2	38.8	(29.9)%
Debt equity ratio	Total debt (refer note 3 below)	Total equity	Times	0.1	0.1	0.0%

Notes:

1) All operating expenses means total expenses minus finance costs.
2) Cost of goods sold includes purchase of stock in trade and change in inventories of stock-in-trade.
3) Total debts include lease liabilities.
4) Average is calculated based on simple average of opening and closing balances.

Operating profit ratio

Operating profit ratio decreased to 17.2% in FY26 from 18.3% in FY25 primarily due to one-time impact of restructuring cost of ₹850 crores in FY26. Excluding the impact, operating profit ratio for FY26 would have been 17.9%.

Net profit ratio

Net profit ratio decreased to 12.8% in FY26 from 14.9% in FY25 primarily due to one-time impact of New Labour codes of ₹719 crores (net of tax) and one-time restructuring cost of ₹640 crores (net of tax) in FY26. Excluding the impact, net profit ratio for FY26 would have been 13.8%.

Return on net worth

Return on net worth decreased to 23.0 % in FY26 from 25.2 % in FY25 primarily due to one-time impact of New Labour codes of ₹719 crores (net of tax) and one-time restructuring cost of ₹640 crores (net of tax) in FY26. Excluding the impact, of one-time impact of New Labour codes, the return on net worth for FY26 would have been 24.0%.

Interest coverage ratio

Interest coverage ratio has decreased to 27.2 times in FY26 from 38.8 times in FY25, primarily due to increase in interest cost and reduction in Earning before interest expense and taxes due to one-time impact of New Labour codes of ₹956 crores and one-time restructuring cost of ₹850 crores in FY26. Excluding the impact, of one-time impact of New Labour codes, the Interest coverage ratio for FY26 would have been 28.3 times.

Standalone Results

Standalone results of HCL exclude the performance of its subsidiaries.

The discussion in the paragraphs that follow should be read in conjunction with the financial statements and related notes to the standalone results of HCL Technologies Limited (herein referred to as "HCL" or "the Company") for the year ended 31 March 2026, prepared in accordance with the Indian Accounting Standard (referred to as "Ind AS"), prescribed under Section 133 of the Companies Act, 2013, read with the Companies (Indian Accounting Standard) rules as amended from time to time.

Results of operations (Standalone)

(in ₹ Crores)

	Year ended				
	31 March 2026		31 March 2025		
Particulars	**Amount**	**% Revenue**	**Amount**	**% Revenue**	**% Change**
Revenue from operations	55,031	100.0%	51,105	100.0%	7.7%
Other income	2,205	4.0%	1,234	2.4%	
Total income	**57,236**	**104.0%**	**52,339**	**102.4%**	**9.4%**
Expenses					
Purchase of stock-in-trade	127	0.2%	133	0.3%	
Changes in inventories of stock-in-trade	-	0.0%	13	0.0%	
Employee benefits expense	25,323	46.0%	22,414	43.9%	
Outsourcing costs	8,852	16.1%	7,437	14.6%	
Finance costs	243	0.4%	156	0.3%	
Depreciation and amortization expense	2,316	4.2%	2,320	4.5%	
Other expenses	3,670	6.7%	3,392	6.6%	
Total expenses	**40,531**	**73.7%**	**35,865**	**70.2%**	**13.0%**
Profit before exceptional item and tax	**16,705**	**30.4%**	**16,474**	**32.2%**	**1.4%**
Exceptional item					
One-time impact of New Labour Codes	948	1.7%	-	0.0%	
One-time impact of Bilateral Advance Pricing Agreement (BAPA)	5,733	10.4%	-	0.0%	
Profit before tax	**10,024**	**18.2%**	**16,474**	**32.2%**	**(39.2)%**
Tax expense					
Current tax	2,743	5.0%	3,344	6.5%	
Deferred tax charge	(346)	(0.6)%	864	1.7%	
Total tax expense	**2,397**	**4.4%**	**4,208**	**8.2%**	**(43.0)%**
Profit after tax	**7,627**	**13.9%**	**12,266**	**24.0%**	**(37.8)%**

Financial position (Standalone)

(in ₹ Crores)

Particulars	As at 31 March 2026	As at 31 March 2025
Assets		
(a) Property, plant and equipment	2,931	2,931
(b) Capital work in progress	14	29
(c) Right-of-use assets	1,155	1,192
(d) Goodwill	7,226	7,215
(e) Other intangible assets	3,599	4,880
(f) Other non-current assets	5,849	7,221
(g) Current assets	26,200	29,035
Total assets	**46,974**	**52,503**
Equity		
(a) Equity share capital	543	543
(b) Other equity	25,355	34,397
Total equity	**25,898**	**34,940**
Liabilities		
(a) Non-current liabilities	3,477	3,528
(b) Current liabilities	17,599	14,035
Total equity and liabilities	**46,974**	**52,503**

Current and other non-current assets excluding treasury investments

"Other non-current assets" comprises deferred tax assets (net), and financial and other assets.
"Current assets" comprises inventories, tax assets(net), and financial and other assets.

(in ₹ Crores)

	As at	
Particulars	**31 March 2026**	**31 March 2025**
Other non-current assets	5,849	7,221
Current assets	26,200	29,035
Total	**32,049**	**36,256**
Less: Treasury investments	10,400	13,005
Total	**21,649**	**23,251**

Current and other non – current assets, excluding treasury assets decreased by ₹1,602 crores to ₹21,649 crores as of 31 March 2026 from ₹23,251 crores as of 31 March 2025; the decrease is primarily on account of decrease in trade receivables by ₹1,524 crores.

Current and non-current liabilities

"Non-current liabilities" comprises provisions, deferred tax liabilities (net), and financial and other liabilities.
"Current liabilities" comprises provisions, tax liabilities (net), and financial and other liabilities.

(in ₹ Crores)

	As at	
Particulars	**31 March 2026**	**31 March 2025**
Non-current liabilities	3,477	3,528
Current liabilities	17,599	14,035
Total	**21,076**	**17,563**
Less: Borrowings	10	26
Total	**21,066**	**17,537**

Current and non-current liabilities, excluding borrowings, increased by ₹3,529 crores to ₹21,066 crores as of 31 March 2026 from ₹17,537 crores as of 31 March 2025, the increase is primarily on account of higher trade payables of ₹5,246 crores offset with decrease in other liabilities.

Cash flows (Standalone)

A summary of the cash flows statement is given below

(in ₹ Crores)

Particulars		Year ended 31 March 2026	Year ended 31 March 2025
Net cash flows from operating activities	(A)	12,129	15,991
Net cash flows from investing activities	(B)	3,520	993
Net Cash flows used in financing activities	(C)	(15,681)	(17,253)
Net increase in cash and cash equivalents	(A)+(B)+(C)	(32)	(269)
Effect of exchange differences on cash and cash equivalents held in foreign currency		41	24
Cash and cash equivalents at the beginning of the year		592	837
Cash and cash equivalents at the end of the year		**601**	**592**

Net Cash flows from operating activities

Net cash generated from operating activities is ₹12,129 crores during the year ended 31 March 2026, consisting of profit before tax of ₹10,024 crores, adjusted for: non-cash and non-operating items which are primarily depreciation and amortization expenses of ₹2,316 crores, dividend income from subsidiaries of ₹(1,077) crores, interest income of ₹(861) crores, and cash generated from net working capital of ₹3,980 crores and payment of tax of ₹2,261 crores.

Net cash generated from operating activities is ₹15,991 crores during the year ended 31 March 2025, consisting of profit before tax of ₹16,474 crores, adjusted for: non-cash and non-operating items which are primarily depreciation and amortization expenses of ₹2,320 crores, interest income of ₹(867) crores; and cash generated from net working capital of ₹916 crores and payment of tax of ₹2,705 crores.

Net Cash flows from investing activities

Net cash flows from investing activities is ₹3,520 crores for the year ended 31 March 2026. This is primarily due to net proceed from bank deposits of ₹1,105 crores, dividend received from subsidiaries of ₹1,077 crores, purchase (net of maturity/sale) of investment in securities of ₹968 crores, Interest received of ₹663 crores and deposits placed with body corporates of ₹624 crores, partially netted off with net purchase of property, plant and equipment and intangibles of ₹715 crores.

Net cash flows from investing activities is ₹993 crores for the year ended 31 March 2025. This is primarily due to net proceed from bank deposits of ₹2,495 crores, Interest received of ₹801 crores and dividend received from subsidiaries of ₹109 crores, partially netted off with payments for business acquisitions (net of cash acquired) of ₹1,358 crores, net purchase of property, plant and equipment and intangibles of ₹439 crores, purchase (net of maturity/sale) of investment in securities of ₹294 crores and deposits placed with body corporates of ₹221 crores.

Net Cash flows used in financing activities

Net cash used in financing activities is ₹15,681 crores for the year ended 31 March 2026, primarily comprising payment of dividends of ₹14,618 crores, acquisition of treasury shares of ₹711 crores and payment of lease liabilities including interest of ₹334 crores.

Net cash used in financing activities is ₹17,253 crores for the year ended 31 March 2025, primarily comprising payment of dividends of ₹16,250 crores, acquisition of treasury shares of ₹676 crores and payment of lease liabilities including interest of ₹297 crores.

Key financial ratios (Standalone)

Ratio	Numerator	Denominator	Units	Year ended 31 March 2026	31 March 2025	% Change
Operating profit ratio	Revenue from operations less all operating expenses (refer note 1 below)	Revenue from operations	%	26.8	30.1	(11.0)%
Net profit ratio	Profit for the year	Revenue from operations	%	13.9	24.0	(42.1)%
Return on net worth ratio	Profit after tax	Average total equity	%	25.1	33.0	(23.9)%
Current ratio	Current assets	Current liabilities	Times	1.5	2.1	(28.6)%
Trade receivable turnover ratio	Revenue from operations	Average trade receivables	Times	3.9	3.7	5.4%
Inventory turnover ratio	Cost of good sold (refer note 2 below)	Average inventories	Times	10.6	7.7	37.7%
Interest coverage ratio	Earning before interest expenses and taxes	Interest expenses	Times	42.9	110.8	(61.3)%
Debt equity ratio	Total debt (refer note 3 below)	Total equity	Times	0.0	0.0	0.0%

Notes:

1) All operating expenses means total expenses minus finance costs.
2) Cost of goods sold includes purchase of stock in trade and change in inventories of stock-in-trade.
3) Total debts include lease liabilities.
4) Average is calculated based on simple average of opening and closing balances.

Net profit ratio

Net profit ratio decreased to 13.9 % in FY26 from 24.0 % in FY25 primarily on account of exceptional items and consequential tax impact of ₹5,129 crores during the year. Excluding the impact, the net profit ratio for FY26 would have been 23.2%.

Return on net worth

Return on net worth decreased to 25.1 % in FY26 from 33.0 % in FY25 primarily on account of exceptional items and consequential tax impact of ₹5,129 crores during the year. Excluding the impact, return on net worth for FY26 would have been 41.9%.

Current ratio

Current ratio is declined to 1.5 times in FY26 from 2.1 times in FY25 due to increased current liabilities against decreased current assets as compared to the previous year.

Inventory turnover ratio

Inventory turnover Ratio has increased to 10.6 times in FY26 from 7.7 times in FY25 , mainly due to relatively reduction in cost of good sold as against reduction in average inventories compared to previous year.

Interest coverage ratio

Interest coverage ratio has declined to 42.9 times in FY26 from 110.8 times in FY25 , mainly due to increase in Interest costs and reduction in Earning before interest expense and taxes due to exceptional items during the year. Excluding the impact of exceptional items, the interest coverage ratio for FY26 would have been 70.9 times.

DIRECTORS' REPORT

Dear Shareholders,

The Board of Directors ("Board") has immense pleasure in presenting the **34th Directors' Report** of HCL Technologies Limited ("HCLTech" or the "Company") together with the Audited Financial Statements for the Financial Year ("FY") ended March 31, 2026.

1. Financial Results

Key highlights of the financial results of the Company prepared as per the Indian Accounting Standards ("Ind AS") for the financial year ended March 31, 2026, along with corresponding numbers of the previous financial year ended March 31, 2025, are as under:

(₹ in crores)

Particulars	Consolidated		Standalone	
	FY ended		FY ended	
	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025
Revenue from operations	1,30,144	1,17,055	55,031	51,105
Other income	1,530	2,485	2,205	1,234
Total Income	**1,31,674**	**1,19,540**	**57,236**	**52,339**
Total Expenses	**1,08,616**	**96,279**	**40,531**	**35,865**
Profit before exceptional items and tax	**23,058**	**23,261**	**16,705**	**16,474**
Exceptional items	956	-	6,681	-
Profit before tax	**22,102**	**23,261**	**10,024**	**16,474**
Tax Expense	5,450	5,862	2,397	4,208
Profit for the year	**16,652**	**17,399**	**7,627**	**12,266**
Other comprehensive income	3,709	705	(1,815)	(81)
Total comprehensive income for the year	**20,361**	**18,104**	**5,812**	**12,185**
Earnings per share of ₹2 each				
Basic (in ₹)	**61.46**	**64.16**	**28.17**	**45.25**
Diluted (in ₹)	**61.36**	**64.09**	**28.12**	**45.21**

2. Business Overview and State of Affairs

HCLTech brings together the best of technology and its people to supercharge progress for clients. HCLTech is a preferred digital transformation partner to Global 2000 enterprises. The Company has a differentiated and future-ready portfolio spanning engineering, digital, cloud, AI and software. With global delivery network spanning across 60 countries and deep partnerships with leading hyperscalers and technology providers, HCLTech enables its clients to deploy cutting-edge digital technologies at speed and scale, delivering measurable, real-world outcomes.

HCLTech aspires to be among the best AI solutions providers in the world. The Company has built a full-stack AI solutions portfolio to accelerate AI adoption in enterprises. The Company's AI-powered propositions, supported by robust bookings and sustained revenue growth in FY 2025-26, underscore its purpose of bringing together the best of technology and its people to supercharge progress.

As enterprises increase investments in AI and adjacent technologies, HCLTech is well-positioned to address evolving client needs and unlock new avenues for sustainable growth.

On a consolidated basis, the Company's revenue from operations for the financial year under review was ₹1,30,144 crores as against ₹1,17,055 crores for the previous financial year. The profit for the financial year under review was ₹16,652 crores as against ₹17,399 crores for the previous financial year.

On a standalone basis, the Company's revenue from operations for the financial year under review was ₹55,031 crores as against ₹51,105 crores in the previous financial year. The profit for the financial year under review was ₹7,627 crores as against ₹12,266 crores for the previous financial year.

The state of affairs of the Company is presented as part of the Management Discussion and Analysis Report which shall form part of the Annual Report for FY 2025-26.

3. Dividend

The Board has paid the following interim dividends during the financial year under review:

S. No.	Dividend Paid during FY 2025-26	Date of Declaration	Rate of Dividend per Share (face value of ₹2 each)	Dividend amount (₹ in crores)
1.	1st Interim Dividend	April 22, 2025	18/-	4,877
2.	2nd Interim Dividend	July 14, 2025	12/-	3,251
3.	3rd Interim Dividend	October 13, 2025	12/-	3,247
4.	4th Interim Dividend	January 12, 2026	12/-	3,247
			Total	**14,622**

Note: *The dividend amount is the gross amount before deduction of tax at source by the Company. Total tax deducted at source was approx. ₹1,389 crores.*

The Board declared an interim dividend of ₹24 per share for FY 2026-27 on April 21, 2026, after approval of the financial results of the Company for the quarter and year ended March 31, 2026.

4. Transfer to Reserves

The closing balance of the retained earnings of the Company, on a standalone basis, as on March 31, 2026, after all appropriations and adjustments was ₹20,245 crores.

For complete details on movement in Reserves and Surplus during the financial year under review, please refer to the Statement of Changes in Equity included in the Standalone and Consolidated financial statements of the Company for FY 2025-26.

5. Share Capital

During the financial year under review, the Company did not issue any equity shares. As on March 31, 2026, the Authorized share capital of the Company was ₹6,03,40,00,000/- divided into 3,01,70,00,000 equity shares of face value of ₹2/- each.

The Issued, Subscribed and Paid-up equity share capital of the Company as on March 31, 2026, was ₹5,42,73,30,192/- divided into 2,71,36,65,096 equity shares of face value of ₹2/- each.

6. USD Denominated Unsecured Notes Issued by a Wholly Owned Subsidiary

HCL America Inc., a step-down wholly owned subsidiary of the Company incorporated under the laws of California, USA in March 2021 had issued 1.375% senior unsecured notes ("Notes") of USD 500 million. The Notes carried an unconditional and irrevocable guarantee by the Company. In February 2023, the Notes of USD 247.793 million in aggregate principal amount were bought back & cancelled by HCL America Inc.. Further, on March 10, 2026, HCL America Inc. has fully repaid the balance outstanding Notes of USD 252.207 million in aggregate principal amount. As there are no outstanding Notes, the said guarantee has been released by the Trustee of the Notes.

7. Management Discussion and Analysis Report

The Management Discussion and Analysis Report in terms of Regulation 34(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, (the "Listing Regulations") shall form part of the Annual Report of the Company for FY 2025-26.

8. Subsidiaries, Associates and Joint Ventures

As on March 31, 2026, the Company has 125 subsidiaries and 3 associate companies within the meaning of Sections 2(87) & 2(6) of the Companies Act, 2013, respectively.

A. <u>Incorporation of new subsidiaries during the financial year under review</u>

1. HCL Technologies Holdings GmbH was incorporated under the laws of Austria as a step-down wholly owned subsidiary of the Company.
2. HCL Technologies Middle East LLC was incorporated under the laws of UAE as a step-down wholly owned subsidiary of the Company.

B. <u>Acquisitions during the financial year under review</u>

1. Wobby BV, headquartered in Belgium, an Agentic AI software startup that provides AI Data Analyst 'Agents' for data warehouses was acquired by Actian Germany GmbH, a company incorporated in Germany and a step-down wholly owned subsidiary of the Company.
2. Finergic Solutions Pte. Ltd., headquartered in Singapore, that provides core banking and wealth management transformation programs was acquired by HCL Singapore Pte Ltd., a company incorporated in Singapore and a step-down wholly owned subsidiary of the Company.

   Pursuant to this acquisition, Finergic Consulting Pte. Ltd. (incorporated in Singapore) and Finergic Luxembourg S.A. (incorporated in Luxembourg) became the step-down wholly owned subsidiaries of the Company w.e.f. March 6, 2026, being the date of completion of the acquisition.

C. **Subsidiaries merged/closed during the financial year under review**

The Company's endeavour is to achieve organisational efficiency by optimising resources and managing costs for operation in various countries. Accordingly, after taking into consideration the business aspects, local laws and regulations, etc., the Company takes appropriate actions for internal restructuring by integrating businesses amongst subsidiaries so as to reduce the number of entities.

Considering the above, the following subsidiaries of the Company were merged/closed during the year under review:

1. Zeenea Benelux (incorporated in Belgium), a step-down wholly owned subsidiary was voluntarily liquidated on April 10, 2025.
2. Geometric China, Inc. (incorporated in China), a step-down wholly owned subsidiary was de-registered on September 24, 2025.
3. CeleritiFinTech Limited (incorporated in the United Kingdom) a Joint Venture of the Company was liquidated on October 28, 2025.
4. Actian International Inc. (incorporated in Delaware, USA), a step-down wholly owned subsidiary was merged with and into Actian Corporation (incorporated in Delaware, USA), a step-down wholly owned subsidiary on December 1, 2025.
5. Confinale (UK) Limited (incorporated in the United Kingdom), a step-down wholly owned subsidiary was voluntarily dissolved on January 27, 2026.

D. **Financial Statements of the Subsidiaries**

In terms of the requirements of Section 129(3) of the Companies Act, 2013, as amended from time to time (the "Act"), a statement containing salient features of the financial statements of the Company's subsidiaries, associates and joint ventures in Form AOC-1 shall form part of the Annual Report of the Company for FY 2025-26.

In terms of the provisions of Section 136 of the Act and Regulation 46 of the Listing Regulations, the standalone and consolidated financial statements of the Company along with relevant documents for FY 2025-26 shall be available on the website of the Company at https://www.hcltech.com/investor-relations/financial-results. The financial statements of the subsidiaries for FY 2025-26 shall also be available on the website of the Company at https://www.hcltech.com/investor-relations/subsidiaries-financials.

9. Material Changes and Commitments Affecting Financial Position Between the End of the Financial Year and the Date of the Report

There have been no material changes and commitments which affect the financial position of the Company, that have occurred between the end of the financial year to which the financial statements relate and the date of this Report.

10. Directors and Key Managerial Personnel

Details of the composition of the Board, appointments/re-appointments/retirement of directors during the financial year under review and details of declaration by Independent Directors are provided in the Corporate Governance Report which shall form part of the Annual Report for FY 2025-26. ("Corporate Governance Report").

During the financial year under review, there was no change in the Key Managerial Personnel of the Company.

11. Number of Meetings of the Board

During the financial year under review, eight meetings of the Board were held. The details of the meetings are provided in the Corporate Governance Report.

12. Board Committees

The Company has the following Board Committees as on March 31, 2026:

a) Audit Committee

b) Nomination and Remuneration Committee

c) Stakeholders' Relationship Committee

d) Risk Management Committee

e) Corporate Social Responsibility Committee

f) ESG & Diversity Equity Inclusion Committee

Details of the composition of the Committees, their key terms of reference, attendance of Members at meetings of the Committees and other requisite details are provided in the Corporate Governance Report.

13. Board Evaluation

The Annual Performance Evaluation of the Board, its Committees, the Chairperson of the Board and the individual directors was undertaken by the Board/Independent Directors in terms of the provisions of the Act and the Listing Regulations. The evaluation was carried out in terms of the framework and criteria of evaluation as approved by the Nomination and Remuneration Committee of the Company. The process and criteria of evaluation is explained in the Corporate Governance Report.

14. Statutory Auditors and Statutory Audit Report

M/s. B S R & Co. LLP, Chartered Accountants (Firm Registration No.: 101248W/W-100022) the Statutory Auditors of the Company, were re-appointed as the Statutory Auditors of the Company in the Thirty-Second Annual General Meeting ("AGM") of the Company held on August 13, 2024 for a term of five consecutive years from the conclusion of the said AGM till the conclusion of the Thirty-Seventh AGM to be held in the year 2029.

There are no qualifications, reservations, adverse remarks or disclaimer by the Statutory Auditors in their Report for FY 2025-26. The Statutory Auditors have not reported any incident of fraud to the Audit Committee during the financial year under review.

15. Secretarial Auditor and Secretarial Audit Report

M/s. Makarand M. Joshi & Co. ("MMJC"), Practicing Company Secretaries, (Firm Registration No.: P2009MH007000), were appointed as the Secretarial Auditor of the Company in the Thirty-Third Annual General Meeting of the Company held on August 26, 2025 to hold the office for a period of five consecutive years commencing from FY 2025-26 till FY 2029-30. The report of the Secretarial Auditor for FY 2025-26 is enclosed as Annexure 1 to this Report.

There are no qualifications, reservations, adverse remarks or disclaimers by the Secretarial Auditor in their report. The Secretarial Auditor has not reported any incident of fraud during the financial year under review.

16. Maintenance of Cost Records

The maintenance of cost records and the requirement of a cost audit as prescribed by the Central Government under the provisions of Section 148 of the Act are not applicable to the business activities carried out by the Company. Accordingly, such cost accounts and records are not maintained by the Company.

17. Annual Return

Pursuant to the provisions of the Sections 92(3) & 134(3)(a) of the Act, the Annual Return of the Company for FY 2025-26 is available on the website of the Company at https://www.hcltech.com/investor-relations/annual-reports.

18. Policy on Directors' Appointment and Remuneration

The Nomination and Remuneration Committee ("NRC") formulates the criteria for determining the qualifications, positive attributes and independence of directors in terms of its charter. While evaluating the suitability of individual Board members, the NRC considers factors such as educational and professional background, general understanding of the Company's business dynamics, professional standing, personal & professional ethics, integrity & values, and willingness to devote sufficient time & energy in carrying out their duties and responsibilities effectively.

The NRC also assesses the independence of directors at the time of their appointment/re-appointment as per the criteria prescribed under the provisions of the Act, the rules made thereunder and the Listing Regulations.

The Remuneration Policy for Directors, Key Managerial Personnel and other employees is available on the website of the Company at https://www.hcltech.com/corporate/remuneration-policy.

19. Risk Management Policy

The Company has developed and implemented a Risk Management Policy that ensures appropriate management of risks in line with its internal systems and culture.

A detailed section on Risk Management is provided in the Management Discussion and Analysis Report, which shall form part of the Annual Report for FY 2025-26.

20. Internal Financial Control Systems and their Adequacy

The Company's internal financial control systems are commensurate with its size and nature of its operations and such internal financial controls are adequate and are operating effectively. The Company has adopted policies and procedures for ensuring orderly and efficient conduct of the business. These controls have been designed to provide reasonable assurance regarding recording and providing reliable financial and operational information, adherence to the Company's policies, safeguarding of assets from unauthorized use & prevention and detection of frauds & errors, the accuracy & completeness of the accounting records, and the timely preparation of reliable financial disclosures.

21. Significant and Material Orders

There are no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and Company's operations in future.

22. Particulars of Loans, Guarantees and Investments

The particulars of loans, guarantees and investments, as required under Section 186 of the Act and Schedule V of the Listing Regulations, have been disclosed in the financial statements for FY 2025-26.

23. Transactions with Related Parties

The particulars of transactions entered into with the related parties have been given in Annexure 2 to this Report in the Form AOC-2 in compliance with the provisions of Section 188(1) of the Act and applicable rules made thereunder. The Company has in place a 'Related Party Transaction Policy', which is available on the website of the Company at https://www.hcltech.com/corporate/related-party-transaction-policy.

24. Corporate Social Responsibility

The Company contributes progressively to the socio-economic and environmental advancement of the planet with Corporate Social Responsibility ("CSR") at the very core of its existence. To meet its goals, the Company drives its CSR agenda through its CSR arm, HCLFoundation, a public charitable trust.

The CSR Committee of the Company is *inter alia* responsible for formulating, recommending and monitoring the CSR Policy of the Company which contains the approach and direction given by the Board, and includes guiding principles for selection, implementation and monitoring of activities as well as formulation of the annual action plan.

The composition of the CSR Committee, and other details including brief outline of the CSR Policy of the Company, the amount that the Company was required to spent in terms of the provisions of the Act, and the amount that was actually spent during the financial year under review are set out in Annexure 3 to this Report in the format as prescribed under the Companies (Corporate Social Responsibility Policy) Rules, 2014.

The CSR projects, as approved by the Board for FY 2026-27 are available on the website of the Company at https://www.hcltech.com/investor-relations/corporate-social-responsibility.

25. Dividend Distribution Policy

The Company's wealth distribution philosophy aims at sharing its prosperity with its shareholders, through a formal earmarking/disbursement of profits to its shareholders. In accordance with Regulation 43A of the Listing Regulations, the Company has formulated and adopted a Dividend Distribution Policy which provides for the circumstances under which the members may or may not expect dividend, the financial parameters, internal and external factors, utilization of retained earnings, etc. The Dividend Distribution Policy is available on the website of the Company at https://www.hcltech.com/corporate/dividend-distribution-policy.

26. Unclaimed Dividend and Transfer to the Investor Education and Protection Fund

Pursuant to the provisions of Section 124 of the Act, the dividend amounts which have remained unclaimed in the unpaid dividend account for a period of seven years from the date of transfer have been transferred by the Company to the Investor Education and Protection Fund ("IEPF") established by the Central Government under Section 125 of the Act. The details of the unclaimed dividend amount which will be transferred to the IEPF in the subsequent years are provided in the Corporate Governance Report. Further, according to the IEPF Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, the shares in respect of which dividend has not been paid or claimed by the members for seven consecutive years or more are also required to be transferred to the demat account of the IEPF Authority. Accordingly, during the financial year under review, the Company has transferred 23,081 equity shares to the demat account of the IEPF Authority. The details of such shares are available on the website of the Company at https://www.hcltech.com/investor-relations/iepf.

27. Deposits

The Company has neither any outstanding deposits nor it has accepted any deposits from the public during the financial year under review.

28. Proceedings Pending under the Insolvency and Bankruptcy Code, 2016

There are no proceedings initiated/pending against the Company under the Insolvency and Bankruptcy Code, 2016.

29. Valuation Done at the Time of one Time Settlement

There were no instances of one-time settlement with the Banks or Financial Institutions.

30. Corporate Governance Report

The Corporate Governance Report in terms of Regulation 34(3) of the Listing Regulations, along with the Statutory Auditors' certificate thereon shall form part of the Annual Report for FY 2025-26.

31. Business Responsibility and Sustainability Report

The Business Responsibility and Sustainability Report ("BRSR") has been prepared in the format prescribed by SEBI and includes disclosures under the Essential and Leadership Indicators aligned with the nine principles of the National Guidelines on Responsible Business Conduct ("NGRBC"). The report provides stakeholders with an overview of the Company's policies, practices and performance across key Environmental, Social and Governance ("ESG") areas.

Pursuant to SEBI Circular No. SEBI/HO/CFD/CFD-SE-2/P/CIR/2023/122 dated July 12, 2023, as amended, SEBI has introduced BRSR Core, comprising identified key performance indicators linked to the NGRBC principles, which are subject to mandatory independent assurance. Accordingly, an independent reasonable assurance on the applicable BRSR Core indicators is being obtained. Further on a voluntary basis, the Company shall also obtain limited assurance on non-core parameters. The Assurance statement shall be attached with the BRSR and shall form part of the Annual Report.

The Company also publishes a standalone Sustainability Report, prepared with reference to the Global Reporting Initiative Standards 2021, providing additional details on its ESG strategy and performance. The Sustainability Report for FY 2025-26 shall be made available on the Company's website.

32. Sustainability

HCLTech's commitment to supercharging progress sustainably and responsibly is guided by its Act–Pact–Impact philosophy, which anchors business growth in accountability, transparency, and resilience.

In FY 2025-26, the Company conducted a Double Materiality Assessment to identify material topics most relevant for long-term value creation, considering both its impacts on people, the environment, and the economy, as well as the sustainability-related risks and opportunities influencing business performance.

To further strengthen strategic decision-making, HCLTech periodically assesses climate-related risks across 2030, 2040, and 2050 time horizons, enhancing its understanding of transition and physical risks and reinforcing resilience planning. The Company's sustainability roadmap is anchored in its 2030 priorities and supported by its ambition to achieve net-zero emissions by 2040 validated by SBTi, enabling a credible, phased transition aligned with business strategy and innovation-led growth. With industry leading performance on water, waste management and other metrics, the Company continues to reduce costs and improve operational resilience by embedding Sustainability into its core operations.

Beyond its operations, HCLTech leverages its digital, engineering, and responsible technology capabilities to help clients embed sustainability into core business decisions, operating models, and digital transformation initiatives. HCLTech also remains focused on creating positive social impact by investing in communities, skills, inclusive growth, contributing to a more resilient, equitable, and future-ready society.

The Company's Sustainability initiatives have produced these outcomes:

- Energy consumption has decreased by 31% in comparison to baseline year 2020, with a 56% reduction in non-renewable energy usage.
- Achieved a 55.84% reduction in scope 1 and 2 emissions, 4 years ahead of the target year 2030, compared to the baseline year 2020.
- Achieved a 9.56% reduction in scope 3 emissions compared to base year 2020.
- Achieved 49.79% of renewable energy across global operations.
- Impacted 8.4 million lives with 54% female beneficiaries through its CSR arm, HCLFoundation, and helped 16,800 persons with disability.
- Planted over 4.5 million saplings, developed water structures, rejuvenated water bodies replenishing 51 times the amount of water consumed by HCLTech.
- Maintained 100% TRUE Zero Waste to Landfill Platinum certification for all campuses in India.

Several leading ESG rating and assessment agencies have recognized HCLTech as a leader on account of its performance:

- **S&P Global Sustainability Yearbook**

  Included for the 4th year in a row, with 16% improvement in the score compared to the previous year.

- **EcoVadis**

  Awarded EcoVadis Gold rating for the second year in a row, ranking in the 96th percentile globally in FY 2025-26.

- **MSCI ESG Ratings**

  Achieved AA rating for strong ethics and human capital practices.

- **Science Based Targets initiative ("SBTi")**

  Climate targets validated for both near-term and long-term goals.

- **Perpetual Capital – Hurun India**

  Perpetual Capital – ranked HCLTech #2 among top 50 companies featured in India Impact 50 list 2026 for embedding Sustainable Development Goals in core operations.

33. Awards and Recognitions

HCLTech has been named to Fortune magazine's 2026 World's Most Admired Companies list, recognizing its consistent performance, technology-led innovation and commitment to long-term value creation for clients, employees and stakeholders. The Company has been recognized by TIME magazine in two of its flagship global rankings: the World's Best Companies 2025 and the World's Most Sustainable Companies 2025. It is the highest-ranked India-headquartered technology company on the list for the second consecutive year.

The other key recognitions that the Company received during the financial year under review are as follows:

- Chairperson, Roshni Nadar Malhotra featured among:
  - Forbes World's 100 Most Powerful Women
  - Fortune Most Powerful Women in Asia
  - Business Today India's Most Powerful Women in Business
- CEO & Managing Director, C. Vijayakumar named India's Best CEO (IT Services Large Cap) by Fortune India.
- Among Asia's Most Honored in Extel's 2025 Executive Team rankings, including Best CEO, Best CFO and Best IR Team awards. Achieved 17 Top 3 rankings (across Overall, Buy-Side and Sell-Side categories) in the Technology IT Services and Software sector, out of which 9 were No. 1 rankings.
- Recognized as one of the World's Most Ethical Companies® by Ethisphere for the third consecutive year.
- Ranked 8th most valuable IT services brand globally by Brand Finance.
- Featured in Forbes list of World's Best Employers for the sixth year in a row.
- Named one of America's Best Employers for New Grads 2025 by Forbes for the second consecutive year.

A detailed list of the awards and recognitions received by the Company during the financial year under review is provided in the Corporate Overview section of the Annual Report for FY 2025-26.

34. Organization Effectiveness - People-Led, AI-First Growth Engine

At HCLTech, its people are the driving force behind its ability to deliver sustained value in a rapidly changing world. As technology reshapes industries and business models, HCLTech's focus remains clear, building a workforce that is skilled, adaptable, and empowered to lead change.

HCLTech is committed to attracting, developing, and retaining the best talent by creating an environment rooted in trust, inclusion, and continuous growth. Its people strategy is anchored in a skills-first philosophy, where capability building, internal mobility, and future-ready learning pathways enable its workforce to stay ahead of evolving client and market needs. As of March 31, 2026, HCLTech's global workforce stood at 2,27,181, supported by sustained engagement actions and an LTM attrition rate of 12.5%. HCLTech operates at global scale with strong local relevance—present in 60 countries with team members from 167 nationalities. The Company continue to expand its footprint through strategic partnerships and AI advancements and maintain nearshore presence in 20 locations, with over 90% of employees hired locally.

To build the next talent layer at scale and at the right cost, the Company refreshed its operating model around well-defined capabilities and skills. Capability units anchor employee development, talent mobility, career growth and the selection of external talent, while delivery units maximize execution excellence, client-centricity and wallet-share expansion—each aligned tightly to business strategy and talent priorities.

HCLTech investments in digital platforms, AI-driven talent practices ensure that every individual has the opportunity to grow, contribute meaningfully, and realize their full potential.

The Company is investing decisively in reskilling and upskilling to keep its workforce future-ready. During the period, over 2,20,000 employees completed 9.3 million hours of learning, and 1,35,892 employees were trained in AI skills. This investment in capability building is complemented by a portfolio of people products that accelerate career mobility, development, and individual aspiration—enabled by integrated digital platforms such as TalentXchange, MentorMe, and Aspire.

- TalentXchange, HCLTech AI-powered internal talent marketplace, connects employees to opportunities aligned with their skills, interests, and career goals enabling a unified and transparent career progression journey.
- MentorMe, HCLTech global mentoring platform enrolling over 40,000 employees offers tailored mentoring journeys by connecting mentors and mentees based on compatibility and shared development objectives. HCLTech's internally developed virtual mentor, MentorBot, helps employees navigate workplace challenges and dilemmas, reducing stress through a supportive, GenAI-powered coaching experience. In parallel, the Company is strengthening leadership capability through the SuperManager program, which reinforces effective manager behaviours by recognizing positive actions and impacts—creating reusable, contextual insights that help managers lead effectively within HCLTech.
- The Aspire Learning Journey Program uses a 4D learning model—e-learning, instructor-led training, hands-on practice, and capstone projects to deliver a holistic experience. A structured curriculum with interim assessments, final assessments and capstones supports continuous skill development and career growth.
- HCLTech Talent Navigator platform, a suite of 12 AI agents enhances job descriptions, constructs skill rubrics, builds profile match reports, and provides SWOT analysis based on interview reviews—enabling internal and external fulfilment.

At HCLTech, employee experience is not a program—it is a design principle. The Company executed a Talent Management Strategy that strengthens collaboration, cultural understanding and delivery outcomes, supported by its award-winning EARS (Employee Action and Response System)—a large-scale, digital-first approach to continuously listen, act in real time, and close the loop with measurable impact. The initiative was recognized by The Economic Times, the People First Limited platform and the Brandon Hall Group. HCLTech strengthened two-way engagement at scale through its Digital People Partner, enabled via a global community page. With more than 90% of employees participating, the Company receive transparent, candid feedback on policies, processes and technology—supporting data-driven decisions and continuous improvement. The initiative won in the Employee Experience category at the HR World EX awards and was also recognized for Leading Practices in Employee Engagement at the People First HR Excellence Awards.

HCLTech builds talent early and at scale. In FY 2025–26, the Company onboarded 11,744 freshers, including through its TechBee program that recruits highly talented class 12 graduates. The Company structured development framework combines rigorous training, real-world exposure, continuous learning, and support for higher education—helping sustain a future-ready pipeline. Gen Z represents 31% of HCLTech global workforce, reinforcing its position as an employer of choice for next-generation talent.

The Company is widening access to talent beyond traditional hubs through New Vistas and nearshore programs, tapping diverse skill pools in India and globally. New Vistas locations in India now represent 17% of its India headcount; during the year under review

HCLTech expanded the network with new center in GIFT City, Ahmedabad.

With a diverse, global workforce spanning multiple generations, geographies, and disciplines, the Company fosters a culture that values collaboration, transparency, and shared purpose.

HCLTech is reimagining the hire-to-retire experience as a digital, AI-enabled and SAP-powered ecosystem-where data, skills, and seamless platforms come together to deliver intuitive, consumer-grade journeys for employees and managers. Through Project Transcend, the Company is building a unified, insight-led people architecture that enhances agility, accelerates outcomes, and enables a truly future-ready, skills-based organization.

The Company is building a diverse workforce across multiple dimensions in a verifiable, measurable manner. In FY 2025-26, gender diversity stood at 29.6%. The CEO & Managing Director plays a primary role in overseeing the Company's Diversity, Equity and Inclusion ("DE&I") initiatives. To affirm and guide HCLTech's ESG commitment and gender diversity agenda, the Board oversees a dedicated ESG and Diversity Equity Inclusion Committee. The Company's DE&I Centre of Excellence delivers Inclusion at Scale, a transformational learning program that builds awareness and capability through short, scalable video modules. The Company's efforts have been recognized across programs including Best Advance in Leadership Development for Women and Best Learning Program that Supports and Promotes Diversity, Equity, Inclusion and Belonging, and by Avtar & Seramount.

- HCLTech was named a winner in the BCWI (Best Companies for Women in India) 2025 list, reflecting its focus on fostering inclusive workplaces for women. HCLTech was also inducted into the BCWI "Hall of Fame", recognizing its consistent presence in the rankings for over five years.
- HCLTech was recognized as an "Exemplar of Inclusion" in the seventh edition of the Most Inclusive Companies Index ("MICI") 2025 by Avtar & Seramount. This recognition underscores its commitment to an equitable workplace that embraces diversity across gender, disability, LGBTQ+ identities, age, region, and more.

Looking ahead, HCLTech will continue to build a future-ready, skills-led workforce aligned to the evolving demands of an AI-driven world. The Company focus remains on strengthening capability, enhancing employee experience, and enabling greater agility across the organization. Through these efforts, the Company aims to unlock the full potential of its people and drive sustained, long-term value.

35. Conservation of Energy, Research and Development, Technology Absorption, Foreign Exchange Earnings and Outgo

Disclosures of particulars as required under Section 134(3)(m) of the Act read with the Companies (Accounts) Rules, 2014 to the extent applicable to the Company are set out in Annexure 4 to this Report.

36. Directors' Responsibility Statement

Pursuant to the provisions of Section 134 of the Act, the Board of Directors, to the best of its knowledge and ability, confirm that:

a) The financial statements have been prepared in accordance with the accounting standards issued by the Institute of Chartered Accountants of India and the requirements of the Act to the extent applicable to the Company. There have been no material departures from prescribed accounting standards while preparing these financial statements;

b) The Board of Directors has selected the accounting policies described in the notes to the accounts, which have been consistently applied, except where otherwise stated. The estimates and judgments relating to the financial statements have been made on a prudent basis, in order that the financial statements reflect in a true and fair manner, the state of affairs of the Company as at March 31, 2026, and the profit of the Company for the year ended on that date;

c) The Board of Directors has taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

d) The annual accounts have been prepared on a going concern basis;

e) The Board of Directors has laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively; and

f) The Board of Directors has devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

37. Employee Stock Options Plans

HCL Technologies Limited - Restricted Stock Unit Plan 2021 & HCL Technologies Limited - Restricted Stock Unit Plan 2024 (collectively referred to as "HCLTech RSU Plans"):

Pursuant to the approvals of shareholders of the Company obtained on November 28, 2021, and July 3, 2024 via Postal Ballot, the Board of Directors of the Company has been authorized to adopt and implement 'HCL Technologies Limited - Restricted Stock Unit Plan 2021' ("RSU Plan 2021") and 'HCL Technologies Limited - Restricted Stock Unit Plan 2024' ("RSU Plan 2024") respectively, and grant Restricted Stock Units ("RSUs") to the Eligible Employees of the Company and/or its Subsidiaries/Associate Company(ies). Further, at the Annual General Meeting held on August 26, 2025, the shareholders approved a variation in the RSU Plan

2024, pursuant to which overall RSU grant limit was increased from 84,60,000 (Eighty-four lakhs sixty thousand) RSUs to 1,17,60,000 (One crore seventeen lakhs sixty thousand) RSUs and the maximum number of RSUs that may be granted in one or more tranches to an Eligible Employee under the RSU Plan 2024 was increased from 13,00,000 (Thirteen lakhs) RSUs to 33,00,000 (Thirty-three lakhs) RSUs.

Brief details of the HCLTech RSU Plans are as under:

Details	RSU Plan 2021	RSU Plan 2024
Total number of RSUs to be offered	A maximum of 1,11,00,000 (One crore eleven lakhs) RSUs in one or more tranches may be granted under the RSU Plan 2021, which on exercise would entitle not more than 1,11,00,000 (One crore eleven lakhs) equity shares of ₹2/- each (approximately 0.41% of the paid-up equity share capital as on March 31, 2021), with each such RSU conferring a right upon the Grantee to apply for one equity share of the Company, which may be adjusted for any corporate action(s) in terms of the RSU Plan 2021.	A maximum of 1,17,60,000 (One crore seventeen lakhs sixty thousand) RSUs in one or more tranches may be granted under the RSU Plan 2024, which on exercise would entitle not more than 1,17,60,000 (One crore seventeen lakhs sixty thousand) equity shares of ₹2/- each (approximately 0.43% of the paid-up equity share capital as on March 31, 2025), with each such RSU conferring a right upon the Grantee to apply for one equity share of the Company, which may be adjusted for any corporate action(s) in terms of the RSU Plan 2024.

HCLTech RSU Plans grant RSUs to the Eligible Employees who receive equity shares on exercise of the vested RSUs.

HCLTech RSU Plans have been implemented by way of secondary acquisition of equity shares of the Company by HCL Technologies Stock Options Trust ("HCLTech Trust") for transferring the same to the RSU Grantees on exercise of the vested RSUs by them. Accordingly, no fresh shares are issued or will be issued by the Company either to the HCLTech Trust or the RSUs Grantees.

HCLTech RSU Plans are in compliance with the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, as amended from time to time ("SEBI SBEB & SE Regulations") and there have been no changes in the HCLTech RSU plans during the financial year under review except the variation as mentioned above.

The details of the HCLTech RSU Plans including requirements specified under Regulation 14 of the SEBI SBEB & SE Regulations are available on the website of the Company at https://www.hcltech.com/investor-relations/disclosures-under-sebi-regulations-2015.

38. Whistleblower Policy/Vigil Mechanism

The Company has formulated and published a Whistleblower Policy to provide Vigil Mechanism for employees, directors and other stakeholders of the Company to report genuine concerns (including reporting of unethical, improper practices and instances of leakage of unpublished price sensitive information) and to ensure strict compliance with ethical and legal standards across the Company. The provisions of this Policy are in line with the provisions of the Section 177(9) of the Act and the Listing Regulations. The said Policy is available on the website of the Company at https://www.hcltech.com/corporate/whistleblower-policy and details of the same are also provided in the Corporate Governance Report.

39. Observance of the Secretarial Standards Issued by the Institute of Company Secretaries of India

The Company complies with all applicable Secretarial Standards issued by the Institute of Company Secretaries of India and notified by the Ministry of Corporate Affairs.

40. Disclosure Under Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013

The Company has in place a Prevention and Redressal of Sexual Harassment at Workplace Policy in line with the requirements of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. The Company has constituted an Internal Complaints Committee for the redressal of all sexual harassment complaints. These matters are also being reported to the Audit Committee. The Details of the Policy and sexual harassment complaints are provided in the Corporate Governance Report.

41. Maternity Benefit Act, 1961

The Company has complied with the provisions of the Maternity Benefit Act, 1961 and corresponding provision of Social Security code, 2020 during the year under review.

42. Particulars of Employees

The information required pursuant to provisions of Section 197(12) of the Act read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are given below:

A. The ratio of remuneration of each director to the median remuneration of the employees of the Company for the FY 2025-26:

S. No.	Name of the Director	Ratio to median remuneration of employees[1]
Executive Director		
1.	Mr. Vijayakumar Chinnaswamy ("C. Vijayakumar"), CEO & Managing Director[2]	291.9
Non-Executive Director[3]		
2.	Mr. Amitabh Kant[4]	-
3.	Ms. Bhavani Balasubramanian	13.3
4.	Mr. Deepak Kapoor	13.2
5.	Ms. Lee Fang Chew	15.2
6.	Ms. Nishi Vasudeva	13.0
7.	Ms. Roshni Nadar Malhotra	11.8
8.	Mr. Shikhar Neelkamal Malhotra ("Shikhar Malhotra")	11.1
9.	Mr. Simon John England	14.7
10.	Mr. Thomas Sieber[5]	-
11.	Ms. Vanitha Narayanan	16.0

Notes:

1) *The Company's workforce is spread across multiple countries, therefore, the median remuneration of employees has been determined after converting the remuneration of all global employees into Indian Rupee ("INR") equivalent remuneration using the applicable country-to-India Purchasing Power Parity ("PPP") conversion factor as on March 31, 2026.*
2) *Mr. C. Vijayakumar, Chief Executive Officer & Managing Director, is based in the USA and draws remuneration from HCL America Inc., a step-down wholly owned subsidiary of the Company. For the purpose of calculating the remuneration ratio, his remuneration has been converted into INR equivalent using the applicable USA-to-India PPP conversion factor as on March 31, 2026. Thereafter, this remuneration has been compared with the median remuneration of global employees to calculate the ratio.*
3) *The remuneration of Non-Executive Directors comprises of sitting fees and commission paid/ payable for FY 2025-26.*
4) *Mr. Amitabh Kant was appointed as Non-Executive Independent Director of the Company w.e.f. September 8, 2025 and received remuneration only for part of FY 2025-26. Hence, information of his remuneration is incomparable and has not been provided.*
5) *Mr. Thomas Sieber retired on completion of his tenure as Independent Director of the Company w.e.f August 26, 2025. Hence, his remuneration is incomparable and has not been provided.*

B. The percentage increase in remuneration of each Director, Chief Executive Officer, Chief Financial Officer, Company Secretary in the FY 2025-26:

i. Percentage increase/(decrease) in Remuneration of Non-Executive Directors

S. No.	Name of the Director	% Increase/ (Decrease) in remuneration in the financial year
1.	Mr. Amitabh Kant [1]	-
2.	Ms. Bhavani Balasubramanian	78.07
3.	Mr. Deepak Kapoor	80.99
4.	Ms. Lee Fang Chew [2]	-
5.	Ms. Nishi Vasudeva	69.47
6.	Ms. Roshni Nadar Malhotra	74.32
7.	Mr. Shikhar Malhotra	82.25
8.	Mr. Simon John England	43.59
9.	Mr. Thomas Sieber[3]	-
10.	Ms. Vanitha Narayanan	73.03

Notes:

1) *Mr. Amitabh Kant was appointed as Non-Executive Independent Director of the Company during the current year (FY 2025-26) and therefore the increase/(decrease) in remuneration is not applicable.*
2) *Ms. Lee Fang Chew was appointed as Non-Executive Independent director of the Company w.e.f. April 24, 2024, and received remuneration for part of FY 2024-25. Hence, the increase/(decrease) in remuneration is not comparable.*
3) *Mr. Thomas Sieber retired on completion of his tenure as Independent Director of the Company w.e.f on August 26, 2025, and received remuneration only for part of FY 2025-26. Hence, the increase/(decrease) in remuneration is not comparable.*

ii. Percentage increase/(decrease) in remuneration of Executive Director and Key Managerial Personnel

S. No.	Name of Key Managerial Personnel	Designation	% Increase/(Decrease) in remuneration in the financial year after considering the LTI payment & perquisite value of RSUs exercised	% Increase/(Decrease) in Remuneration in the financial year without considering the LTI payment & perquisite value of RSUs exercised
1.	Mr. C. Vijayakumar[1]	CEO & Managing Director	66.98%	22.86%
2.	Mr. Shiv Kumar Walia[2]	Chief Financial Officer	-	-
3.	Mr. Manish Anand	Company Secretary	(6.65) %	0.99%

Notes:

1) *Mr. C. Vijayakumar is based in the USA and draws remuneration from HCL America Inc., a step-down wholly owned subsidiary of the Company, incorporated under the laws of California, USA and he did not receive any remuneration from the Company. A detailed break-up of his remuneration has been provided in the Corporate Governance Report.*

2) *Mr. Shiv Kumar Walia was appointed as the Chief Financial Officer of the Company w.e.f. the close of business hours on September 6, 2024. Since the remuneration paid to Mr. Shiv Kumar Walia for FY 2024-25 was for part of the year, the remuneration paid to him in FY 2025-26 is not comparable with that for FY 2024-25.*

C. **The percentage increase in the median remuneration of employees in the financial year:** 5.4%, with respect to calculation of this percentage, please refer to note no. 1 given at point 42A above.

D. **The number of permanent employees on the rolls of the Company:** As on March 31, 2026, there were 1,70,811 permanent employees on the rolls of the Company. In addition, there were 56,370 employees on the rolls of its subsidiaries.

E. **Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration:** The average percentage increase made in the salaries of employees other than the managerial personnel in the last financial year was 2.97 %. The remuneration paid to the CEO & Managing Director is within the limits approved by the shareholders, the percentage change in remuneration has been stated in point b(ii) above and the details of the remuneration have been provided in the Para 20 of the Corporate Governance Report.

F. The Company affirms that the remuneration is as per the Remuneration Policy of the Company.

G. **Variable Pay Compensation:** The variable compensation is based on clearly laid out performance criteria and measures. The variable compensation is paid in the form of Annual Performance linked Bonus, Long-Term Incentive ("LTI") and Restricted Stock Units (based on Performance and/or Tenure). The parameters for variable compensation include achieving targets related to Revenues, EBIT, Net profit, Free cashflow, Total Shareholder Return, personal KPPs, strategic goals and other metrices such as client satisfaction, ESG, Diversity, etc.

43. Statement of Employees Pursuant to Rules 5(2) & 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

In terms of Rules 5(2) & 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, a separate exhibit forming part of this report contains the following:

a) the list of top ten employees of the Company in terms of the remuneration drawn in FY 2025-26;

b) a statement containing the names of the employees employed throughout the financial year and in receipt of remuneration of ₹1.02 crores or more per annum; and

c) a statement containing the names of the employees employed for part of the year and in receipt of remuneration of ₹8.50 lacs or more per month.

This exhibit is available on the website of the Company at https://www.hcltech.com/investor-relations/annual-reports . The Annual Report is being sent to the shareholders excluding the aforesaid exhibit. Shareholders interested in obtaining this information may access the same from the Company's website.

44. Large Corporates

As on March 31, 2026, the Company does not fall in the category of Large Corporates for FY 2025-26, as it does not exceed the thresholds given in the SEBI circular SEBI/HO/DDHS/DDHS-RACPOD1/P/CIR/2023/172 dated October 19, 2023.

45. Acknowledgements

The Company has achieved impressive growth through competence, hard work, solidarity, co-operation and the support of employees at all levels. The Board wishes to place on record its appreciation of the significant contributions made by the employees of the Company and its subsidiaries/associate companies. The Board also wishes to thank the customers, vendors, other business associates and investors for their continued support in the Company's growth and also wishes to thank the government authorities, banks and other regulatory bodies for their co-operation and assistance extended to the Company.

For and on behalf of the Board of Directors of HCL Technologies Limited

Roshni Nadar Malhotra
Chairperson
DIN- 02346621

Place: Noida (U.P.), India
Date: April 21, 2026

Annexure 1 to the Directors' Report

SECRETARIAL AUDIT REPORT

for the Financial Year ended March 31, 2026

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members,
HCL Technologies Limited
806, Siddharth, 96, Nehru Place,
Delhi-110019, India.

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate governance practices by **HCL Technologies Limited** (hereinafter called 'the Company'). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Auditor's Responsibility:

Our responsibility is to express an opinion on the compliance of the applicable laws and maintenance of records based on audit. We have conducted the audit in accordance with the applicable Auditing Standards issued by The Institute of Company Secretaries of India. The Auditing Standards required that the Auditor shall comply with statutory and regulatory requirements and plan and perform the audit to obtain reasonable assurance about compliance with applicable laws and maintenance of records.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on March 31, 2026 (hereinafter called the 'Audit Period') complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance mechanism in place to the extent, in the manner and reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2026 according to the provisions of:

(i) The Companies Act, 2013 ('the Act') and the rules made thereunder;

(ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;

(iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;

(iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment and Overseas Direct Investment **(External Commercial Borrowings are not Applicable to the Company during the Audit Period);**

(v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-

- (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; **(Not Applicable to the Company during the Audit Period)**
- (d) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;
- (e) The Securities and Exchange Board of India (Issue and Listing of non-convertible Securities) Regulations, 2021; **(Not Applicable to the Company during the Audit Period)**
- (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 2025 erstwhile Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; **(Not Applicable to the Company during the Audit Period)** and
- (h) The Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018; **(Not Applicable to the Company during the Audit Period)**

We have also examined compliance with the applicable clauses of the following:

(i) Secretarial Standards issued by the Institute of Company Secretaries of India and notified by the Ministry of Corporate Affairs.

(ii) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and amendments made thereunder. ('Listing Regulations')

During the audit period the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines and Standards, etc. as mentioned above.

We further report that, having regard to the compliance system prevailing in the Company and on the examination of the relevant documents and records in pursuance thereof, on test- check basis, the Company has generally complied with Sector/Industry based law applicable as mentioned below:

- The Special Economic Zone Act, 2005
- Software Technology Parks of India Rules and Regulations.

We further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the audit period were carried out in compliance with the provisions of the Act and Listing Regulations.

Adequate notice is given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance (except few meetings were convened at a shorter notice for which necessary approval were obtained as per applicable provisions) and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

All decisions at Board Meetings and Committee Meetings are carried out unanimously as recorded in the minutes of the meetings of the Board of Directors or Committee of the Board, as the case may be.

We further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the audit period, the Company has obtained the shareholder approval in the Annual General meeting on August 26, 2025 for Variation in the HCL Technologies Limited- Restricted Stock Unit Plan 2024 and authorization for Secondary acquisition of equity shares of the Company by HCL Technologies Stock Options Trust for implementation of variation in 'HCL Technologies Limited – Restricted Stock Unit Plan 2024' and providing financial assistance in this regard.

For Makarand M. Joshi & Co.
Company Secretaries
ICSI UIN: P2009MH007000
Peer Review Cert. No.: 6832/2025

Makarand M. Joshi
Partner
FCS No.: 5533
CP No.: 3662
UDIN: F005533H000160127

Date: April 21, 2026
Place: Mumbai

This report is to be read with our letter of even date which is annexed as Annexure A and forms an integral part of this report.

'Annexure A'

To,
The Members,
HCL Technologies Limited
806, Siddharth, 96, Nehru Place,
Delhi-110019, India.

Our Report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in Secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Wherever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

For Makarand M. Joshi & Co.
Company Secretaries
ICSI UIN: P2009MH007000
Peer Review Cert. No.: 6832/2025

Makarand M. Joshi
Partner
FCS No.: 5533
CP No.: 3662
UDIN: F005533H000160127

Date: April 21, 2026
Place: Mumbai

Annexure 2 to the Directors' Report

FORM NO. AOC-2

(Pursuant to clause (h) of sub-section (3) of Section 134 of the Companies Act, 2013
and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for disclosure of particulars of contracts/arrangements entered into by the Company with related parties referred to in sub-section (1) of Section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto.

1. **Details of contracts or arrangements or transactions not at arm's length basis**

   During the financial year ended March 31, 2026, HCL Technologies Limited ("HCLTech") has not entered into any contract or arrangement or transaction with its related parties which is not at arm's length.

2. **Details of material contracts or arrangement or transactions at arm's length basis**

   a) Name(s) of the related party and nature of relationship:

   During the financial year ended March 31, 2026, the material transactions in terms of Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 were undertaken with the following step-down wholly owned subsidiaries, being the related parties:

S. No.	Name of the step-down wholly owned subsidiaries	Registration Number	Place of Incorporation	Amount of transaction (₹ in crores)
1.	HCL Technologies Corporate Services Limited	11234311	UK	26,341
2.	HCL America Inc.	C 1505609	USA	9,476

   b) Nature of contracts/arrangements/transactions:

   Rendering of services, sale of product and other miscellaneous income to third party clients under revenue share arrangement.

   c) Duration of the contracts/arrangements/transactions:

   The transactions are on-going.

   d) Salient terms of the contracts or arrangements or transactions including the value, if any:

   - HCLTech along with above-mentioned step-down wholly owned subsidiaries provide IT/ITES services to the existing and new clients under a revenue share arrangement, including such support and general administrative services as may be required from time to time.
   - The respective parties pay or receive revenue share attributable to the services provided directly by them for the clients.
   - The respective parties diligently perform their respective obligations under the contracts in a timely manner and provide services in accordance with the work order issued by the customer;
   - The respective parties submit invoices for its revenue share on timely basis for the services provided for each project to the client as per the terms of contract and promptly pay the same;
   - The respective parties are responsible for all the expenses incurred in connection with providing its services; and
   - The parties to comply with the local, state and federal laws and regulations applicable while providing services.

   e) Date(s) of approval by the Board, if any:

   The approval of the Board for the aforesaid transactions was not applicable as these transactions were in the ordinary course of business and on arm's length basis. These transactions were approved by the Audit Committee of the Company under the omnibus approval basis the criteria approved by the Board.

   f) Amount paid as advances, if any:

   NIL.

For and on behalf of the Board of Directors of
HCL Technologies Limited

Roshni Nadar Malhotra
Chairperson
DIN- 02346621

Place: Noida (U.P.), India
Date: April 21, 2026

Annexure 3 to the Directors' Report

ANNUAL REPORT ON CORPORATE SOCIAL RESPONSIBILITY ("CSR") ACTIVITIES

1. **A brief outline of the Company's CSR policy**

   The objective of the CSR policy (the "Policy") of the Company is to lay down the guiding principles for selection, implementation, monitoring, and evaluation of CSR activities as well as formulation of the Annual Action Plan, for ensuring growth and advancement of society and conservation of natural resources. To meet its goals, the Company drives its Corporate Social Responsibility agenda through its CSR arm, HCLFoundation, a public charitable trust.

   HCLFoundation has been registered with the Ministry of Corporate Affairs to undertake CSR activities, and accordingly it undertakes projects and programmes, as part of its CSR mandate, aligned to the Sustainable Development Goals. The CSR activities, projects and programmes undertaken by the Company are those that are approved by the Board of Directors on the recommendation of the CSR Committee and are covered under the areas set out in Schedule VII of the Companies Act, 2013. The CSR initiatives are inclusive, gender transformative, with special attention to the ultra-poor, people with disabilities and environment conservation.

   The key CSR streams are early Childhood Care & Development, Health, Education, Skill Development & Livelihood, Water, Sanitation & Hygiene, Environment, Disaster Risk Reduction & Response and Gender & Inclusion.

2. **The composition of the CSR Committee as on March 31, 2026**

S. No.	Name of Director	Designation/Nature of Directorship	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
1.	Ms. Roshni Nadar Malhotra	Chairperson Non-Executive Non-Independent Director	2	2
2.	Ms. Bhavani Balasubramanian	Member, Independent Director	2	2
3.	Mr. Simon John England	Member, Independent Director	2	2

3. **The web-link where Composition of CSR Committee, CSR policy and CSR projects approved by the Board are disclosed on the website of the Company**

   https://www.hcltech.com/investor-relations/corporate-social-responsibility

4. **Provide the executive summary along with web-link(s) of Impact Assessment of CSR projects carried out in pursuance of sub-rule (3) of Rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014**

   During the financial year under review an independent impact assessment of 117 projects was carried out through the independent agencies. The executive summary of these impact assessment reports is attached herewith as Appendix-A to this Annexure-3.

   The detailed impact assessment reports are available on the website of the Company at https://www.hcltech.com/investors/corporate-social-responsibility-hcl.

			(₹/crores)
5.	a)	**Average net profit of the Company as per Section 135(5)**	15,216.13
	b)	**Two percent of average net profit of the Company as per Section 135(5)**	304.32
	c)	**Surplus arising out of the CSR projects or programmes or activities of the previous financial years**	Nil
	d)	**Amount required to be set off for the financial year, if any**	Nil
	e)	**Total CSR obligation for the financial year [(b)+(c)-(d)]**	304.32

			(₹/crores)
6.	a)	**Amount spent on CSR Projects (both ongoing project and other than ongoing project)**	300.50
	b)	**Amount spent in Administrative Overheads**	2.00
	c)	**Amount spent on Impact Assessment, if applicable**	1.82
	d)	**Total amount spent for the financial year [(a)+(b)+(c)]**	304.32

e) **CSR amount spent or unspent for the financial year:**

Total amount spent for the financial year (in ₹/crores)	Amount unspent (in ₹/crores)				
	Total amount transferred to unspent CSR account as per Section 135(6)		Amount transferred to any fund specified under Schedule VII as per second proviso to Section 135(5)		
	Amount	Date of transfer	Name of the fund	Amount	Date of transfer
304.32	NA				

f) **Excess amount for set-off, if any**

S. No.	Particulars	Amount (in ₹/crores)
(i)	Two percent of average net profit of the Company as per Section 135(5)	304.32
(ii)	Total amount spent for the financial year	304.32
(iii)	Excess amount spent for the financial year [(ii)-(i)]	Nil
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	Nil
(v)	Amount available for set off in succeeding financial years [(iii)-(iv)]	Nil

7. **Details of unspent Corporate Social Responsibility amount for the preceding three financial years**

S. No.	Preceding Financial Year	Amount transferred to unspent CSR account under Section 135(6) (in ₹)	Balance amount in Unspent CSR Account under Section 135(6) (in ₹)	Amount spent in the financial year (in ₹)	Amount transferred to a fund specified under Schedule VII as per second proviso to Section 135(5), if any		Amount remaining to be spent in succeeding financial years (in ₹)	Deficiency, if any
					Amount (in ₹)	Date of transfer		
NA								

8. **Whether any capital assets have been created or acquired through Corporate Social Responsibility amount spent in the financial year**

No

The Company has not directly created or acquired any capital asset through CSR Spent during the financial year ended March 31, 2026. All CSR expenditure has been done through the implementing agencies.

9. **Specify the reason(s), if the Company has failed to spend two percent of the average net profit as per Section 135(5)**

Not Applicable

C. Vijayakumar
CEO & Managing Director
DIN- 09244485

Roshni Nadar Malhotra
Chairperson – CSR Committee
Chairperson – HCL Technologies Limited
DIN- 02346621

Place: Noida (U.P.), India
Date: April 21, 2026

Appendix – A of Annexure 3

Executive Summary – Impact Assessment Carried Out During the Year

HCLFoundation implements the CSR Policy of HCLTech. HCLFoundation has been implementing unique CSR projects, which are in line with the Schedule VII of Companies Act 2013. All projects of HCLFoundation contribute to inclusive growth and development of underprivileged communities through a life cycle-based integrated community development approach, and address pressing environmental challenges. During the FY 2025-26, Impact Assessments were conducted for 117 eligible completed projects, under each long-term flagship program, by independent agencies. The projects undertaken for impact assessment covered the broad thematic categories of Early Childhood Care and Development ("ECCD"), Education, Environment, Health, Water, Sanitation & Hygiene ("WASH"), Skill Development & Livelihood ("SD&L"), Holistic Rural Development and Sports.

The assessments were undertaken basis the guidance under various frameworks including OECD-DAC REECIS (Relevance, Effectiveness, Efficiency, Impact, Coherence, and Sustainability), IRECS (Inclusiveness, Relevance, Effectiveness, Convergence and Sustainability), KAB (Knowledge, Attitude and Behaviour) model, basis statistically relevant sample size. The Social Return on Investment ("SROI") has been computed for most of the projects. A summary of the Impact Assessments is provided below, categorized flagship program-wise, for each eligible project within the designated theme.

Project wise Impact Assessment Summary, under each flagship program:

A. *Samuday* – Rural Development Flagship Program by HCLFoundation:

Samuday is HCLFoundation dedicated effort to elevate rural India. The Program encourages residents to recognize their challenges, collaborate in devising solutions, and subsequently take charge of implementation. Samuday provides crucial professional assistance, ensuring a sustainable and community-driven development process. By instilling a sense of ownership, this holistic vision seeks to foster enduring positive transformations in rural areas.

A. 1 Thematic Focus: Health **No. of Projects:** 8 **Projects Period:** FY 2020-21 to 2023-24
Impact Assessment Agency: SGS India Private Limited

S. No.	Project Name, Implemented By & Location	Project objectives Vs Impact ("n" refers to the total number of units sample size)
1	Strengthening of Community Platforms for Promoting Healthcare Including Preventive Healthcare HCLFoundation (CSR00001087) Hardoi, Uttar Pradesh	**Project objective:** To enhance access, utilisation and quality care for pregnant women, lactating mothers, and young children by ensuring last-mile health services at Village Health and Nutrition Day (VHND) platforms. **The project impact:** • Benefited ~34,420 people. • 80–90% of beneficiaries reporting positive ratings across key parameters such as cleanliness, seating, and privacy. 46% of beneficiaries completed visits within 30 minutes, up from ~12.6%. ~70% reported reduced financial burden per visit (n=208). ***SROI: 1.7-1.9:1***
2/3	Mobile Health Clinic Programme Promoting Healthcare Including Preventive Healthcare HCLFoundation (CSR00001087) Sevamob (CSR00001153) Hardoi, Uttar Pradesh	**Project objective:** To address health-care segment by bridging last mile gaps in access to primary healthcare and facilitating quality consultations, diagnostics, free medicines, and referral services at the community level. **The project impact:** • Supported- 3,40,000+ beneficiaries. • 90% of beneficiaries reported a partial or complete reduction in dependence on private healthcare; 72% of beneficiaries reported a reduction in household health expenditure (n=131). ***SROI: 3.1:1***

S. No.	Project Name, Implemented By & Location	Project objectives Vs Impact ("n" refers to the total number of units sample size)
4/5/6	Child Nutrition Management Programme for Eradicating Malnutrition HCLFoundation (CSR00001087) Purvanchal Gramin Vikas Sansthan (CSR00001051) Rajkumari Foundation (CSR00002302) Hardoi, Uttar Pradesh	**Project objective:** To reduce early childhood malnutrition through community based Maternal, Infant, and Young Child Nutrition approach, improving caregiver practices including feeding behaviors, strengthening convergence with public health systems to reduce nutrition vulnerability. **The project impact:** • Benefitted over 4,275 households. • ~89.6% counselling penetration, indicating effective last-mile delivery and high alignment with beneficiary needs; 75% of caregivers reported reduced illness frequency, reflecting improved child wellbeing; 55% of caregivers adopted improved feeding practices 58% of children demonstrated improved dietary diversity (n=120). ***SROI: 1.1:1***
7	Strengthening of Health & Wellness Centers for Promoting Healthcare Including Preventive Healthcare HCLFoundation (CSR00001087) Hardoi, Uttar Pradesh	**Project objective:** To promote preventive healthcare by addressing critical gaps in frontline human resources, improving access to quality and continuous care for women and children reliant on public health systems. **The project impact:** • Benefitted total 37,500 pregnant women. • 95% of women reported improved staff availability during delivery; 88% of beneficiaries reported that accessing services had become easier; Between 73% and 77% of beneficiaries reported improvements in antenatal care quality, delivery safety, newborn care, and counselling services (n=196). ***SROI: 2.28:1***
8	Strengthening of Community Health Centers for Promoting Healthcare Including Preventive Healthcare HCLFoundation (CSR00001087) Hardoi, Uttar Pradesh	**Project objective:** To strengthen community health centers through improved access to affordable and timely healthcare and reducing barriers related to distance, cost, and limited availability of medical specialists. **The project impact:** • Benefitted 37,500 pregnant women. • ~1,01,400 teleconsultations annually. • 79% of beneficiaries visit the centres multiple times 96% of beneficiaries report a reduced need to visit hospitals. 67% of beneficiaries reported quicker access to services (n=186). ***SROI: 3:1***

A. 2 Thematic Focus: Agriculture **No. of Projects:** 3 **Projects Period:** FY 2020-21 to 2023-24
Impact Assessment Agency: SGS India Private Limited

S. No.	Project Name, Implemented By & Location	Project objectives Vs Impact ("n" refers to the total number of units sample size)
9	Crop Practice Improvement: Traditional Crops & Crop Diversification HCLFoundation (CSR00001087) Hardoi, Uttar Pradesh	**Project objective:** To help small-holder farm incomes and resilience through promoting diversified cropping systems across seasons, widening crop portfolios and capacity building and seasonal support. **The project impact:** • Benefitted 45,000+ Farmers. • 70% of households introduced at least one new crop and 43% expanded cultivation across three seasons. Average annual farm income increased ~4× (from ~₹50,887 to ~₹2,03,548), driven by diversified crops contributing ~58% of post-intervention income. It generated incremental income of ₹60,000–₹90,000 per household annually without proportional input increases (n=224). ***SROI: 3.05:1***

S. No.	Project Name, Implemented By & Location	Project objectives Vs Impact ("n" refers to the total number of units sample size)
10	Agriculture Market Development (Vegetable Collection Centre Project) HCLFoundation (CSR00001087) Hardoi, Uttar Pradesh	**Project objective:** To strengthen marginal farmer incomes by improving market access through village level aggregation, collective selling, facilitating transaction and transparency for small and marginal vegetable farmers. **The project impact:** • Total Farmers linked: 3,162. • Achieved scale, aggregating ~50,999 quintals of produce and facilitating ₹86.5 crore in value across 7,553 farmers, demonstrating strong initial uptake. • Median price realisation improved up to ~₹4/kg for active users. • ~60–65% of farmers reported reduced distress selling, indicating improved income predictability. 70% of farmers report greater transparency and ~75% reduction in transport costs (n=164). ***SROI: 1.5:1***
11	Farmer Training and Capacity Building HCLFoundation (CSR00001087) Hardoi, Uttar Pradesh	**Project objective:** To enhance marginal farmer's productivity through training led capacity building, improvising agronomic practices and farmer decision making capabilities and promoting cost efficient and resilient farming systems and convergence with public agricultural extension services. **The project impact:** • Benefitted 3,850 smallholder farmers, with high engagement as 90% attended training sessions. ~68% of farmers adopted two or more improved practices and ~70% reported reductions in input costs, reflecting improved farm level efficiency (n=224). • Average annual farm income increased from ~₹50,887 to ~₹2,03,548. ***SROI: 1.43:1***

A. 3 **Thematic Focus:** Livelihoods **No. of Projects:** 4 **Projects Period:** FY 2020-21 to 2023-24
Impact Assessment Agency: SGS India Private Limited

S. No.	Project Name, Implemented By & Location	Project objectives Vs Impact ("n" refers to the total number of units sample size)
12	Dairy Value Chain Development Project Focusing on Dairy Livelihood Enhancement HCLFoundation (CSR00001087) Hardoi, Uttar Pradesh	**Project objective:** To strengthen dairy based livelihoods by addressing constraints in productivity, service access, and market efficiency. **The project impact:** • Benefitted 25,000+ Dairy Farmers. • Median monthly earnings increased from ~₹7,000 to ₹21,500. • Median veterinary savings of ~₹1,000 per month and significant transaction efficiency gains as milk sale time reduced from a full day to ~30 minutes (n=155). ***SROI: 15.9:1***
13	Women Entrepreneurship Project Focusing on Livelihood Enhancement Through Women Entrepreneurship	**Project objective:** To foster rural livelihoods by enabling vulnerable households to establish micro enterprises by providing seed capital, training, and handholding support for enterprise development.

S. No.	Project Name, Implemented By & Location	Project objectives Vs Impact ("n" refers to the total number of units sample size)
	HCLFoundation (CSR00001087) Hardoi, Uttar Pradesh	**The project impact:** • Benefitted 2,700 women Artisans. • Over 50% of beneficiaries reported an increase in income, with average monthly earnings estimated at ~ ₹3,500, Additionally, 44% reported improved income stability. • 75% of enterprises remained operational even after 3-5 years after establishment. • 64.5% of households reported using enterprise income for education for children, healthcare, and asset creation (n=89). ***SROI: 2.44:1***
14	Handicraft Cluster Development Programme Enhancing Vocational Skills for Women Through Handicraft Jaipur Rugs Foundation (CSR00002266) Hardoi, Uttar Pradesh	**Project objective:** To strengthen rural livelihoods by transforming traditional skills into sustainable livelihood opportunities. **The project impact:** • Benefitted 1,800+ Women. • 73% women reported earning between ₹3,000 - ₹4,000 per month (n=140). • Increased confidence, reduced financial dependence and improved recognition within households, signaling shifts in intra-household dynamics. ***SROI 1.24:1***
15	Handicraft Cluster Development Programme Enhancing Vocational Skills for Women Through Handicraft HCLFoundation (CSR00001087) Hardoi, Uttar Pradesh	**Project objective:** To strengthen rural livelihoods by transforming traditional skills into sustainable livelihood opportunities and enabling market linkages. **The project impact:** • Benefitted 3,000+ Women. • 66% women reported earning between ₹3,000 - ₹4,000 per month. • 81% of respondents reported improvements in household wellbeing, with women actively contributing to children's education, healthcare, and daily expenses. • Qualitative findings indicate increased confidence, reduced financial dependence, and improved recognition within households, signaling shifts in intra-household dynamics (n=140). ***SROI 1.71:1***

A. 4 **Thematic Focus:** Water, Sanitation and Hygiene ("WASH") **No. of Projects:** 6 **Projects Period:** FY 2020-21 to 2023-24 **Impact Assessment Agency:** Protiviti India Member Private Limited

S. No.	Project Name, Implemented By & Location	Project objectives Vs Impact ("n" refers to the total number of units sample size)
16	Clean Village Project Focusing on Promotion of Sanitation and Making Available Required Infrastructure and Process for Safe Management for Solid-Waste and Creating Clean Community HCLFoundation (CSR00001087) Hardoi, Uttar Pradesh	**Project objective:** To enhance WASH practices by addressing environmental challenges including greywater stagnation, plastic waste, groundwater contamination and strengthening local systems and practices to mitigate environmental and public health risks. **The project impact:** • Total population benefitted: 1,40,000. • 91% Households received waste management training, 63% Households correctly identify segregation methods (n=287). ***SROI: 2.35:1***

S. No.	Project Name, Implemented By & Location	Project objectives Vs Impact ("n" refers to the total number of units sample size)
17	Clean Village Project Focusing on Promotion of Sanitation and Making Available Required Infrastructure and Process for Safe Management for Solid Waste and Creating Clean Community Umang Sunehra Kal Sewa Samiti (CSR00000658) Hardoi, Uttar Pradesh	**Project objective:** To enhance WASH practices by addressing environmental challenges including greywater stagnation, plastic waste, groundwater contamination and strengthening local systems and practices to mitigate environmental and public health risks. **The project impact:** • Total population benefitted: 1,40,000. • 88% segregation of waste vs 3% (control) and 85% daily collection of waste vs 4% (control); 90% perceive cleanliness as shared responsibility (n=287). ***SROI: 2.35:1***
18	Liquid Waste Management Project Focusing on Promotion of Sanitation and Making Available Safe Drinking Water and Conservation of Natural Resources and Maintaining Quality of Soil, Air and Water HCLFoundation (CSR00001087) Hardoi, Uttar Pradesh	**Project objective:** To enhance WASH practices by addressing environmental challenges including greywater stagnation, plastic waste, groundwater contamination and strengthening local systems and practices to mitigate environmental and public health risks. **The project impact:** • Total population benefitted: 3,500 (615 Households). • 94% of households recognised the importance of regular drain cleaning; 47% believed cleaning daily or every alternate day is necessary (n=287). ***SROI: 2.35:1***
19	Liquid Waste Management Project Focusing on Promotion of Sanitation and Making Available Safe Drinking Water and Conservation of Natural Resources and Maintaining Quality of Soil, Air and Water Social Association for Nurturing, Knitting and Linking People (CSR00017564) Hardoi, Uttar Pradesh	**Project objective:** To enhance WASH practices by addressing environmental challenges including greywater stagnation, plastic waste, groundwater contamination and strengthening local systems and practices to mitigate environmental and public health risks. **The project impact:** • Total population benfitted: 3,500 (615 Households). • 12 ponds rejuvenated and regular draining and cleaning. • Improved Infrastructure for Liquid Waste Management. • Improved Water Conservation and Resource Recharge (n=287). ***SROI: 2.35:1***
20	Clean Nagar Panchayat Project Focusing on Promotion of Sanitation The Indo Global Social Service Society (CSR00001677) Hardoi, Uttar Pradesh	**Project objective:** To enhance WASH practices by addressing environmental challenges including greywater stagnation, plastic waste, groundwater contamination and strengthening local systems and practices to mitigate environmental and public health risks. **The project impact:** • 32,955 Households impacted. • 88% segregation of waste vs 3% (control) and 85% daily collection of waste vs 4% (control). Also, 90% perceive cleanliness as a shared responsibility (n=287). ***SROI: 2.35:1***

S. No.	Project Name, Implemented By & Location	Project objectives Vs Impact ("n" refers to the total number of units sample size)
21	Piped Water Supply Project Focusing on Promotion of Sanitation and Making Available Safe Drinking Water HCLFoundation (CSR00001087) Hardoi, Uttar Pradesh	**Project objective:** To enhance WASH practices by addressing environmental challenges including greywater stagnation, plastic waste, groundwater contamination and strengthening local systems and practices to mitigate environmental and public health risks. **The project impact:** • 3,937 Households impacted. • 52% increase in tap connections. Thus, saving 10–40 mins daily, resulting in reduced drudgery for women (n=287). ***SROI: 2.35:1***

A. 5 **Thematic Focus:** Solar & Renewable Energy **No. of Projects:** 2 **Projects Period:** FY 2020-21 to 2023-24
Impact Assessment Agency: BDO India Services Private Limited

S. No.	Project Name, Implemented By & Location	Project objectives Vs Impact ("n" refers to the total number of units sample size)
22	Solar Mini-Grid Village Electrification Programme for Ensuring Environmental Sustainability HCLFoundation (CSR00001087) Hardoi, Uttar Pradesh	**Project objective:** To promote renewable energy usage by enabling reliable electricity access for households, institutions, and local enterprises. **The project impact:** • 32 Mini Grids installed. • Households reported reduced reliance on kerosene and improved living conditions. • Community safety has improved significantly due to 1,107 streetlights with respondents highlighting safer mobility at night for women and children. • Environmentally, the systems mitigate approximately 480 tonnes of carbon dioxide emissions annually, contributing to cleaner air and reduced dependence on fossil fuels (n=39). ***SROI: 2.34:1***
23	Solar Electricity Enabled Rooftop Electrification Programme for Ensuring Environmental Sustainability HCLFoundation (CSR00001087) Hardoi, Uttar Pradesh	**Project objective:** To promote renewable energy usage by enabling reliable electricity access for households, institutions, and local enterprises. **The project impact:** • 32 Health Facilities, 5 Livelihood & Agri Units supported. • For health facilities, RTS systems supply power for critical loads for extended hours, enabling 24x7 availability of essential services. • For schools, RTS provides reliable power during academic hours (typically 9 am–5 pm), overcoming the chronic absence of daytime grid supply. • For Panchayat Bhawans and livelihood centres, RTS ensures full operation throughout working hours, enabling the use of ICT, EV charging, sewing machines, dairy equipment and other appliances. ***SROI: 2.34:1***

A. 6 **Thematic Focus:** Education **No. of Projects:** 4 **Projects Period:** FY 2020-21 to 2023-24
Impact Assessment Agency: BDO India Services Private Limited

S. No.	Project Name, Implemented By & Location	Project objectives Vs Impact ("n" refers to the total number of units sample size)
24	Happy School Project Promoting Education Among Children	**Project objective:** To promote healthy education through improved school infrastructure and learning environment.

S. No.	Project Name, Implemented By & Location	Project objectives Vs Impact (“n” refers to the total number of units sample size)
	HCLFoundation (CSR00001087) Hardoi, Uttar Pradesh	**The project impact:** • Impacted 2,50,000+ students from 1,000 Schools. • 100% students report improved attendance. 100% sports participation increased; wellbeing improved. • Community impact created: 100% satisfied with project changes (n=275). ***SROI: 3.44:1***
25/26/27	Sakshar Samuday Project Promoting Education and Employment Enhancing Vocation Skills Among Women Sarvodaya Ashram (CSR00001407) HCLFoundation (CSR00001087) Human Upliftment Mission (CSR00002505) Hardoi, Uttar Pradesh	**Project objective:** To promote healthy education through improved school infrastructure and learning environments. **The project impact:** • 93.2% reported improved family quality of life. • 99.5% adopted better health & hygiene practices. • 21.2% moved into new employment or self-employment (n=820). ***SROI: 3.11:1***

A. 7 **Thematic Focus:** Panchayati Raj Institution **No. of Projects:** 2 **Projects Period:** FY 2020-21 to 2023-24
Impact Assessment Agency: BDO India Services Private Limited

S. No.	Project Name, Implemented By & Location	Project objectives Vs Impact (“n” refers to the total number of units sample size)
28/29	Panchayat Raj Institutions Project Focusing on Rural Community Development and Community Institution Development Project Promoting Gender Equality, Empowering Women HCLFoundation (CSR00001087) Hardoi, Uttar Pradesh	**Project objective:** To promote community institution development through strengthening infrastructure and digital service delivery systems. Besides this, enabling financial inclusion to improve access to essential services and economic opportunities. **The project impact:** • Total 360 Gram Panchayats benefitted. • >80% Panchayat Raj Institutions functionaries trained; role clarity improved (2% → 31% “very good”). • Gram Panchayat Development Plan quality enhanced: 65% household participation (vs 20% control). • Utilisation increased to 73% (vs 30% control) with expanded service portfolios (n=290). ***SROI: 2.91:1***

B. ***Uday* – A comprehensive urban CSR Flagship Program by HCLFoundation:**

A comprehensive urban CSR program, Uday fosters equitable and sustainable development of the city’s most vulnerable population, most of whom are daily wage earners. Uday is an integrated solution to break the vicious cycle of urban poverty. Uday is empowering not just individuals, rather uplifts entire family of people, who mostly live in ‘urban slums’. Operational in 11 cities, where HCLTech has a presence, Uday is building clean, green, healthy and empowered communities, a CSR response to our immediate neighbourhoods.

B. 1 Thematic Focus: Early Childhood Care and Development **No. of Projects:** 6 **Projects Period:** FY 2020-21 to 2023-24 **Impact Assessment Agency:** Chrysalisis Services Private Limited

S. No.	Project Name, Implemented By & Location	Project objectives Vs Impact ("n" refers to the total number of units sample size)
30	Strengthening the Access & Quality of Childcare Services for All Young Children under 6 years through Home, Centre, and Community Based Approaches. NalandaWay Foundation (CSR00001780) Noida, Uttar Pradesh and Chennai, Tamil Nadu	**Project objective:** Enhanced Child development through early learning, school readiness, and socio-emotional development through story play-based Early Childhood Care and Education ("ECCE") delivery via Anganwadis (Gutar-Goo), promoting foundational literacy and numeracy through play and story based, child centred learning in underserved communities (Fundango). **The project impact:** • 4,800+ children reached through play and story/activity based learning. • 84–96% reported learning improvements across communication, numeracy, creativity, and school readiness (n = 76 parents; n = 96 students). • 92% received learning kits, 88% used them daily; 99% parents and 97% students preferred activity based learning. • 96% students found English–Maths easier; 94% enjoyed sessions. • 97% receptive and 89% preferred continuing story based learning, indicating strong pedagogy acceptance. ***SROI: Gutar-Goo 1.41:1 & Fundango: 1.35:1***
31	Services & Infrastructural Strengthening under (ICDS) for Addressing Health, Nutrition, and the Development Needs of Young Girls & Boys Society For Educational Improvement and Innovation Centre for Learning Resources (CSR00004441) Lucknow, Uttar Pradesh	**Project objective:** To enhance Early Childhood Care and Development ("ECCD") outcomes by strengthening early learning, nutrition, and health services through Shishuvan Centres, building capacity of Anganwadi workers to improve service quality and delivery. **The project impact:** • 437 children (0–6 years) received integrated ECCD support through Shishuvan and Anganwadi centres. • 90% learning gains and 88% health access would not have occurred without the project (n = 41 parents). • 413 Anganwadi workers trained and 30 centres upgraded, strengthening routines and engagement. ***SROI: 2.21:1***
32	Strengthening the Access & Quality of Childcare Services for All Young Children under 6 years through Home, Centre, and Community Based Approaches United Way of Bengaluru (CSR00000324) Bengaluru, Karnataka	**Project objective:** To enhance ECCD by improving Anganwadi infrastructure, early learning, nutrition, health services and enhancing parental engagement to support holistic child development **The project impact:** • 8,065+ children (0–6 years) impacted across 40 Anganwadi Centres. • 100% improved school readiness and 88–94% gains in communication, numeracy, creativity, and social skills (n = 94). • 95% of caregivers engaged in income generating activity during Anganwadi hours. ***SROI: 3.11:1***

S. No.	Project Name, Implemented By & Location	Project objectives Vs Impact ("n" refers to the total number of units sample size)
33	Strengthening the Access & Quality of Childcare Services for All Young Children under 6 years through Home, Centre, and Community Based Approaches Bro. Siga Social Service Guild (CSR00001696) Chennai & Madurai, Tamil Nadu	**Project objective:** To facilitate holistic ECCD services by integrating early learning, nutrition, health services at the community level and fostering caregivers' engagement to improve child development outcomes. **The project impact:** • 1,400 children (0–6 years) from urban poor communities accessed integrated ECCD services across 4 centres. • 96% of caregivers (n = 100) reported adequate nutrition for children and 88% reported improved child health. • 90–95% of caregivers reported improvement in early learning and social skills, supporting school readiness. ***SROI: 1.48:1***
34	Services & Infrastructural Strengthening under Integrated Child Development Services (ICDS) for Addressing Health, Nutrition, and the Development Needs of Young Girls & Boys Cohesion Foundation Trust (CSR00000148) Noida, Uttar Pradesh	**Project objective:** To foster holistic child development through strengthening Anganwadi infrastructure, pedagogy, capacity building, and parental engagement to enhance delivery of health and nutrition services. **The project impact:** • 15,608 children (0-6 years) benefitted in Noida. • 90%+ of parents (n = 100) reported improvements in early learning and school readiness. • 100% growth monitoring, 96% parent sessions, 100% Parent Teacher meetings (n = 100). ***SROI: 2.28:1***
35	Strengthening the Access & Quality of Childcare Services for All Young Children under 6 years through Home, Centre, and Community Based Approaches Mobile Creches for Working Mothers Child (CSR00002639) Noida, Uttar Pradesh	**Project objective:** To provide safe, stimulating and nutrition-secured crèche services by strengthening early learning, child health, and reducing parental stress. **The project impact:** • 1,100+ children (0–6 years) from migrant and low-income families received integrated services through crèches. • 90% early learning gains and 93% improved child health reported by parents. (n=40). 100% growth monitoring enabled early malnutrition identification and care. ***SROI: 1.97:1***

B. 2 Thematic Focus: Education **No. of Projects:** 10 **Projects Period:** FY 2020-21 to 2023-24
Impact Assessment Agency: Chrysalisis Services Private Limited

S. No.	Project Name, Implemented By & Location	Project objectives Vs Impact ("n" refers to the total number of units sample size)
36	Promoting STEM Learning & Digital Literacy	**Project objective:** To improve access to digital learning and STEM engagement through classroom Information and Communication Technology ("ICT") integration, hands-on robotics, STEM learning, and digital skill development for government school students.

S. No.	Project Name, Implemented By & Location	Project objectives Vs Impact ("n" refers to the total number of units sample size)
	American India Foundation (CSR00001977) Madurai, Tamil Nadu	**The project impact:** • ~9,036 students in 20 Madurai Corporation Schools received ICT and robotics exposure. • 62% of students (n = 61) accessed digital learning through school ICT Labs. • Robotics showed higher impact, with 88% enjoyment, 63% improved problem solving, and 31% (n = 48) advancing to projects or competitions. ***SROI: 1.75:1***
37	My School - Enhancement of State/Under-served Schools to Strengthen the Quality of Primary and Secondary Education Leading to Relevant and Effective Learning Outcomes Organization for Eelam Refugees-Rehabilitation (CSR00002808) Chennai & Madurai, Tamil Nadu	**Project objective:** To strengthen student leadership and civic participation through Children Parliament in government schools. **The project impact:** • ~28,613 students across 40 government schools in Chennai and Madurai engaged in Children Parliament led leadership activities. • 98% of students participated, with strong gains in confidence (81%) and public speaking (99%). • 91% of students reported improved interaction with teachers and peers, strengthening participatory school culture. (n = 134) ***SROI: 2.02:1***
38	Gurukul - Bridge, Remedial, After-School Support Classes/Police Clubs/Mobile Education Vans Ramakrishna Mission Students Home (CSR00006101) Chennai, Tamil Nadu	**Project objective:** To improve learning continuity and employability readiness through Integrated education and skill certification. Early Science, Technology, Engineering and Mathematics ("STEM") exposure for youth, community-based academic and career support. **The project impact:** • 5,600+ learners in Chennai accessed English communication, TALLY, robotics, and tuition support. • 96% students reported improvement in confidence (n=26) and 53% secured jobs/internships TALLY among participants (n=46). • 93% had first time robotics exposure, with 100% expressing interest in STEM. ***SROI: 2.28:1***
39	My School - Enhancement of State/Under-served Schools to Strengthen the Quality of Primary and Secondary Education Leading to Relevant and Effective Learning Outcomes Bodh Siksha Samiti (CSR00005686) Noida, Uttar Pradesh	**Project objective** To strengthen access, retention, and foundational learning through targeted remedial education, improved classroom practices, and active school–community engagement. **The project impact:** • 1.13 lakh+ students supported across Noida government schools. • 87% reduced learning gaps, 94% regular attendance, 100% re-enrolment. • 96% found digital tools useful, 94% improved subject understanding (n=70). ***SROI: 1.75:1***

S. No.	Project Name, Implemented By & Location	Project objectives Vs Impact ("n" refers to the total number of units sample size)
40	Promoting STEM Learning & Digital Literacy Socio Economic Development Trust (CSR00002297) Chennai & Madurai, Tamil Nadu; Noida & Lucknow, Uttar Pradesh and Nagpur, Maharashtra	**Project objective** To strengthen quality STEM education through hands-on science centres, clubs, mentorship, experiential learning, and curriculum-aligned STEM activities in government schools. **The project impact:** • 58,700+ students benefitted across five cities reached via STEM, education and youth platforms. • 98% students reported better science understanding, 83% better exam performance (n = 218). • 93% students reported life skills gains (n = 127), 90% leadership/ confidence gains (n = 382). ***SROI: Young Kalam 2.32:1 & Firodia Karandak 2.75:1***
41	Gurukul - Bridge, Remedial, After-School Support Classes/Police Clubs/Mobile Education Vans Rasta (CSR00001890) Noida, Uttar Pradesh	**Project objective** To support educational continuity and holistic development through non-formal, remedial education, mainstreaming support, nutrition, digital exposure, and community engagement. **The project impact:** • 6,700+ children in Noida supported through non formal education, Open Basic Education ("OBE"), and mainstreaming. • 93% of students mainstreamed (n = 55) and 65% OBE learners (n = 37) achieved paragraph level reading. • 60% students avoided grade misplacement i.e., students are in age-appropriate grades. ***SROI: 2.81:1***
42	Gurukul - Bridge, Remedial, After-School Support Classes/Police Clubs/Mobile Education Vans Don Bosco Anbu Illam (CSR00001253) Chennai, Tamil Nadu	**Project objective:** To ensure school retention and holistic adolescent development through structured after school academic support, sports, and life skills education. **The project impact:** • 10,400+ children and adolescents from vulnerable urban communities supported through remedial education and sports led engagement. • 70% improved academic performance and 96% regular attendance. 65% of students aimed to pursue higher education (n = 100). ***SROI: 2.41:1***
43	i) Gurukul - Bridge, Remedial, After-School Support Classes/Police Clubs/ Mobile Education Vans ii) Providing Market Oriented Employable Skills with Wage/Self-Employment Opportunities Through Skill Training Centres (Yuvakendras) Hope Foundation (CSR00000472) Chennai, Tamil Nadu	**Project objective:** To improve academic performance, digital readiness, and school continuity through structured after school academic support, digital and life skills that reduce juvenile risk. **The project impact:** • 460+ students in Chennai supported through remedial education and after school engagement. • 98% regular attendance and 86% improved academics (n = 100). • 62% leadership gains, 99% felt safer, 100% increased trust police/ community. ***SROI: 1.94:1***

S. No.	Project Name, Implemented By & Location	Project objectives Vs Impact ("n" refers to the total number of units sample size)
44	My School - Enhancement of State/Under-served Schools to Strengthen the Quality of Primary and Secondary Education Leading to Relevant and Effective Learning Outcomes Katha (CSR00002432) Gautam Buddha Nagar, Uttar Pradesh	**Project objective:** To strengthen foundational reading skills in government primary schools through story-based classroom pedagogy, improved reading infrastructure, and teacher capacity building. **The project impact:** • 26,174 students in Noida government primary schools supported through attendance and remedial reading. • 87% of students reported reduced learning gaps, 94% improved reading confidence, 90% higher attendance motivation. • 96% better cross subject understanding, 94% improved comprehension (n=101). ***SROI: 1.19:1***
45	My School - Enhancement of State/Under-served Schools to Strengthen the Quality of Primary and Secondary Education Leading to Relevant and Effective Learning Outcomes Masoom (CSR00000360) Nagpur, Maharashtra	**Project objective:** To enable adolescents, youth, and adult learners to complete Secondary School Certificate ("SSC") and improve employability through night school, remedial SSC academic support, and mobile computer training. **The project impact:** • 8,934 adolescents and working learners supported through night schools, SSC support, and Tech on Wheels. • 79% students reported improved marks, 91% better exam skills, 95% planned Class 11–12 (n = 163). • 100% gained computer skills, 95% improved job/course access, 98% no time loss (n = 46). ***SROI: Night School 4.33:1 & Tech on Wheels 4.75:1***

B. 3 **Thematic Focus:** Skill Development and Livelihoods **No. of Projects:** 17 **Projects Period:** FY 2020-21 to 2023-24
Impact Assessment Agency: Deloitte Touche Tohmatsu LLP

S. No.	Project Name, Implemented By & Location	Project objectives Vs Impact ("n" refers to the total number of units sample size)
46	Socio-Economic and Psychological Empowerment of Women Aawahan – The New Voice (CSR00001504) Lucknow, Uttar Pradesh	**Project objective:** To strengthen women's livelihoods and economic participation through market linked skills, Self Help Groups collectivization, digital inclusion, and access to government schemes. **The project impact:** • 1,656 women trained and mobilised through 32 Self Help Groups. • 40% of women reported average monthly income ₹2,251 using project linked skills *(handicrafts, jute production and mushroom cultivation).* • 77% plan to continue using the skills learned for income generation in the future. • 72% received support to access identity documents and welfare schemes (Aadhaar, PAN, pensions, etc.) reducing out-of-pocket costs of ₹400–700. • 32% reported starting to save money after joining the project, compared to only 7% who could save earlier (n=57). ***SROI: 3.45:1***
47	Socio-Economic and Psychological Empowerment of Artisans Including Women	**Project objective:** To support women and artisans through skills, enterprise development, and stronger market linkages to enable sustainable livelihoods.

S. No.	Project Name, Implemented By & Location	Project objectives Vs Impact ("n" refers to the total number of units sample size)
	Access Development Services (CSR00002703) Noida & Khurja, Uttar Pradesh	**The project impact:** • 673 women and artisans benefitted across Noida and Khurja clusters. • Average income of artisans rose by ₹4,757 in Noida and ₹2,743 in Khurja. • 93% of Noida respondents (n=154) improved business knowledge and household decision making. • 82% of Khurja respondents gained income/visibility via ADS supported melas. 74% expressed intent to start enterprises, indicating emerging livelihood sustainability (n=35). ***SROI: 2.34:1***
48	Strengthening the Value Chain of Arts & Crafts sector & Linking Artisans to Customers (A2C) Directly All India Artisans and Craftworkers Association (CSR00000620) Barabanki, Lucknow, Noida & Sambhal, Uttar Pradesh	**Project objective:** To revive traditional craft livelihoods by improving artisan skills, incomes, market access, and social protection through collective and digital enablement. **The project impact:** • 1,102 artisans supported Barabanki and Sambhal clusters. • 100% of artisans (n=56) received documentation and scheme access. • 93% improved technical skills, with daily income gains of ₹150–200. • 96% Artisans reported that accessing support from All India Artisans and Craftworkers Welfare Association ("AIACA") staff was easy, indicating strong last mile project accessibility. • 84% of families (n=10) reported reduced financial stress, though market expansion remained gradual. ***SROI: 1.98:1***
49	Digital Literacy and Life Skill training for Government schools' students Ankur Yuva Chetna Shivir (CSR00006097) Lucknow, Uttar Pradesh	**Project objective:** To improve government school students' digital literacy, life skills, career awareness, and employment readiness through a structured youth development model. **The project impact:** • 22,075 students benefitted through school based digital and life-skills training. • 98% of surveyed students reported confidence in using computers through school based labs, despite 75% of them lacking access to a computer at home. • 94% improved communication and confidence. • 59% Students can now complete online applications independently or with minimal assistance. • 100% of counselling participants (n=284) gained career awareness. ***SROI: 1.98:1***
50	Socio-Economic and Psychological Empowerment of Women Aroha Multipurpose Society (CSR00003195) Nagpur, Maharashtra	**Project objective:** To empower women by providing market relevant skills, flexible livelihood options, Self Help Groups support, and income generation opportunities. **The project impact:** • 342 urban poor women trained through centre based skill programmes. • 86% of surveyed women (n=103) reported income increase with average annual income rising to ₹55,300. • 98% reported consistent engagement throughout the project. • Women reported regular savings of ₹300–600/month. • 80% undertook independent home based work towards sustainable livelihoods post-training. ***SROI: 1.32:1***

S. No.	Project Name, Implemented By & Location	Project objectives Vs Impact ("n" refers to the total number of units sample size)
51	Providing Market Oriented Employable Skills with Wage/Self-Employment Opportunities Through Skill Training Centres (Yuvakendras) Bright Light Society (CSR00001369) Hyderabad, Telangana	**Project objective:** To enhance employability of urban youth through market-oriented, placement linked vocational training and post placement support. **The project impact:** • 1,306 youth trained through placement-linked vocational courses (such as retail, customer service, hospitality, and allied service sector roles). • 82% placement rate with average annual income of ₹1,29,351. • 96% Beneficiaries reported an increase in their confidence levels (n=272). • 92% Beneficiaries reported that the trainers provided adequate training. • Employers reported faster induction and improved workplace readiness among trainees. ***SROI: 5.14:1***
52	Providing Market Oriented Employable Skills with Wage/Self-Employment Opportunities Through Skill Training Centres (Yuvakendras) Centre for Sustainable Development (CSR00002028) Bengaluru, Karnataka	**Project objective:** To build technical skills and entrepreneurship in wastewater infrastructure, enabling employment while promoting sustainable urban water management. **The project impact:** • 590 youth trained in wastewater and green skills. • 86% of surveyed youths (n=173) rated training facilities excellent. • 96% reported that the application process was easy. • 50% earned ₹15,001–20,000/month. • Strong practical skilling achieved, with continued scope to deepen employer linkages. ***SROI: 1.18:1***
53	Strengthening Government Institutions - Govt. Schools/ Colleges, Polytechnics, Industrial Training Institutes ("ITIs") etc. Grey Sim Learnings Foundation (CSR00000153) Chennai, Tamil Nadu and Lucknow, Uttar Pradesh	**Project objective:** To strengthen youth employability by building a school to employment pathway through career awareness, ITIs, industry-aligned skilling, and placement. **The project impact:** • 32,436 students (SkillRath) and 668 youth (Yuvakendra) benefitted. • SkillRath improved awareness of ITI and technical career pathways in students at government schools. • 81% placement rate in Yuvakendra (n=130) with average salary of ₹16,473/month. 95% of surveyed trainees reported improved confidence and decision making. • School–ITI–industry linkages strengthened within the public skilling ecosystem. ***SROI: Yuvakendra 6.84:1 & Skill Rath 1.28:1***
54	Providing Market Oriented Employable Skills with Wage/Self-Employment Opportunities Through Skill Training Centres (Yuvakendras)	**Project objective:** To enable youth to transition into formal employment through vocational training, life skills, and placement linked skilling pathways.

S. No.	Project Name, Implemented By & Location	Project objectives Vs Impact ("n" refers to the total number of units sample size)
	Head Held High Foundation (CSR00000919) Bengaluru, Karnataka; Hyderabad, Telangana and Lucknow, Uttar Pradesh	**The project impact:** • 932 youths trained across three states through centre-based, placement-linked skilling. • 77% of surveyed youth (n=70) could not afford paid training otherwise. • 98% improved skills (*such as digital literacy, spoken English, typing, workplace readiness, and problem solving skills*); 97% gained confidence. • 77% secured employment post training with average ₹1,65,936 annual income. 87% reported improved family financial stability. • 21% Reported to have been Saving between ₹500 to ₹5,000. ***SROI: 4.24:1***
55	Career Guidance & Counselling India Literacy Project (CSR00001431) Chennai, Tamil Nadu	**Project objective:** To equip government school students with career awareness, guidance, and decision making skills for informed education and career pathways. **The project impact:** • 27,625 students reached through structured career guidance. • 70% of surveyed students (n=309) found training sessions very useful. • 96% of Students reported that the career options were clearly explained. • 89% Students reported that their interest in science has increased. • System level impact achieved through trained counsellors and school integration. ***SROI : 4.33:1***
56	Providing Market Oriented Employable Skills with Wage/Self-Employment Opportunities Through Skill Training Centres (Yuvakendras) Katha (CSR00002432) Noida, Uttar Pradesh	**Project objective:** To address employability gaps among migrant youth through vocational, soft skills, and leadership training linked to employment opportunities. **The project impact:** • 1,048 migrant youth trained in market-aligned vocational courses. • 81% Surveyed youth confirmed training provided was relevant to job/ industry and met its objective of improving employability (n = 149). • Monthly salaries ranged ₹13,000–21,000 and average annual savings increased by ₹6,067. • Strong counselling and post placement handholding for job retention. ***SROI: 1.27:1***
57	Socio-Economic and Psychological Empowerment of Women Mon Ami Foundation (CSR00001562) Noida, Uttar Pradesh	**Project objective** To improve economic resilience of migrant women through craft based skills, collectivization through Self Help Groups, and access to structured markets. **The project impact:** • 301 migrant women trained under the Craft Hub (hub and spoke) livelihood model. • 71% of surveyed women (n=19) were first time participants in structured livelihood activities. • Average monthly income increased by ₹3,125 among surveyed beneficiaries following project participation. • Self Help Group structures supported collective production, streamlined payments, and regular savings of up to ₹500/month among surveyed members, strengthening financial inclusion. ***SROI: 0.65:1***

S. No.	Project Name, Implemented By & Location	Project objectives Vs Impact ("n" refers to the total number of units sample size)
58	Providing Market Oriented Employable Skills with Wage/Self-Employment Opportunities Through Skill Training Centres (Yuvakendras) Noida Deaf Society (CSR00000396) Noida, Uttar Pradesh	**Project objective:** To improve employability of hearing impaired youth through vocational training, soft skills, employer sensitization, and formal sector placements. **The project impact:** • 1,069 hearing-impaired youth trained. 492 placed in formal jobs post training. • The intervention enabled access to stable, entry level formal employment for hearing-impaired youth, contributing to improved income security, as reflected in placement outcomes and impact valuation. • Average annual income gain of ₹69,000. • Improved long-term employability and independence observed. ***SROI: 2.33:1***
59	Socio-Economic and Psychological Empowerment of Artisans Including Women Safe Society (CSR00003132) Lucknow, Uttar Pradesh	**Project objective** To promote women's economic empowerment through market-linked livelihoods, artisan skilling, health awareness, and access to formal systems. **The project impact:** • 3,619 women reached through livelihood and health interventions. • 88% of surveyed beneficiaries (n=34) earned using project-linked skills *(such as chikankari and fine embroidery, stitching, handicraft production, sanitary pad making and sale)*. • Women surveyed are currently earning income using the skills learned through the project, with the average income reported ₹4,558. • 97% reported increased confidence and decision making power. • Participation in savings behaviour increased from 32% before the intervention to 100% post intervention. ***SROI: 3.71:1***
60	Strengthening the Value Chain of Arts & Crafts Sector & Linking Artisans to Customers (A2C) Directly Tisser Artisans Trust (CSR00019081) Amravati, Nagpur & Chandrapur, Maharashtra	**Project objective** To enhance incomes of rural and tribal women artisans through skill building, institutional strengthening, and market linkages. **The project impact:** • 750 women artisans trained across 11 blocks. • Skills strengthened in stitching, dyeing, painting, and diversification. • Among surveyed artisans (n=25), monthly earnings ranged from ₹2,000 to ₹10,000 (average ~₹4,000). • Market access enabled via retail, exhibitions, and online platforms. • Livelihood continuity observed beyond project period. ***SROI: 1.27:1***
61	Providing Market Oriented Employable Skills with Wage/Self-Employment Opportunities Through Skill Training Centres (Yuvakendras) Udayan Care (CSR00000619) Noida, Uttar Pradesh	**Project objective** To make youths job ready through vocational skills, communication training, life skills, and career guidance. **The project impact:** • 972 low income youth trained in IT and digital skills (data entry/IT, Tally, customer care, desktop publishing). • 97% Surveyed youth found that the application/enrollment process was easy to follow (n = 64). 98% youth reported improvement in relevant technical skills through training. • Average post training income ₹18,125/month. 68% of youth rated the quality of teaching for the course as 'excellent'. • 81% confirmed training provided was very relevant to job/industry. ***SROI: 2.27:1***

S. No.	Project Name, Implemented By & Location	Project objectives Vs Impact ("n" refers to the total number of units sample size)
62	Promoting Women's and Girl's Empowerment and Leadership Vasavya Mahila Mandali (CSR00001970) Vijayawada, Andhra Pradesh	**Project objective** To promote economic and social empowerment of urban women through integrated skilling, livelihood support, counselling, and financial inclusion. **The project impact:** • 36,573 women reached through counselling, skilling, and livelihoods. • First time earners earned ₹5,000–6,000/month, while revival grant recipients earned ₹14,000–15,000/month. • 100% Beneficiaries reported improvement in their family's economic situation (n= 257). • 96% of Beneficiaries reported that the tele-counselling services were comfortable. • 98% Beneficiaries reported that they are confident to identify and report cases. • Kalamkari artisan income doubled from ₹200 to ₹400/day. ***SROI: 4.82:1***

B. 4 Thematic Focus: Health **No. of Projects:** 15 **Projects Period:** FY 2020-21 to 2023-24
Impact Assessment Agency: Ernst & Young LLP

S. No.	Project Name, Implemented By & Location	Project objectives Vs Impact ("n" refers to the total number of units sample size)
63	Reproductive, Maternal, New-born, Child & Adolescent Health (RMNCH +A) Agragami India (CSR00001610) Gautam Buddha Nagar, Uttar Pradesh	**Project objective** To improve maternal and child health outcomes through strengthened reproductive, family planning, and Maternal and Child Health ("MCH") services with robust referral systems and community engagement. **The project impact:** • 1,43,661 married eligible couples and adolescents benefitted through intervention. • Preventive health awareness (Antenatal Care, Maternal nutrition, Birth spacing, Hygiene) increased from 53% (moderate) to 84% (high) (n=299). • Knowledge of where to access government health services rose sharply from 19% to 92%. • Contraceptive awareness was highest for condoms (87%) but remained lower for Oral Contraceptive Pills (31%), and Emergency contraception (20%). ***SROI: 2.3:1***
64	Non-Communicable/ Communicable Diseases, Elderly care, Nutrition, Well Being and Mental Health in and Around Urban Slum Communities and Schools George Institute for Global Health (CSR00001327) Vijayawada, Andhra Pradesh	**Project objective** To enhance community health outcomes by strengthening preventive care, outreach services, and stakeholder led learning and evidence based advocacy. **The project impact:** • 20,472 people benefitted across slums & peri-urban settlements. • Effective COVID-19 adaptation through tele consults & kits. • Improved Non-Communicable Disease ("NCD") screening & management (Hypertension/diabetes/anaemia). • ASHA workers trained on NCD & maternal health. • Enhanced Antenatal care/Post Natal Care uptake among pregnant women. ***SROI: 1.37:1***

S. No.	Project Name, Implemented By & Location	Project objectives Vs Impact ("n" refers to the total number of units sample size)
65	Non-Communicable/ Communicable Diseases, Elderly care, Nutrition, Well Being and Mental Health in and Around Urban Slum Communities and Schools National Institute of Mental Health and Neuro Sciences (CSR00006218) Bengaluru, Karnataka	**Project objective** To strengthen mental health systems through improved provider capacity, community psychosocial support, and continuous digital learning and collaboration. **The project impact:** • 502 participants with mental disorders and substance use disorders. • Strengthened Primary Health Centre/Urban Primary Health Centre ("PHC/UPHC") mental health readiness. • Sustained neuro psychiatric care during COVID-19. • Improved competencies of doctors/ASHAs/ANMs via Learning Management System ("LMS"). • Established Kshema Kendras for community psychosocial support. ***SROI: 1.06:1***
66	Non-Communicable/ Communicable Diseases, Elderly care, Nutrition, Well Being and Mental Health in and Around Urban Slum Communities and Schools Saint Hardyal Educational and Orphans Welfare Society (CSR00000665) National Capital Region	**Project objective** To support vulnerable elderly populations through rescue, shelter, essential geriatric care, and pathways to rehabilitation or dignified long-term care. **The project impact:** • 3,251 abandoned, homeless, and medically vulnerable elderly impacted through the project. • 95–99% (n=90) reported safety, reduced loneliness, improved wellbeing. • 99% received routine healthcare; 97%had emergency access. • Zero out-of-pocket Expenses after enrolment (from ₹17,902). ***SROI: 2.05:1***
67	Non-Communicable/ Communicable Diseases, Elderly care, Nutrition, Well Being and Mental Health in and Around Urban Slum Communities and Schools SIP Memorial Trust (CSR00002754) Chennai, Tamil Nadu	**Project objective** To support children and adolescents through strengthened health, nutrition, treatment adherence, and psychosocial wellbeing for holistic development. **The project impact:** • 750 HIV/TB infected and affected individual. • Strengthened Antiretroviral Therapy/TB adherence via monitoring. • Counselling built emotional confidence & reduced stigma. • Improved immunity, appetite & reduced illness episodes. • Lower household medical expenses. ***SROI: 2.2:1***
68	Reproductive, Maternal, New-born, Child & Adolescent Health (RMNCH +A) Sustainable Healthcare Advancement (SUHAM) Trust (CSR00002980) Madurai, Tamil Nadu	**Project objective** To improve health outcomes in urban slums by strengthening preventive practices, healthcare access, and community-led behaviour change systems. **The project impact:** • 7,020 people benefitted through intervention. • 83–99% (n=70) participation in health sessions. • Strong NCD awareness & adherence. • 91% consistent ANC attendance. • 99% Immunisation & Iron and Folic Acid ("IFA") adherence. • Nutrition gardens in 750 households. ***SROI: 1.62:1***

S. No.	Project Name, Implemented By & Location	Project objectives Vs Impact ("n" refers to the total number of units sample size)
69	Non-Communicable/ Communicable Diseases, Elderly care, Nutrition, Well Being and Mental Health in and Around Urban Slum Communities and Schools The Banyan (CSR00001155) Chennai, Tamil Nadu	**Project objective** To support homeless individuals with psychosocial disabilities through emergency care, shelter, rehabilitation, and dignified community reintegration. **The project impact:** • 2,280 people with psychosocial disabilities benefitted through this project. • 99% (n=17) new residents accessed immediate safe shelter & care. • 93% successful reintegration into families/communities. 94–99% (n=106) reported improved wellbeing & dignity. • Access to ID documents & social entitlements. • Strong participation in vocational & livelihood training. ***SROI: 2.98:1***
70	Reproductive, Maternal, New-born, Child & Adolescent Health (RMNCH +A) Vatsalya (CSR00001158) Lucknow, Uttar Pradesh	**Project objective** To strengthen reproductive and youth health by promoting safe contraception, male engagement, youth friendly Sexual and Reproductive Health ("SRH") services, and system capacity. **The project impact:** • The project served 61,714 beneficiaries. • Health/Family Planning awareness improvement in women from 29% to 96% (n=80) and in men from 14% to 95%. (n=80). • 100% (n=80) adolescents supported gender equality norms. • High male engagement in maternal care. • Reduced out-of-pocket Expenditure across groups. ***SROI: 2.8:1***
71	Non-Communicable/ Communicable Diseases, Elderly care, Nutrition, Well Being and Mental Health in and Around Urban Slum Communities and Schools Cancer Institute (WIA) (CSR00007235) Madurai, Tamil Nadu	**Project objective:** To reduce tobacco and substance use among students through early identification, school-based prevention, cessation support, and tobacco free environments. **The project impact:** • 15,556 adolescents impacted through project. • 85% (n=57) students gained improved tobacco risk awareness. • Health Ambassadors strengthened peer learning & monitoring. • Increased screening & referral uptake through awareness. • 100% schools-maintained tobacco free compliance. • 70% nearby shops stopped selling tobacco. ***SROI: 1.21:1***
72	Non-Communicable/ Communicable Diseases, Elderly care, Nutrition, Well Being and Mental Health in and Around Urban Slum Communities and Schools Cancer Institute (WIA) (CSR00007235) Chennai, Tamil Nadu	**Project objective:** To advance cancer prevention and care through tobacco control, early detection, continuity of care, survivor wellbeing, and inclusion. **The project impact:** • 88,239 direct and Indirect Beneficiaries. • Youth mobilisation through Youth Ambassador for Cancer Control clubs and campaigns. • Strengthened early detection for breast/cervical/oral cancers. • Enabled tobacco cessation through Community-Based Tobacco Cessation ("CBTC") counselling. • Ensured uninterrupted cancer & COVID-19 care with dedicated wards and oxygen systems. • Provided wigs, prostheses, voice aids for survivors. ***SROI: 1.12:1***

S. No.	Project Name, Implemented By & Location	Project objectives Vs Impact ("n" refers to the total number of units sample size)
73	Universal Health Care through Health System Strengthening Catholic Bishops' Conference of India (CBCI) Society for Medical Education (CSR00008207) Bengaluru, Karnataka	**Project objective:** To strengthen NCD care in Bruhat Bengaluru Mahanagara Palike South Zone through gap identification, provider capacity building, integrated facility and community based services. **The project impact:** • Improved NCD screening for 5,426 people. • Strong task shifting to ANMs enabling faster care. • Better dietary behaviours & medication adherence. • Strengthened referral & community-facility linkage. ***SROI: 1.75:1***
74	Non-Communicable/ Communicable Diseases, Elderly care, Nutrition, Well Being and Mental Health in and Around Urban Slum Communities and Schools Community Health Education Society (CHES) (CSR00002811) Chennai, Tamil Nadu	**Project objective:** To support children's development by strengthening health, learning, psychosocial wellbeing, and successful transition to independent adulthood. **The project impact:** • 356 Anandha Illam children supported. • 96% (n=80) received regular health check ups & supplements. • 99% beneficiaries reported good health & strong psychosocial wellbeing. • 83% improvement in exam performance. • Strong Antiretroviral Therapy adherence support reported after project initiation. • ₹1,666 monthly reduction in household expenditure. ***SROI:1.54:1***
75	Reproductive, Maternal, New-born, Child & Adolescent Health (RMNCH +A) EKAM Foundation (CSR00003758) Chennai, Tamil Nadu	**Project objective:** To strengthen maternal and newborn health through improved community awareness, facility readiness, and quality, continuous care for high risk cases. **The project impact:** • 49,979 people benefitted from urban communities. • 80% (n=34) reported physiotherapy/yoga improved maternal mobility & recovery. • 90% beneficiary mothers reported feeling more confident in discussing breastfeeding challenges. • Improved PHC readiness & trust in government facilities. ***SROI: 2.43:1***
76	Reproductive, Maternal, New-born, Child & Adolescent Health (RMNCH +A) Family Planning Association of India (FPAI) (CSR00002424) Madurai, Tamil Nadu	**Project objective:** To promote adolescent health through improved knowledge, screening, access to key health services, and strengthened life skills and healthy behaviours. **The project impact:** • 21,768 students were benefitted through health education, clinical screening and behaviour change communication to improve adolescent health. • 93% (n=120) Sexual and Reproductive Health and Rights ('SRHR") awareness among students. • 100% (n=240) girls improved menstrual hygiene practices. • 99% anaemia screening coverage. ***SROI: 2.92:1***

S. No.	Project Name, Implemented By & Location	Project objectives Vs Impact ("n" refers to the total number of units sample size)
77	Reproductive, Maternal, New-born, Child & Adolescent Health (RMNCH +A) Family Planning Association of India (FPAI) (CSR00002424) Noida, Uttar Pradesh	**Project objective** To strengthen family planning and reproductive health through SRHR awareness, modern contraception uptake, effective referrals, and local capacity building. **The project impact:** • 1,64,929 people benefitted through the project. • 89% (n=285) improved knowledge of Sexual and Reproductive Health and Rights/Family Planning ("SRHR/FP"). • 94% adoption of modern contraceptive methods. • 75% improved confidence accessing health facilities. • Reduced out-of-pocket Expenses for 78% households. ***SROI: 2.25:1***

B. 5 Thematic Focus: Water, Sanitation & Hygiene ("WASH") **No. of Projects:** 7 **Projects Period:** FY 2020-21 to 2023-24
Impact Assessment Agency: Ernst & Young LLP

S. No.	Project Name, Implemented By & Location	Project objectives Vs Impact ("n" refers to the total number of units sample size)
78	Ensuring Access to Safe Drinking Water & Sanitation Ankur Yuva Chetna Shivir (CSR00006097) Lucknow, Uttar Pradesh	**Project objective:** To improve access to WASH facilities through strengthened menstrual hygiene management, WASH soft skills, and access to public sanitation. **The project impact:** • Benefitted 40,000+ people across 20 government schools, 21 Anganwadi Centres. • Functional household toilets increased from 31% to 87% in the community (n=100). • 99% of students (n=120) reported access to school/public toilets. • 79% of students reported that pad banks & hygiene corners were maintained. ***SROI: 2.92:1***
79	Ensuring Access to Safe Drinking Water & Sanitation Gujarat Mahila Housing Trust (CSR00001364) Lucknow, Uttar Pradesh	**Project objective:** To improve household sanitation access in underserved slums through hygiene promotion, menstrual hygiene practices, and strengthened waste management systems. **The project impact:** • Impacted 6,000+ people across 2 urban slum settlements. • 99% (n=200) reported reduction in illnesses post project intervention. • Hygienic Menstrual Hygiene Management ("MHM") practices rose from 2.4% to 99%. All households received MHM sessions and open discussions at home. • Turnaround time for sanitation related grievance redressal applications dropped from more than 2 weeks to 2-3 days via the Lucknow One App, helplines and direct ward coordination. ***SROI: 2.65:1***
80	School, WASH & Sports Infrastructure Strengthening	**Project objective:** To strengthen gender segregated and child friendly WASH facilities through improved sanitation infrastructure and reliable access to safe drinking water.

S. No.	Project Name, Implemented By & Location	Project objectives Vs Impact ("n" refers to the total number of units sample size)
	Habitat for Humanity India Trust (CSR00000402) Lucknow, Uttar Pradesh and Bengaluru, Karnataka	**The project impact:** • Benefitted 7,000+ students across 4 schools. • Through *infrastructure** in school premises and awareness sessions, project promoted positive hygiene behaviour, better WASH practices including Menstrual Hygiene Management (MHM) facilities and drainage facilities. **Toilets including Persons with Disabilities (PwD) access, handwashing stations, drinking water facilities, rainwater harvesting, furniture and school boundary walls.* ***SROI: 1.21:1***
81	School, WASH & Sports Infrastructure Strengthening Modern Architects for Rural India (CSR00000168) Hyderabad, Telangana	**Project objective:** To promote healthy WASH behaviours through safe, gender segregated sanitation access, stakeholder accountability, and enhanced WASH and menstrual hygiene awareness. **The project impact:** • Benefited 24,000+ students and people across 11 government schools. • 97.5% (n=123) reported toilets were clean and maintained and 61.8% (n=123) reported handwashing stations were fully functional. • 86.2% reported girls have access to private spaces within their schools for the purpose of changing their sanitary pads and managing their periods. • 92.7% respondents have felt a significant improvement in their attendance at school. ***SROI: 1.63:1***
82	Ensuring Access to Safe Drinking Water & Sanitation National Institute of Women Child & Youth Development (CSR00000206) Nagpur, Maharashtra	**Project objective:** To enable household sanitation and improved WASH practices through strengthened Community Life Centres and community led sustainability mechanisms. **The project impact:** • 4,800+ people benefitted from urban slum and schools. • 95% (n=100) reported reduced illness frequency. • Waste segregation awareness improved from 17% to 94%. • Safe storage of drinking water rose from 49% to 94%. ***SROI: 1.26:1***
83	Ensuring Access to Safe Drinking Water & Sanitation Population Services International (CSR00008365) Lucknow, Uttar Pradesh	**Project objective** To address WASH challenges through strengthened citizen engagement, responsive grievance redressal, and promotion of safe WASH practices. **The project impact:** • Benefitted 90,000+ residents from 49 slums settlements under this intervention. • Daily door-to-door waste collection availability up from 36% to 98% and waste segregation practices increased from 5% to 98% (n=100). • Satisfaction with municipal services increased from 2% to 98% . • Households accessing government schemes experienced a clear reduction in out-of-pocket expenditure, with an average monthly financial benefit of ₹542 per household. ***SROI: 2.47: 1***

S. No.	Project Name, Implemented By & Location	Project objectives Vs Impact ("n" refers to the total number of units sample size)
84	Ensuring Access to Safe Drinking Water & Sanitation Society for Community Health Awareness Research and Action (CSR00000836) Bengaluru, Karnataka and Chennai, Tamil Nadu	**Project objective:** To improve WASH and nutrition practices through strengthened community institutions, enhanced sanitation infrastructure, and access to preventive health services. **The project impact:** • Benefitted 22,000+ people were engaged from schools and communities. • 100% community members reported higher awareness on hygiene, menstrual health, nutrition, disease prevention and government schemes through sessions, pictorial tools and IVR messages that were easier to understand. • 84% (n=120) students reported reduced out-of-pocket expenses for waterborne illnesses, with fewer families spending ~ ₹1000 on treatment. ***SROI: 2.96:1***

B. 6 Thematic Focus: Sports for Change **No. of Projects:** 6 **Projects Period:** FY 2020-21 to 2023-24
Impact Assessment Agency: Chrysalisis Services Private Limited

S. No.	Project Name, Implemented By & Location	Project objectives Vs Impact ("n" refers to the total number of units sample size)
85	'Sports for Change' - Sports Training & Holistic Development Association of Disabled Person (CSR00007486) Gautam Buddha Nagar, Uttar Pradesh	**Project objective:** To support para-athlete progression through structured para sports training, disability classification, health support, and holistic development across competitive levels. **The project impact:** • 50+ para-athletes trained through structured, multi-discipline coaching. • 97% (n=29) of para-athletes reported improvement in sports knowledge. • 93% improvement in techniques after structured coaching. • 83% admitted that they progressed to a higher competition level after joining. ***SROI: 1.64:1***
86	'Sports for Change' - Sports Training & Holistic Development Dribble Academy Foundation (CSR00000164) Noida, Uttar Pradesh	**Project objective:** To support holistic youth development through structured basketball training, life skills education, and school based/evening centre engagement for underserved youth. **The project impact:** • 1,100+ students impacted through quality basketball coaching in government educational institutions. • 91% of students (n=100) had no prior exposure to basketball, indicating strong outreach to first generation athletes.97% reported experiencing positive changes post joining, indicating a strong perceived impact of the project on personal well-being. • 22% (n=74) progressed to district-level & 21% (n=74) to state-level competitions. ***SROI: 2.59:1***

S. No.	Project Name, Implemented By & Location	Project objectives Vs Impact ("n" refers to the total number of units sample size)
87	'Sports for Change' - Sports Training & Holistic Development Guru Nanak Educational Society (CSR00005883) Chennai, Tamil Nadu	**Project objective:** To develop sporting talent, life skills, higher education and progression pathways through cricket and volleyball training in government schools for underserved children. **The project impact:** • 200+ students impacted with strong participation of girls. • 98% (n=44) reported no prior exposure to professional cricket training before joining the project. Post project intervention, 70% represented at district-level and 7% have progressed to state-level representation. • 93% (n=40) respondents had no prior exposure to professional volleyball training before joining the project. Post project intervention, 35% of respondents reported representing the state. ***SROI: 2.05:1***
88	'Sports for Change' - Sports Training & Holistic Development Kalvi Trust (CSR00002936) Madurai, Tamil Nadu	**Project objective:** To enable sport-based development through multi-sport coaching, fitness, competition exposure, and Education linked progression pathways. **The project impact:** • 450+ identified students trained regularly across 10 sports disciplines under sports for excellence. • 88% (n=32) responded to better performance in sports post intervention. • 66% responded to better time management and discipline, while 72% (n=32) admitted improvement in leadership skills post project's intervention. ***SROI: 2.92:1***
89	'Sports for Change' - Sports Training & Holistic Development Maatru Pratishtana (CSR00002130) Bengaluru, Karnataka	**Project objective:** To support sport-based development through football, kabaddi, and para-athletics training, fitness and competitive exposure and education–sports pathways. **The project impact:** • Trained 1,800+ students with structured sports coaching. • 20% (n=60) respondents participated at national-level and 22% at state-level tournaments in football. • 10% respondents participated at national-level and 5% at state-level tournaments in kabaddi. ***SROI: 2.92:1***
90	'Sports for Change' - Sports Training & Holistic Development Slum Children Sports Talent and Education Development Society (CSR00004857) Chennai, Tamil Nadu	**Project objective:** To support holistic development of underprivileged children through structured football training and competitive exposure, skill growth, education continuity, and safe routines. **The project impact:** • 100 excellence players received intensive football training and exposure. • 58% (n=50) noticed significant improvement in football skills post intervention. • 22% noticed better discipline and time management post intervention. • 32% participated in national level competition. ***SROI: 2.54:1***

C. ***Harit* – A distinct flagship program by HCLFoundation for Environment Action:**

HCLFoundation launched Harit – The Green Initiative a distinct flagship program for Environment Action; with the vision 'to conserve, restore and enhance indigenous environmental systems and respond to climate change in a sustainable manner through community engagement. Throughout the process, Harit ensures at building scalable and replicable models that are economically viable, socially acceptable, environmentally sustainable, holistic and inclusive.

C. 1 Thematic Focus: Afforestation and Habitat Restoration **No. of Projects:** 7 **Projects Period:** FY 2020-21 to 2023-24
Impact Assessment Agency: Chrysalisis Services Private Limited

S. No.	Project Name, Implemented By & Location	Project objectives Vs Impact ("n" refers to the total number of units sample size)
91	Increase in Green Cover, Carbon Sequestration, Native Biodiversity Through Afforestation and Habitat Improvement Give Me Trees Trust (CSR00001668) Gautam Buddha Nagar & Lucknow, Uttar Pradesh	**Project objective:** To promote urban habitats and biodiversity through afforestation and ecological site enhancement by promoting community engagement. **The project impact:** • 4 sites with 450k+ saplings, 70–90% survival, rich native biodiversity (n=49). • Recorded up to 101 bird and 59 butterfly species. • Total carbon stock: ~40,528 tonnes; soils support long term growth. ***SROI: 3.22:1***
92	Increase in Green Cover, Carbon Sequestration, Native Biodiversity Through Afforestation and Habitat Improvement Indian National Trust for Art and Cultural Heritage (INTACH) (CSR00010202) Chamoli & Almora, Uttarakhand	**Project objective:** To conserve biodiversity by conserving sacred species including Rudraksha and Bhojpatra, along with associated native species through community led afforestation in their natural range. **The project impact:** • 24,890 plants across 16 acres; 70–80% (n=40) survival. • 310+ tonnes CO_2e stored, visible sapling growth and biodiversity increase. • Strong cultural value with 98% community recognition. ***SROI: 2.72:1***
93	Increase in Green Cover, Carbon Sequestration, Native Biodiversity Through Afforestation and Habitat Improvement Siruthuli (CSR00000023) Coimbatore, Tamil Nadu	**Project objective:** To restore intervened ecosystem through removal of invasive species and mass plantation and fostering environmental awareness through community engagement activities. **The project impact:** • 28.5 hectare restored with ~95% (n=26) survival using native & dense plantations. • Improved green cover, groundwater recharge, microclimate, and biodiversity. • Strong community participation and carbon sequestration achieved. ***SROI: 3.24:1***
94	Increase in Green Cover, Carbon Sequestration, Native Biodiversity Through Afforestation and Habitat Improvement	**Project objective:** To promote ecosystem regeneration by restoring native flora through targeted plantation and natural regeneration. Besides this, emphasis was also on engaging communities and volunteers to promote environmental stewardship.

S. No.	Project Name, Implemented By & Location	Project objectives Vs Impact ("n" refers to the total number of units sample size)
	Saytrees Environmental Trust (CSR00000702) Bengaluru, Karnataka and Gautam Buddha Nagar, Uttar Pradesh	**The project impact:** • Kotgaon: 152.46 tonnes of CO_2e stored and sequestered in above and below ground biomass. • Increase in organic carbon (1.4%) and moisture content (32.32%) indicates that continuous litter fall and root development have enhanced the soil health, 97% (n=36) respondents reported noticing an increase in the presence of birds and insects in the project area. • Govindpura: 13.368 tonnes of CO_2e stored and sequestered in above and below ground biomass. • Bande Nala Sandra: 27 acre lake restoration enhanced water storage, groundwater recharge, biodiversity. ***SROI: 1.66:1***
95	Reduction in Carbon-Di-Oxide Emissions. Care India Solutions for Sustainable Development (CSR00000786) Gautam Buddha Nagar, Uttar Pradesh	**Project objective:** To promote community awareness on clean cooking practices and smoke-related health risks. **The project impact:** • Improved cookstoves reduced smoke, fuel use, cooking time, and drudgery. • 79% (n=61) reported enhancement in domestic life. • 75% reported fuel saving. • Awareness raised via SHE Schools and demos. ***SROI: 2.28:1***
96	Increase in Green Cover, Carbon Sequestration, Native Biodiversity Through Afforestation and Habitat Improvement Aroha Multipurpose Society CSR00003195) Nagpur, Maharashtra	**Project objective:** To enable greener tomorrow through establishing school nutrition gardens, plantation drives and enabling awareness of biodiversity, climate action, and resource conservation. **The project impact:** • 18 acres restored with 15,189 native trees; 163 tonnes CO_2e stored. • Supports rich biodiversity, signs of a functioning habitat. • Strong school-led environmental education and behaviour change. ***SROI: 3.06:1***
97	Increase in Green Cover, Carbon Sequestration, Native Biodiversity Through Afforestation and Habitat Improvement Thuvakkam Welfare Association (CSR00000956) Chennai, Tamil Nadu	**Project objective:** To develop urban forests by enhancing green cover through creation of mini urban forest eco scapes and promoting environmental awareness. **The project impact:** • 21,000+ native trees restored degraded land. • 80–85% (n=10) survival; cooler microclimate reported by 80% residents. • Increased native biodiversity and carbon storage. ***SROI: 2.33:1***

C. 2 Thematic Focus: Water Conservation **No. of Projects:** 5 **Projects Period:** FY 2020-21 to 2023-24
Impact Assessment Agency: Chrysalisis Services Private Limited

S. No.	Project Name, Implemented By & Location	Project objectives Vs Impact ("n" refers to the total number of units sample size)
98	Conservation and Rejuvenation of Waterbodies Through Community Engagement	**Project objective:** To conserve and rejuvenate waterbodies by restoring degraded village ponds, revival of local ecosystems and groundwater recharge. The focus was also on enhancing community ownership for long-term conservation and sustainable water resource management.

S. No.	Project Name, Implemented By & Location	Project objectives Vs Impact ("n" refers to the total number of units sample size)
	Action Aid (CSR00000955) Gautam Buddha Nagar, Uttar Pradesh	**The project impact:** • ~79,650 cum water holding restored; high community satisfaction. • Visible ecological recovery with birds, fish, and greenery returning. • Ponds rated "good" by 96% (n=92) post restoration. ***SROI: 2.2:1***
99	Conservation and Rejuvenation of Waterbodies Through Community Engagement Society for Development Alternatives (CSR00000829) Gautam Buddha Nagar, Uttar Pradesh	**Project objective:** To revive waterbodies through various community awareness drives and enhancement of urban green cover. **The project impact:** • 25,008 cum added storage across four ponds. • Cleaner water, reduced odour and higher water levels reported. • Strong outreach via schools, street plays, and plantation recognition. ***SROI: 2.49:1***
100	Conservation and Rejuvenation of Waterbodies Through Community Engagement Green Yatra Trust (CSR00000236) Gautam Buddha Nagar, Uttar Pradesh	**Project objective:** To restore ecological assets by improving green cover, water retention, biodiversity and strengthening community stewardship. **The project impact:** • 12+ villages benefited; 50,000+ saplings with 80–85% (n=8) survival. • 1 lakh+ m^3 water storage, 943 tonnes CO_2e mitigated. • Improved biodiversity, livelihoods, and cleaner environments. ***SROI: 2.1:1***
101	Conservation and Rejuvenation of Waterbodies Through Community Engagement Development of Humane Action (DHAN) Foundation (CSR00000273) Madurai, Tamil Nadu.	**Project objective:** To revive water bodies and increase green cover by promoting community awareness and stewardship for sustainable natural resource management through informed and sustainable water governance through institutional convergence and digital tools such as WATER DAMS. **The project impact:** • Integrated afforestation and waterbody restoration benefited ~52,775 people. • Improved water security, biodiversity, and cooler microclimates. • ~5,400 tonnes CO_2e sequestration and strong governance via WATER DAMS. ***SROI: 2.86:1***
102	Increase in Green Cover, Carbon Sequestration, Native Biodiversity Through Afforestation and Habitat Improvement Gorakhpur Environmental Action Group (CSR00000748) Gautam Buddha Nagar, Uttar Pradesh	**Project objective:** To restore degraded pond ecosystems, enable stewardship and environmental awareness through engagement activities and Harit Clubs. **The project impact:** • 11 waterbodies rejuvenated. • 1,924 beneficiaries reached. • Harit Clubs engaged 1,254 students in conservation actions created a scalable, integrated urban restoration model. ***SROI: 2.05:1***

C. 3 Thematic Focus: Animal Welfare **No. of Projects:** 3 **Projects Period:** FY 2020-21 to 2023-24
Impact Assessment Agency: Chrysalisis Services Private Limited

S. No.	Project Name, Implemented By & Location	Project objectives Vs Impact ("n" refers to the total number of units sample size)
103	Improving Lives of Stray Animals and Addressing Human Animal Conflict Inside Community Areas Humane Animal Society (CSR00001630) Coimbatore, Tamil Nadu	**Project objective:** To promote human-animal relationship through scaling sterilisation and anti-rabies vaccination to mitigate public health risks. The objective was also to improve urban animal management in line with statutory guidelines. **The project impact:** • 4,150 dogs sterilised, 6,185 Dogs vaccinated, 498 dogs rescued and treated. • 68% reduced rabies fear (n=25). • 44% improved child safety. • 76% reduction in dog related road accidents. ***SROI: 2.3:1***
104	Improving Lives of Stray Animals and Addressing Human Animal Conflict Inside Community Areas Friendicoes Seca (CSR00001140) Gautam Buddha Nagar, Uttar Pradesh	**Project objective:** To work on disease control through population management through the Animal Birth Control ("ABC") programme, systematic vaccination drives, and treatment services for distressed animals in targeted locations. **The project impact:** • 8,422 dogs sterilised and vaccinated through Animal Birth Control and Anti-Rabies Vaccination. • 97% reported reduced aggressive dog behaviour (n=39). • 100% reported greater comfort moving around without fear of dogs. • 82% of respondents stated fear of rabies has reduced in the last 6 to 12 months. • 100% reported no dog bite or dog-related medical care incident. ***SROI: 2.7:1***
105	Addressing Wildlife Emergencies During Disasters in the Brahmaputra Valley, Assam, India Wildlife Trust of India (CSR00003675) Golaghat, Nagaon, Biswanath, Tinsukia, Dibrugarh, Assam	**Project objective:** To address preventive and curative emergencies by reducing human–wildlife conflict through community awareness, promotion of safe behaviours, wildlife rescue, treatment, rehabilitation, capacity building through trainings and safe release mechanisms. **The project impact:** • Community-linked wildlife rescue system strengthened. • 1,681 animals rescued; release rates rose to ~75% (n=16). • Built trust, safer practices, and scalable flood-response model. ***SROI: 4.1:1***

C. 4 Thematic Focus: Coastal & Marine Conservation **No. of Projects:** 2 **Projects Period:** FY 2020-21 to 2023-24
Impact Assessment Agency: Chrysalisis Services Private Limited

S. No.	Project Name, Implemented By & Location	Project objectives Vs Impact ("n" refers to the total number of units sample size)
106	Improvement of Coastal and Marine Habitats for Native Biodiversity Tree Foundation (CSR00001088) Chennai, Tamil Nadu	**Project objective:** To foster coastal and marine ecosystem improvement through engaging fishing communities across 20 coastal villages for strengthening marine conservation and promoting stakeholder's stewardship. **The project impact:** • Fisher-led beach patrols improved turtle nesting and cleaner waters. • Ghost net removal enhanced safety and biodiversity. • 90% (n=21) adoption of responsible practices with livelihood support. ***SROI: 2.36:1***

S. No.	Project Name, Implemented By & Location	Project objectives Vs Impact ("n" refers to the total number of units sample size)
107	Improvement of Coastal and Marine Habitats for Native Biodiversity Development Research Communication and Service Centre (CSR00002927) North & South 24 Parganas, West Bengal	**Project objective:** To restore Sundarbans ecosystem through community led mangrove as well as multipurpose tree conservation and plantation to reduce erosion and safeguard livelihoods. **The project impact:** • 6,15,850 mangroves planted across 58 hectares. • 1.2 million tonnes CO_2e sequestered; erosion reduced. • Strong biodiversity gains and women led protection groups. ***SROI: 3.54:1***

C.5 **Thematic Focus:** Environment Education **No. of Projects:** 2 **Projects Period:** FY 2020-21 to 2023-24
Impact Assessment Agency: Chrysalisis Services Private Limited

S. No.	Project Name, Implemented By & Location	Project objectives Vs Impact ("n" refers to the total number of units sample size)
108	Enhancing Environment Awareness Among Communities by Environment Education World Comics India (CSR00000618) Bengaluru & Mangalore Karnataka; Hyderabad, Telangana; Chennai & Madurai, Tamil Nadu; Nagpur, Maharashtra and Lucknow & Noida, Uttar Pradesh	**Project objective:** To promote environmental knowledge through environmental education among school students using grassroots comics on local environmental issues and encouraging pro-environment behaviours through child friendly participatory learning tools. **The project impact:** • 3,799 students engaged. • 25,030 reached indirectly improving awareness on pollution, water and waste. • Strong gains in awareness and real world observation. ***SROI: 2.89:1***
109	Enhancing Environment Awareness Among Communities by Environment Education Centre for Wildlife Studies (CSR00002135) Anamalai Tiger Reserve Landscape (Coimbatore & Tiruppur), Tamil Nadu	**Project objective:** To encourage ecological stewardship by enhancing students' understanding of biodiversity, forest ecosystems, and wildlife roles, including safe behaviours in human–wildlife interface areas. **The project impact:** • 2,399 students trained on wildlife coexistence. • 100% (n=115) reported behaviour change, high confidence in discussions. ***SROI: 2.08:1***

D. HCLTech Grant – Rural Development flagship program by HCLFoundation:

HCLTech Grant is a Corporate Social Responsibility (CSR) commitment by HCLTech, through HCLFoundation in India, to strengthen and empower NGOs, engage with them, as well as recognize them for their path-breaking work. Till Edition X, the HCLTech Grant awarded the winning NGOs in each of the categories of Environment, Health and Education, a grant of ₹5 Crore (~US$0.65 million) for a 4 years' project. The two other runners-up in each category receive a grant of ₹25 lakhs (~US$0.03 million) for a year-long project which is mutually agreed with HCLTech Grant after the final Jury meet.

D. 1 **Thematic Focus:** Health **No. of Project:** 1 **Project Period:** FY 2019-20 to 2023-24
Impact Assessment Agency: Chrysalisis Services Private Limited

S. No.	Project Name, Implemented By & Location	Project objectives Vs Impact ("n" refers to the total number of units sample size)
110	Humanitarian Assistance to Strengthen Inclusion and Safety of Vulnerable Persons Especially Women and Children in Conflict Affected Areas of J&K	**Project objective:** To enhance mobility and quality of life for people with disabilities through community-based rehabilitation, assistive devices, and caregiver support.

S. No.	Project Name, Implemented By & Location	Project objectives Vs Impact ("n" refers to the total number of units sample size)
	She Hope Society for Women Entrepreneurs (CSR00005286) Kupwara, Baramulla, Rajouri, Poonch and Srinagar, Jammu & Kashmir	**The project impact:** • 10,985 people with disabilities accessed rehabilitation, assistive devices, and homebased care. • 99% accessed rehab, 95% used assistive devices, 90% reported improved confidence and wellbeing (n=149). • 96% of caregivers improved care capacity and 73% reported better livelihood participation. ***SROI 3.34:1***

D. 2 **Thematic Focus:** Environment **No. of Project:** 1 **Projects Period:** FY 2020-21 to 2023-24
Impact Assessment Agency: Aspire Impact Ratings Private Limited

S. No.	Project Name, Implemented By & Location	Project objectives Vs Impact ("n" refers to the total number of units sample size)
111	Securing Baghmara–Balpakram Elephant Corridor by Notifying 1000 Hectares Corridor Forest as Village Reserve Forests (VRFs), for Unhindered Movement of Elephants and Other Wildlife in Garo Green Spine, Meghalaya Wildlife Trust of India (CSR00003675) South Garo Hills, Meghalaya	**Project objective:** To strengthen community led conservation, reduce human–elephant conflict, and improve livelihoods and climate resilience through forest restoration, coexistence measures, and inclusive local stewardship. **The project impact:** • 1,115 households across 20 villages engaged in community led conservation. • 96% (n = 354) improved conservation awareness, 99% (n=65) observed biodiversity recovery and 71% (n = 262) reported no human–elephant injuries or fatalities. • 87% (n = 321) reduced tree cutting, 81% (n = 299) reduced hunting, 76% (n = 280) supported elephant corridors, ~6,700 tonnes carbon sequestered, and 88% of livelihood participants (n = 324) earned income from fisheries. ***SROI: 1.36:1***

E. My Clean City – A flagship program to implement effective solid waste management in Noida.

NOIDA is a bustling metropolitan with all the dynamics and complexities associated with one. As the city grows exponentially day by day, so does the amount of municipal solid waste generate within its periphery. With its corporate headquarters in NOIDA, U.P. and realising that there is a need for long-term vision to manage solid waste, HCLFoundation has partnered with NOIDA Authority to strengthen city's waste management system and contribute to making it one of the cleanest cities in the country.

E. 1 **Thematic Focus:** Water, Sanitation and Hygiene ("WASH") **No. of Projects:** 6 **Projects Period:** FY 2020-21 to 2023-24
Impact Assessment Agency: Protiviti India Member Private Limited

S. No.	Project Name, Implemented By & Location	Project objectives Vs Impact ("n" refers to the total number of units sample size)
112	Sustainable Cities Project Focusing on Promotion of Sanitation HCLFoundation (CSR00001087) Gautam Buddha Nagar, Uttar Pradesh	**Project objective:** To foster WASH access among residents through waste management systems, strengthening institutional as well as community capacity and infrastructure development to improve service efficiency. **The project impact:** • Benefitted total population of 50,000. • 89 electric collection vehicles deployed across 24 sectors. 86 composting units established and 8.2 tonnes waste diverted. 18+ Garbage Vulnerable Points eliminated and converted into public spaces. ***SROI: 1.5:1***

S. No.	Project Name, Implemented By & Location	Project objectives Vs Impact ("n" refers to the total number of units sample size)
113/114	Clean Urban Village Project Focusing on Promotion of Sanitation and Making Available Safe Drinking Water HCLFoundation (CSR00001087) Hand in Hand Inclusive Development and Services (CSR00001154) Gautam Buddha Nagar, Uttar Pradesh	**Project objective:** To foster WASH access among residents through waste management systems, strengthening institutional as well as community capacity and infrastructure development to improve service efficiency. **The project impact:** • Benefitted 2,16,200+ people (34,500 Households). • Infrastructure and Service delivery have improved in all the 40 urban villages (n=64). ***SROI: 1.5:1***
115	Chakachak Urban Village Project Focusing on Promotion of Sanitation HCLFoundation (CSR00001087) Gautam Buddha Nagar, Uttar Pradesh	**Project objective:** To foster WASH access among residents through waste management systems, strengthening institutional as well as community capacity and infrastructure development to improve service efficiency. **The project impact:** • Benefitted total population of 1,80,000+ (3,000 average population in urban village of Noida). • 62 villages are categorized as "Chakachak Villages" by HCLFoundation implying they have improved in elimination of open dumps in public areas (though some private plot dumping might persist). Regular cleaning and active community monitoring. ***SROI: 1.5:1***
116/117	Clean Sectors Project Focusing on Promotion of Sanitation HCLFoundation (CSR00001087) Nehru Foundation for Development (CSR00001260) Gautam Buddha Nagar, Uttar Pradesh	**Project objective:** To foster WASH access among residents through waste management systems, strengthening institutional as well as community capacity and infrastructure development to improve service efficiency. **The project impact:** • Benefitted total population of 50,000+. • 89 electric collection vehicles deployed across 24 sectors. • 86 composting units established and 8.2 tonnes waste diverted. • 18+ Garbage Vulnerable Points eliminated and converted into public spaces. ***SROI: 1.5:1***

Annexure 4 to the Directors' Report

Particulars pursuant to Section 134(3)(m) of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014

A) Conservation of Energy and Water

As a responsible corporate, the Company believes that it has got accountability to the future and an imperative role to play in addressing global challenges, climate change, and environmental sustainability. The Company has made a commitment to conserve the environment by adopting several "Green Initiatives" and being responsible for energy & water management in its area of operations. These initiatives will drive energy & water consumption in an efficient, economical, and environment friendly manner throughout all its premises.

The initiatives and good practices adopted or expanded by the Company towards conservation of energy and water during FY 2025-26 are described below:

1. **Renewable Energy Purchase** – In continuation with its commitment to reduce "Carbon footprint", the Company is committed to substitute 80% of electricity with renewable energy by 2030. The source of renewable energy is wind, solar and Hydro based electricity. By transitioning electricity supply to renewable sources globally, the Company has so far transitioned 49.85% of its energy requirement to renewable sources which is equal to 1,26,757.65 MWh. Out of this, 69,896.43 MWh for its facilities in India which includes 3,023.87 MWh generated from onsite solar plant installations, and 56,861.22 MWh for its GEO locations. This has enabled the Company to reduce carbon emissions footprint by 61,738.38 tCO_2e (Tons of Carbon dioxide equivalent) out of which 49,626.45 tCO_2e in India and of 12,111.93 tCO_2e in GEO locations.

2. **High Side: Chiller Operational Performance Improvement**– Performance improvement programs such as chiller plant manager automation, set temperature moderation basis seasonal variations, cooling tower retrofit, fills replacement and increasing cooling tower approach has enabled the Company to optimize 323.57 MWh of energy and has helped to reduce 229.73 tCO_2e of emissions.

3. **Low Side: HVAC Operational Performance Improvement**– Efficiency improvement measures of Low Side of HVAC systems implemented in major facilities which involved energy efficient unit installation, Energy efficient VRF (Variable Refrigerant Flow) & DX-system (Direct Expansion) installation, AHU belt driven motor replacement to energy efficient EC (Electronically Commutated) Fan installation, HVAC Optimization by UPS consolidation related activities. This has enabled the Company to optimize 856.99 MWh of energy and has helped to reduce 608.46 tCO_2e of emissions.

4. **Energy efficient Lighting and Control** - The Company extended its initiative to expand use of LED (Light Emitting Diode) lighting in all the facilities including workspace, cafe/pantry, pathways, outdoor & basements, and operational control enhancement measures such as installation of motion sensors, daylight harvesting feature which resulted in optimum usage of lighting and energy saving. Energy savings accrued by these initiatives is 175.32 MWh of absolute energy consumption thereby reducing 124.47 tCO_2e emissions.

5. **Effective Utilization of UPS** - Based on UPS (Uninterruptible Power Supply) Load demand assessment, enabled sleep mode feature in the UPS system to meet dynamic load requirement. The initiative of replacement of "End of Life" UPS with energy efficient Modular UPS along with correct sizing of UPS Capacity. This Optimization measure resulted in energy savings of 573.96 MWh and emission reduction of 407.51 tCO_2e.

6. **Technology Adoption** - Process improvement in the AHU – From conventional type motor replacing into efficient EC fan, Introduction of HVLS fan (High Volume and Low speed), AHU fan motor integration through VFD, introduction of SBR (Scale Bio-remove) Technology in Cooling tower enabled energy optimization of 1,076.82 MWh of absolute energy consumption and has helped to reduce 764.54 tCO_2e emissions.

7. **Water Conservation** - The Company's focus on water conservation was strengthened by reducing the water flow by using Scale Bio removal enhanced with a de-ionization in the cooling tower and a garden water sprinkler automation. All this has enabled the Company to conserve 28.50 ML of water.

   A summary of above-mentioned operational efficiency related interventions is tabulated as below.

S. No.	Intervention Particulars	Energy (MWh)	Emission Reduction (tCO_2e)	Actual Investment Lakh (₹)
1	**Renewable Energy Consumption**			
i)	Renewable Power Purchase (India)	69,896.43	49,626.45	-
ii)	Renewable Power Purchase (GEO)	56,861.22	12,111.93	-
Sub Total 1		**1,26,757.65**	**61,738.38**	**-**
2	**Energy Optimization & Efficiency Improvement intervention**			
i)	Chiller Operational Performances Improvement	323.57	229.73	210.57
ii)	HVAC Operational Performances Improvement	856.99	608.46	1,360.98
iii)	Energy Efficient Lighting and Controls	175.32	124.47	52.63
iv)	Effective utilization of UPS	573.96	407.51	-
v)	Technology Adoption	1,076.82	764.54	594.87
Sub Total 2		**3,006.66**	**2,134.71**	**2,219.05**
Total Emission Avoidance & Reduction			**63,873.09**	**2,219.05**

Conversion reference Grid Emission Factors – CO_2 Baseline Database for the "Indian Power Sector" Nov'2025 (V21.0). Weighted average emission factor of the Indian Grid taken in 0.710 tCO_2e/MWh.

S. No.	Water Optimization Intervention Particulars	Facility Covered	FY 2025-26 (ML)	Investment (in ₹ Lakhs)
1	AHU Condensation, Neem Base chemical & SBR	Noida Campus	1.76	2.25
2	STP treated water using in Cooling tower instead of Raw water	Lucknow Campus	6.34	-
3	STP treated water using in Cooling tower instead of Raw water	Lucknow NSEZ	4.43	-
4	Garden Sprinkler Automation	Madurai Campus	0.35	4.95
5	SBR (Scale Bio Remover) Installation	Bangalore Campus	11.12	-
6	Garden Sprinkler Automation	Chennai Campus	4.51	2.74
Total			**28.51**	**9.94**

8. Initiatives and Best Practices

8.1. UPS Optimization

Conventional UPS at Bangalore Campus upgraded to energy-efficient modular UPS with optimized capacity. The upgrade improves energy efficiency and reduces electricity costs and emissions. It enhances overall operational efficiency and supports sustainability goals. Modular design enables easy scalability and flexibility for future load requirements.

8.2. On-Site Solar PV Project

Solar PV modules were installed to substitute portion of grid energy which improves the facility adoption and increase the share of Renewable energy, and the system is connected to an IoT (Internet of Things) platform for easy monitoring and reliable operation.

8.3. HRW (Heat Recovery Wheeling) Implementation

HRW systems at Chennai and Bangalore campuses upgraded with free cooling to improve efficiency. Cool outdoor air is used directly during suitable conditions, reducing reliance on chillers. Automation system monitors conditions and activates free cooling as needed.

This reduces energy use, lowers costs, and supports sustainable HVAC operations.

8.4. Retrofit Emission Control Device ("RECD")/Dual Fuel Kit Implementation for DG Sets

RECD/Dual Fuel Kit systems implemented across India Campus to control DG (Diesel Generator) emissions. The solution reduces pollutants and ensures compliance with pollution control norms. Designed and installed with minimal disruption, followed by validation through certified testing.

This initiative improves air quality, enhances safety, and supports sustainability and ESG (Environmental, Social Governance) goals.

8.5. Enhancing Water Quality Compliance with Inline Digital Sensors

Implementation of digital inline sensors at Vijayawada Campus WTP (Water Treatment Plant) and RO (Reverse Osmosis) plants to enable real-time water quality monitoring. Manual testing has been replaced with continuous monitoring of key parameters like pH (Potential of Hydrogen), TDS (Total Dissolved Solids), and hardness. The system provides automated alerts and trend analysis for faster and proactive response. This initiative improves compliance, reduces manual effort, protects equipment, and enhances overall water management efficiency.

8.6. Sensor-Based Water Franking System for Sustainable Garden Irrigation

Sensor-based water irrigation system implemented at Madurai Campus using treated STP (Sewage Treatment Plant) water. Automated drip irrigation controlled by soil moisture sensors ensures water is used only when required. The system improves irrigation efficiency, reduces water wastage, and supports healthier landscaping. This initiative strengthens sustainable water management, with sensor calibration identified as key for long-term performance.

8.7. Cooling Tower Automation Using WBT (Wet Bulb Temperature) & DBT (Dry Bulb Temperature) Sensors

Advanced automation implemented at Madurai Campus to optimize cooling tower efficiency and energy consumption. Sensors for Wet Bulb and water temperatures enable intelligent control based on real-time conditions. Cooling tower fans are automatically regulated through VFDs (Variable Frequency Drive) to operate only as required. This improves efficiency, reduces energy usage, and supports sustainability goals through data-driven control.

8.8. Enthalpy Based AHU (Air Handling Unit) Fan Automation for HVAC Energy Efficiency

Enthalpy-based HVAC automation implemented at Madurai Campus to improve comfort and energy efficiency. Temperature and humidity sensors enable real-time control of AHU fans through VFDs. The system dynamically adjusts airflow and fresh air intake based on demand conditions. This enhances HVAC efficiency, reduces power consumption, and supports sustainable operations.

8.9. Automated Sand Filter Operations Using Motor Operated Valves

Motor Operated Valves ("MOV")-based automation implemented in STP and WTP filtration systems at Madurai Campus to improve efficiency. Filtration and backwash cycles are now automatically controlled, reducing manual intervention. The system enhances filtration performance, improves reliability, and increases recycled water availability. This initiative conserves water, reduces effort, and strengthens sustainable water management practices.

8.10. APGC Based Self Powered Urinal Sensor Implementation

APGC (Auto Power Generated and Conserved System)-based self-powered urinal sensors implemented at Noida Campus as "Proof of Concept" to eliminate battery dependency and improve hygiene. Sensors generate power from water flow, removing the need for electricity and battery replacements. The solution reduces maintenance effort, operational costs, and significantly minimizes e-waste. This initiative enhances sustainability, improves reliability, and provides a scalable solution for future deployment.

8.11. HVLS Fan Implementation for Energy Efficient Café Operations

HVLS fans implemented in cafeteria spaces across Noida, Chennai, and Bangalore campuses to improve air circulation and comfort. The system enables uniform airflow with low energy use, reducing dependence on conventional HVAC systems. AHU usage reduced by up to 50% during peak hours while maintaining occupant comfort. This initiative delivers energy savings, enhances comfort, and supports sustainability and carbon reduction goals.

8.12. EC Fan–Based AHU Modernization with Enhanced IAQ (Indoor Air Quality) Control

Upgradation of conventional AHUs to energy-efficient EC fan–based systems across Noida, Chennai, and Bangalore campuses and RONCR_A8&9 Sector 60 facility. The upgrade improves energy efficiency and indoor air quality, with advanced filtration enabling better PM2.5 control. Phased implementation ensures minimal disruption while delivering up to 15% energy savings and improved comfort. This initiative reduces maintenance, lowers carbon footprint, and serves as a scalable model for HVAC modernization.

8.13. Transport Sustainability through Electric Vehicles.

In FY 2023-24, the successful rollout of electric vehicles (EVs) in Bengaluru and Hyderabad marked a key milestone in advancing our sustainable mobility initiatives. Through structured long-term contracts and phased scaling, EV adoption significantly increased across both locations. We achieved a total reduction of 934.30 tCO_2e projecting emission reduction compared to Petrol/Diesel -operated vehicles for FY 2025-26. (Till March 2026).

Hyderabad:

The EV program began with 106 vehicles and was expanded to 151 EVs by March 2026. Out of 1,37,631 total annual trips, EVs accounted for approximately 80% of the trip coverage, demonstrating a higher level of electrification maturity at this location for the period of FY 2025-26. This initiative resulted in a reduction of 502.47 tCO_2e emissions.

Bangalore:

EV operations commenced with an initial deployment of 15 vehicles, which scaled up to 75 EVs by March 2026. During the FY 2025-26, a total of 85,873 trips were undertaken annually, with EVs contributing to 31% of the overall trips. This initiative resulted in a reduction at Bangalore Jigani Campus of 431.83 tCO_2e emissions.

8.14. Green Building Certification.

Firstly, a substantial portion of HCLTech real estate portfolio is aligned with globally recognized green building standards. During the reporting period, 13.80 million square feet—representing 73.66% of HCLTech's total building space—has been certified under several leading Green Building Certification programs. These include certifications such as LEED by the USGBC, IGBC, BREEAM, CASBEE, NABERS, Green Star (Australia), EDGE, and TRUE (Total Resource Use & Efficiency), among others. This demonstrates the Company's dedication to high standards across diverse geographies.

Looking at the Company owned assets, the sustainability performance is particularly noteworthy. Of the total company-owned building portfolio, 98.43%—equivalent to 11.20 million square feet—has achieved the highest 'Platinum' level certification. This underscores the Company's focus on energy efficiency, minimizing environmental impact, enhancing occupant well-being, and ensuring long-term asset resilience. These certifications bring tangible benefits, including reduced energy and water consumption, improved zero waste performance, better indoor environmental quality, and lower operational emissions, all of which align closely with the Company broader ESG objectives.

Additionally, sustainability considerations are increasingly being factored into the Company's leasing decisions. Currently, 35.14% of HCLTech leased portfolio, amounting to 2.59 million square feet, is certified by recognized Green Building Councils. This reflects the Company's proactive engagement with landlords and stakeholders to promote environmentally responsible workplaces, both in owned and leased assets.

8.15. On the CDP 2025 assessments

HCLTech continue to demonstrate strong leadership beyond its direct operations. In the CDP Supplier Engagement Assessment ("SEA") 2025, HCLTech achieved an 'A' score, reflecting best-in-class performance in engaging suppliers on climate-related issues for four consecutive years. This places the Company among a select group of global organizations that have advanced supply chain climate governance and effective supplier collaboration.

On Climate Change assessment, HCLTech earned a 'B' score, placing it in the Management band. This recognition highlights the Company ongoing efforts to strengthen climate governance, enhance emissions management practices, and systematically improve climate performance across its operations.

The Company has also made meaningful progress in water stewardship. For the CDP 2025 Water Security disclosure, HCLTech achieved a 'B' score, again in the Management band. This demonstrates the Company structured approach in identifying, managing, and mitigating water-related risks throughout its operations.

B) Technology Absorption, Adaptation, and Innovation

HCLTech' s long-term competitiveness is anchored in its ability to rapidly absorb emerging technologies, adapt them to enterprise and industry contexts, and convert them into scalable innovations. The Company's modernization journey is powered by implementing best-of-breed SaaS solutions and by leveraging GenAI & AI Intelligent automation. Objectives are to enhance employee experience, increase efficiency & productivity and strengthen the overall security posture.

1. Best-of-breed SaaS solutions

I. HR Management System

Implemented HR Management system on Cloud to accelerate hiring. Improved talent quality & cost savings through channel optimization, Integration with Job portals for quicker reach and reduction in manual interventions.

Enables new joiner productive from Day 1 through laptop allocation, SAP ID activation, access to e-mail. It also provides enhanced candidate and new joiner experience through seamless experience prior to joining.

GenAI infused Talent Navigator has been implemented to handle talent supply chain. System matches employee with the right opportunity and helps employee achieve their career goals faster.

This solution has helped the Company to find the right external talent faster. It has also created opportunity for internal employees to find the right opportunity across entire company and grow further within HCLTech.

II. Time and Attendance System

Rolled out new SaaS based time and attendance system across 12 countries. This is a single unified solution to track time, manage project timesheets, schedules and time-off and ensures automated compliance to local laws.

This has helped the Company to be compliant at source without any manual intervention. It has also ensured that the organization moved into a single unified system.

III. Device Based Billing System

Automated invoice processing for device-based billing solution. This is one of the kind solutions within IT industry to handle complex invoicing processing without manual intervention.

This solution has significantly reduced manual work involved in creating device-based invoices. It has also improved time it takes to create accurate invoices rather by improving DSO.

IV. Contract Lifecycle management system

Went live with successful rollout of the Post-Contract Lifecycle Management capability, powered by AI driven auto extraction of obligations and clauses. The implementation marks a significant step forward in transforming HCLTech contract management processes.

With the introduction of AI enabled extraction, HCLTech now have an automated and reliable mechanism to identify, categorize, and structure contractual obligations and key clauses across diverse contract types.

This advancement not only accelerates the review cycle but also enhances accuracy, compliance tracking, and downstream execution of contract.

2. GenAI & AI Intelligent Automation

I. Enterprise Automation

As part of HCLTech AI automation journey, the Company has successfully deployed 60+ use cases across HR, Finance, BTIS, and IT. Few use-cases are Contract Intelligence, AP Posting, Claim Validation, Incident Resolver Agents, Appraisal Mentoring Agent, RFX Responder, Lead Gen Agent and EKM Copilot.

These solutions are built as embedded AI agents within core business processes, enabling faster responses, reduced cycle times, improved quality and consistency, and significant reduction in human effort.

AI Force is being utilized across Testing and Vulnerability remediation initiatives.

In testing, AI Force automatically generates test cases from BRDs and requirement artifacts resulting in an approximate 25% reduction in manual test case generation effort and successfully generated 5000+ valid test cases across 300+ crs.

AI Force delivers AI-generated fix recommendations based on vulnerabilities identified in AppScan reports. This significantly reduces dependence on manual analysis leading to an estimated 20% reduction in developer effort. AI Force has generated remediation/guidance for 300+ vulnerabilities across multiple applications.

II. Infra Automation

AI and GenAI evolved into the default intelligence layer across infrastructure services, enterprise platforms, operations, and internal productivity workflows - strengthening proactive service management and operational resilience.

Key advancements included predictive automation, AI-driven event correlation, conversational interfaces, LLM-led network orchestration at scale, and custom GenAI use cases spanning vulnerability insights, compliance monitoring, policy enforcement, identity governance, and intelligent data reconciliation.

III. AI-Enabled Digital Workplace

Advanced AI-enabled digital workplace focused on improving Digital Employee Experience ("DEX") through expanded self-service, workflow standardization, and intelligent automation.

Building on ServiceNow implementation, the focus shifted to measurable impact at scale. Automation-led endpoint provisioning, password lifecycle management, workflow consolidation, and zero-touch device enablement significantly reduced manual service desk dependency.

These initiatives resulted in reduction of end-user tickets and substantial improvement in user-to-ticket efficiency ratios, simplifying employee-IT interactions and enhancing productivity across the enterprise.

Major outcomes are

- Substantial reduction in manual efforts (100+ FTEs) through automation of workflows and standardization of processes.

- Enhanced User Experience enabled by self-service capabilities, streamlined process flows, and accelerated response times.
- Implementation of zero-touch provisioning, automated system monitoring, self-healing functions, and proactive issue identification.
- Enhanced compliance reporting, proactive vulnerability management, automated remediations, and strengthened security measures.
- Increased uptime during system upgrades, minimized business interruptions, and greater reliability of services.

3. Enhancing Security Posture

Cybersecurity continues to be the Company's top priority. Perimeter less ecosystem, evolving threat landscape and advancements in threat vectors especially due to increased AI/ML based threats, HCLTech continue to build a more agile & adaptive cybersecurity posture.

HCLTech sharp focus has been to enhance Defence-in-Depth methodology covering various aspects including Identity, Data, Network, Perimeter, Application & API and Cloud security.

Cyber security risks are increasing due to increased digitalization and changing threat landscape, HCLTech is continuously looking at ways and means of enhancing its cybersecurity posture and some of the major interventions during the year are included below.

- Migration to a modernized endpoint security platform-to enable effective threat management across end points and servers.
- Data Security Posture Management ("DSPM") for visibility and protection of organization's sensitive information.
- Unified Cloud Security solution ("CNAPP") for enhanced visibility, threat protection and proactive vulnerability management.
- Micro Segmentation implemented to reduce attack surface by restricting lateral movement of threat vectors.
- Next Generation SIEM platform onboarded for detecting and responding to dynamic and complex cyber threats by leveraging AI/ML and behavioural analytics with speed and high accuracy.
- Identity security has been strengthened through implementation of AD-Tiering, Privileged Access Workstation ("PAW"), Password Vault Management etc. This initiative is a testimony to HCLTech's continued focus on Identity Security.
- EASM – Mature the framework to assess HCLTech's external surface area, detect & respond to any potential threats to minimize its threat exposure.

4. Awards and Recognitions

External award name	Project awarded for	Category
CIO 100 Award by Foundry (CIO Magazine)	Order 2 Cash Transformation	The Evangelist 100
SAP ACE Special Jury Recognition award	Order 2 Cash Transformation	The Disruptor – Finance & Spend Management category
Hitachi Vantara	Data Innovation Awards 2026	Industry Transformation Pioneer
CX Distinguished Digital Resilience Award	HCLTech (GIT) partnered with Cisco CX to enhance workload security, augment network monitoring to optimize availability, and improve the Wi-Fi experience	Distinguished Digital Resilience Award
EWF (Executive Women's Forum) – Regional connect	Appreciation for the continued advocacy and support	Outstanding support and advocacy for equity efforts -Cyber Security community

C) Research and Development

At HCLTech, Research and Development ("R&D") is a strategic imperative—not a peripheral function—and remains central to its identity as a global technology leader. HCLTech R&D agenda strengthens its services, software, and industry solutions portfolio by combining deep domain expertise, engineering excellence, AI-led architectures, and ecosystem collaboration to create differentiated, IP-led solutions that help clients navigate a rapidly evolving technology landscape.

A cornerstone of this model is the disciplined conversion of research into deployable assets—reusable patterns, productized accelerators, and scalable platform capabilities that compound value across engagements and industries.

This progress is anchored in clearly defined innovation priorities aligned with enterprise transformation trends and its long-term strategic roadmap.

1. Artificial Intelligence & Generative AI

Artificial Intelligence and Generative AI remained a core priority in FY 2025-26, marking Company transition from experimentation to enterprise-scale operationalization.

HCLTech's AI investments now extend beyond model adoption to the infrastructure layer required to deploy AI reliably and securely at scale:

- **LLM Orchestration & Guardrailing:** Intellectual property spanning multi-agent coordination, dynamic model selection, hallucination detection, and policy automation—designed for regulated industries where output reliability is critical.

- **Running Models on Edge Devices:** IP enabling deployment of compressed LLMs on resource-constrained devices through capability-aware optimization and iterative compression.
- **Voice Agent Platform ("DPO"):** A multilingual, cloud-native voice agent platform featuring semantic caching (Milvus), real-time quality evaluation, and native integrations with Amazon Connect and Azure DevOps. Live PoCs include spam-call filtering and enterprise call assistance.
- **Efficient Vector Storage:** INT8 embedding compression for RAG pipelines, delivering infrastructure cost efficiencies and productization potential within AI contracts.
- **AI Governance:** Patents covering automated determination of human intervention thresholds in AI interactions and automated code generation for ML model operations.

HCLTech is building applied AI architectures that enterprises can adopt not merely integrating third-party models.

2. Physical AI: Robotics, Edge AI & Automotive

Extending this AI-first philosophy beyond digital workflows, the Company is applying the same architectural rigor to physical environments where intelligence must operate reliably at the edge. HCLTech investments in Physical AI—spanning robotics, edge AI, IoT, and automotive technologies. Key areas include:

- **Edge LLM Architecture:** A patented framework using Device Capability Vectors and per-layer compression controls governed by a Semantic Preservation Score. Models deploy only when output fidelity meets defined thresholds—an approach suited to industrial environments where GPU infrastructure is constrained.
- **Automotive & ADAS:** Innovations in glare reduction, parking assistance, exit safety, occupant protection systems (including air capsule deployment), and underbody collision prevention assemblies.
- **Robotics Verification:** Frameworks for certifying autonomous systems in safety-critical deployments across manufacturing, logistics, and defence adjacencies.

HCLTech is not manufacturing robots; it is building the software and IP layer that makes autonomous systems certifiable, deployable, and commercially viable.

3. Security, PQC & Data Resilience

As intelligence becomes increasingly distributed and embedded, security, resilience, and future-ready cryptographic foundations become mission-critical.

In FY2025-26, the Company addressed codebase vulnerability refinement, network security, and data protection. A particularly forward-looking cluster focuses on Post-Quantum Cryptography (PQC), where regulated enterprises face defined migration timelines. HCLTech's IP supports a structured assessment-to-remediation advisory model.

Additional focus on data resilience span AI-assisted backup, dynamic caching, and automated compliance scanning.

The convergence of deep ERS engineering (VLSI, CAD, embedded systems) with AI and edge computing creates a differentiated capability that neither pure-play AI vendors nor traditional IT services firms can easily replicate.

4. Platform-Led Strategy and Ecosystem Partnerships

HCLTech's R&D investments are increasingly organized around scalable platform constructs designed for repeatable industry transformation.

Flagship offerings—including AI Force, VisionX, Autonomous Accounts Payable, and the Intelligent Regulatory Platform—represent the productized outcomes of sustained R&D investment.

At the center of this portfolio is AI Force, HCLTech's Agentic AI and GenAI platform, designed to automate and augment workflows across software engineering, IT operations, data engineering, and enterprise business processes—while remaining secure, compliant, and enterprise-ready.

AI Force–driven service transformation is enabling faster time-to-market, improved operational efficiency, and enhanced decision-making through real-time intelligence—both for clients and within HCLTech's own operations.

HCLTech continue to mature its service transformation methodology and strengthen delivery consistency through targeted investments in SLMs, enabling scalable, high-quality execution.

To accelerate scale and time-to-market, HCLTech complement internal innovation with deep co-innovation across a global ecosystem including OpenAI, NVIDIA, Microsoft, AWS, Google, and leading OEMs and ISVs. These partnerships provide early access to frontier capabilities and enable joint solution validation.

5. Product Launch - Cochlear MedTech

Driven by its commitment to building a more equitable society, HCLTech continues to make purposeful investments that improve lives.

As an extension to this philosophy, HCLTech continued to invest in the Cochlear MedTech product- which is at the final stages of getting CDSO approval- for its launch in the Indian market.

6. HCLSoftware

HCLSoftware demonstrated a disciplined innovation-to-commercialization pathway.

The team advanced Generative and Agentic AI, while strengthening traditional AI/ML through focusing on novel similarity metrics and anomaly detection techniques.

Core efforts focused on building robust, secure, and scalable AI agent architectures. IP development spanned - MCP server generation from Swagger APIs, GenAI-driven REST service orchestration, Safety risk detection in LLM outputs, Functional accuracy verification of GenAI responses, Self-improving agents, Agent generation from natural language inputs, Knowledge transfer from agents to human users, Dynamic model selection, Transaction-to-business-flow mapping, Automated agent testing, Marketing content analysis and optimization, Domain copilots for banking, Statistical digital twins.

Jansunwai GenNext (IGRS) - A notable example of applied R&D is the deployment of Jansunwai GenNext across Uttar Pradesh—India's largest administrative ecosystem.

The system processes over 50,000 citizen grievances daily across 14 Indian dialects, accepting multimodal inputs including text, handwriting, voice, and images. Powered by HCLSoftware AION, it converts unstructured submissions into structured governance intelligence within minutes, enabling machine-assisted prioritization based on urgency and administrative relevance. Designed with sovereign data control, role-based access, and full auditability, the platform has reduced manual administrative effort by an estimated 60–70% while enabling 24/7 operations. This deployment establishes a replicable benchmark for AI-enabled public service delivery at scale.

Building on such applied learnings, HCLSoftware launched GenAI Extensions to embed generative AI into developer and delivery tools—covering story generation, test case development, code generation, and test automation. Selected testing scenarios have reported productivity improvements of up to 50%.

7. **Strengthening Semiconductor Leadership -** HCLTech's Engineering and R&D Services ("ERS") has built an advanced semiconductor lab, reinforcing its leadership in silicon engineering and related services. These investments enable deeper work across chip design, verification, validation, system integration and co-engineering with software and platforms, placing ERS at the forefront of the semiconductor services ecosystem.

Forward Outlook

Looking ahead to FY 2026-27, HCLTech will build on its innovation momentum through focused investments in Advanced AI Robotics, Quantum, IP-led solutions and deep research.

Within Engineering and R&D Services, a dedicated team of AI engineers and domain experts is advancing differentiated IP that translates scientific discovery into commercially deployable solutions.

A compelling illustration of this ambition is HCLTech Drug Discovery IP program, which integrates quantum-inspired methods, advanced AI, and quantum hardware pathways. Supported by structured academic collaborations providing wet-lab validation and domain data, this program aims to transform theoretical algorithms into decision-grade, enterprise-ready IP.

HCLTech Software's forward roadmap reflects a similarly disciplined focus on innovation and commercialization. Priorities include CPU-based inference optimization, Distributed training architectures, Power-efficient AI algorithms, Evaluation of AI–quantum integration pathways.

Strategic platforms—including Signal Intelligence Platform, Sales Intelligence Platform, and DocQuest—will undergo internal adoption to validate value before external commercialization.

HCLTech R&D investments reflect a structured, long-term commitment to innovation that is scientifically rigorous, commercially grounded, and strategically aligned with future enterprise transformation.

8. **Expenditure on R&D for the years ended March 31, 2026 and March 31, 2025 are as follows:**

(₹ in crores)

Particulars	Financial Year ended	
	March 31, 2026	March 31, 2025
Amount charged to the statement of profit and loss	802	590
R&D expenditure as a percentage of revenues	1.46%	1.15%

D) Foreign Exchange Earnings and Outgo

The Company is an export-oriented unit and majority of its business are from certain clients outside India. During the financial year under review, a substantial portion of the revenue of the Company was derived from the exports.

The foreign exchange earned and spent by the Company during the financial year, on accrual basis, is as follows:

(₹ in crores)

Particulars	Financial Year ended	
	March 31, 2026	March 31, 2025
Foreign exchange earnings	**50,376**	**48,056**
Foreign exchange outgo		
- Expenditure in foreign currency	13,905	6,847
- CIF value of imports	14	1,357
- Dividend remitted in foreign currency	2,296	2,551
	16,215	**10,755**

For and on behalf of the Board of Directors of HCL Technologies Limited

Roshni Nadar Malhotra
Chairperson
DIN- 02346621

Place: Noida, (U.P.), India
Date: April 21, 2026

CORPORATE GOVERNANCE REPORT

HCL Technologies Limited ("HCLTech" or the "Company") believes that good governance facilitates efficient, effective and entrepreneurial management that can deliver stakeholders' value over long term. The Company's corporate governance reflects its commitment to ethical business conduct and encompasses a robust framework of laws, regulations, processes, and practices that govern the manner in which it is directed, administered, managed, and controlled. Good corporate governance forms the foundation for successful and integral organizations, institutions, and markets. It is based on the principles of integrity, fairness, equity, transparency, accountability, and commitment to values. These practices stem from an organization's culture and mindset, and their effectiveness depends on regular review, preferably by independent parties.

The Company has developed a corporate governance framework which ensures effective board governance procedures, strong internal control systems, robust risk management practices, accountability and transparency. The Company has implemented various codes and policies to ensure best corporate governance practices at all levels. By upholding these practices, the Company aims to create an efficient and sustainable environment that benefits its stakeholders in the long run. The Company remains committed to continuously strengthening its governance practices and proactively seeking opportunities for ongoing improvement.

1. Philosophy on Code of Governance

Corporate governance is an integral part of the philosophy of the Company in its pursuit of excellence, growth and value creation. In addition to complying with the statutory requirements, effective governance systems and practices towards improving transparency, disclosures, internal control and promotion of ethics at workplace have been institutionalized. The Company recognizes that good governance is a continuing exercise and reiterates its commitment to pursue highest standards of corporate governance in the overall interest of its stakeholders.

The corporate governance philosophy of the Company is based on the following principles:

- Corporate governance standards should go beyond the law. Comply with the laws of all the countries in which the Company operates and follow the spirit, not just the letter of the law.
- Have a simple and transparent corporate structure driven solely by business needs.
- Be transparent and maintain high degree of disclosure levels.
- Communicate externally, in a truthful manner, about how the Company runs internally.
- Make a clear distinction between personal convenience and corporate resources.

2. Board of Directors

The Board of Directors ("Board") determines the purpose and values of the Company. The primary role of the Board is that of trusteeship so as to protect and enhance the stakeholders' value through strategic supervision.

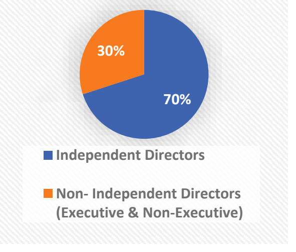
The Board exercises leadership, integrity and judgment in directing so as to achieve continuing prosperity and to act in the best interest of the Company. The Board plays a critical role in overseeing how the management serves the interests of the shareholders and other stakeholders. This is reflected in the Company's governance practices, through which it strives to maintain an active, informed and independent Board. The Board ensures that the Company complies with all relevant laws, regulations, governance practices, secretarial, accounting and auditing standards. It identifies key risk areas and key performance indicators of the Company's business and constantly monitors these factors.

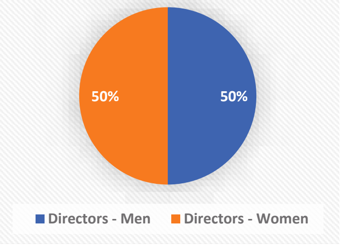
3. Board Size and Composition

The Company believes that an active, well informed and diversified Board is necessary to achieve highest standards of corporate governance.

The Board of Directors ("Board") of the Company has an optimum combination of Executive Director, Non-Executive Non-Independent Directors and Independent Directors. The composition of the Board is in conformity with Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, (the "Listing Regulations"), and Sections 149 & 152 of the Companies Act, 2013, as amended from time to time (the "Act").

As on March 31, 2026, the Board of the Company consists of ten directors of which one is a Managing Director (designated as "CEO & Managing Director"), two are Non-Executive Non-Independent Directors and seven are Independent Directors. In line with the Board's Diversity Policy, the Board consists of five women directors.





Further, the Board has appointed Ms. Kimsuka Narsimhan (DIN - 02102783) as an Additional Director to hold office as an Independent Director of the Company. With her appointment, the Board consist of eleven directors out of which eight directors are Independent Directors.

A brief profile of the Board Members is available on the website of the Company at https://www.hcltech.com/leadership.

Considering the size of the Board and also considering that there is no statutory requirement on the Company, the Board has not appointed a lead Independent Director.

Appointment/Re-appointment of Directors

i) Mr. Amitabh Kant (DIN - 00222708) was appointed as an Independent Director of the Company, not liable to retire by rotation, for a term of five consecutive years, w.e.f. September 8, 2025 to September 7, 2030 (both days inclusive). The appointment was made by the Board in its meeting held on September 8, 2025, after considering the recommendations of the Nomination and Remuneration Committee ("NRC") and the relevant experience, expertise, integrity & proficiency of Mr. Amitabh Kant. The said appointment was approved by the shareholders via special resolution passed through Postal Ballot on October 29, 2025.

ii) Pursuant to the provisions of Section 152 of the Act, Ms. Roshni Nadar Malhotra (DIN - 02346621) who was liable to retire by rotation at the Annual General Meeting ("AGM") of the Company held on August 26, 2025, had offered herself for re-appointment. Based on the recommendations of the NRC, the Board recommended her re-appointment to the shareholders of the Company. The said re-appointment was approved by the shareholders at the AGM of the Company held on August 26, 2025.

iii) Mr. Vijayakumar Chinnaswamy ("C. Vijayakumar") (DIN - 09244485) was re-appointed as the Managing Director of the Company with the designation of "CEO & Managing Director" w.e.f. September 1, 2025. Based on the recommendations of the NRC, the Board recommended his re-appointment as the Managing Director of the Company from September 1, 2025 to March 31, 2030 (both days inclusive) to the shareholders of the Company. The said re-appointment was approved by the shareholders subject to the approval of the Central Government at the AGM of the Company held on August 26, 2025.

iv) Ms. Vanitha Narayanan (DIN - 06488655) was re-appointed as an Independent Director of the Company w.e.f. July 19, 2026. Based on the recommendations of the NRC, performance evaluation and after considering the relevant experience, expertise, integrity & proficiency, the Board recommended her re-appointment as an Independent Director of the Company, not liable to retire by rotation, for a second term of five consecutive years, from July 19, 2026 to July 18, 2031 (both days inclusive) to the shareholders of the Company. The said re-appointment was approved by the shareholders at the AGM of the Company held on August 26, 2025.

v) Mr. Thomas Sieber (DIN – 07311191) ceased to be an Independent Director of the Company w.e.f. August 26, 2025, on completion of his tenure. The Board placed on record its appreciation for his services during his tenure. His insights and guidance have helped shape the Company's global growth strategy and laid a strong foundation for the future.

vi) Pursuant to the provisions of Section 152 of the Act, Mr. Shikhar Neelkamal Malhotra ("Shikhar Malhotra") (DIN - 00779720) retires at the forthcoming AGM, and being eligible has offered himself for re-appointment, as the director of the Company liable to retire by rotation. Based on the recommendations of the NRC, the Board has recommended his re-appointment to the shareholders of the Company.

vii) Ms. Kimsuka Narsimhan (DIN - 02102783) was appointed as an Additional Director to serve as an Independent Director of the Company, not liable to retire by rotation, for a term of five consecutive years, w.e.f. April 20, 2026 to April 19, 2031 (both days inclusive). The appointment was made by the Board in its meeting held on April 20, 2026, after considering the recommendations of the NRC and core competencies, skills, integrity and experience of Ms. Kimsuka Narsimhan. The said appointment is subject to approval of the shareholders which shall be taken through Postal Ballot.

4. Composition of the Board, Directorship(s) and Committee Membership(s)/ Chairpersonship(s) Held in Other Public Limited Companies, as on March 31, 2026:

Name of the Director and DIN	Position in the Company	No. of Directorships in other Public Limited Companies	No. of Committee Positions held in other Public Limited Companies [1]		No. of shares held in the Company as on March 31, 2026	Directorship in other listed Companies (category of Directorship)[2]
			Committee Chairpersonship(s)	Committee Membership(s)		
Ms. Roshni Nadar Malhotra[3] (DIN - 02346621)	Chairperson & Non-Executive Non-Independent Director	1	-	-	696	• HDFC Asset Management Company Limited
Mr. C. Vijayakumar (DIN - 09244485)	CEO & Managing Director	-	-	-	15,23,755	-

Name of the Director and DIN	Position in the Company	No. of Directorships in other Public Limited Companies	No. of Committee Positions held in other Public Limited Companies [1]		No. of shares held in the Company as on March 31, 2026	Directorship in other listed Companies (category of Directorship)[2]
			Committee Chairpersonship(s)	Committee Membership(s)		
Mr. Amitabh Kant (DIN - 00222708)	Non-Executive Independent Director	3	-	1	Nil	• InterGlobe Aviation Limited • ITC Limited • L&T Limited
Ms. Bhavani Balasubramanian (DIN – 09194973)	Non-Executive Independent Director	2	2	2	Nil	• Sundaram Finance Limited • Sundaram Home Finance Limited
Mr. Deepak Kapoor (DIN - 00162957)	Non-Executive Independent Director	3	2	4	Nil	• Delhivery Limited • Tata Steel Limited
Ms. Lee Fang Chew (DIN – 02112309)	Non-Executive Independent Director	-	-	-	Nil	-
Ms. Nishi Vasudeva (DIN - 03016991)	Non-Executive Independent Director	6	2	7	50	• CRISIL Limited • L & T Finance Limited • Tata Power Renewable Energy Limited • Tata Projects Limited
Mr. Shikhar Malhotra [3] (DIN - 00779720)	Non-Executive Non-Independent Director	-	-	-	Nil	-
Mr. Simon John England (DIN - 08664595)	Non-Executive Independent Director	-	-	-	Nil	-
Ms. Vanitha Narayanan (DIN - 06488655)	Non-Executive Independent Director	-	-	-	Nil	-

Notes:

1) *In accordance with Regulation 26 of the Listing Regulations, Membership(s)/Chairpersonship(s) of only Audit Committees and Stakeholders' Relationship Committees in all other public limited companies have been considered.*
2) *The category of Directorships of all directors in other listed Companies is Non-Executive Independent Director.*
3) *Ms. Roshni Nadar Malhotra and Mr. Shikhar Malhotra are part of the promoter and promoter group. They are related as Husband and Wife. No other Director is related to any other Director on the Board.*

5. Board Meetings and Attendance

Eight Board Meetings were held during FY 2025-26. These meetings were held on April 21-22, 2025, July 14, 2025, July 24, 2025, September 8, 2025, October 13, 2025, December 10, 2025, January 12, 2026, and March 25, 2026. The maximum interval between any two consecutive meetings did not exceed 120 days, as prescribed under the Act and the Listing Regulations.

The following table gives the attendance of the Directors at the Board Meetings held during FY 2025-26 and at the last AGM:

Name of the Director	No. of Board meetings held during Director's tenure	No. of Board meetings attended by Director during his/her tenure	Attendance (%)	Whether last AGM attended (AGM held on August 26, 2025)
Ms. Roshni Nadar Malhotra	8	8	100%	Yes
Mr. C. Vijayakumar	8	8	100%	Yes
Mr. Amitabh Kant*	4	4	100%	N.A.
Ms. Bhavani Balasubramanian	8	8	100%	Yes
Mr. Deepak Kapoor	8	8	100%	Yes
Ms. Lee Fang Chew	8	8	100%	Yes
Ms. Nishi Vasudeva	8	7	87.5%	Yes
Mr. Shikhar Malhotra	8	8	100%	Yes
Mr. Simon John England	8	8	100%	Yes
Mr. Thomas Sieber**	3	2	66.66%	Yes
Ms. Vanitha Narayanan	8	8	100%	Yes

**Mr. Amitabh Kant was appointed as an Independent Director of the Company w.e.f. September 8, 2025.*

***Mr. Thomas Sieber ceased to be an Independent Director of the Company w.e.f. August 26, 2025, on completion of his tenure.*

6. Summary of Directors' Skills/Expertise/Competence

In order to effectively discharge their duties and in terms of the Listing Regulations, it is necessary that the Directors collectively hold the appropriate balance of skills, expertise and competence. The Board possesses diverse skills, expertise and competence across its members, that enables the Board to take decisions comprehensively and effectively on all matters.

The Board's current Skills Matrix includes the following attributes:

	Ms. Roshni Nadar Malhotra	Mr. C. Vijaya-kumar	Mr. Amitabh Kant	Ms. Bhavani Balasub-ramanian	Mr. Deepak Kapoor	Ms. Lee Fang Chew	Ms. Nishi Vasudeva	Mr. Shikhar Malhotra	Mr. Simon John England	Ms. Vanitha Narayanan
Leadership Innate leadership skills including the ability to represent the organization and set appropriate Board and organization culture. Demonstrated strengths in talent development, succession planning and bringing change and long-term future growth.	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y
Strategic Planning and Analysis Ability to critically identify and assess strategic opportunities and threats and develop effective strategies in the context of long-term objectives and the organizations' relevant policies and priorities.	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y

	Ms. Roshni Nadar Malhotra	Mr. C. Vijayakumar	Mr. Amitabh Kant	Ms. Bhavani Balasubramanian	Mr. Deepak Kapoor	Ms. Lee Fang Chew	Ms. Nishi Vasudeva	Mr. Shikhar Malhotra	Mr. Simon John England	Ms. Vanitha Narayanan
Information Technology Reasonable knowledge and experience in technology with an ability to foresee technological trends and changes, apply new technology and bring about innovations in business strategies.	Y	Y	Y	-	-	Y	Y	Y	Y	Y
Governance Understanding of the various governance and compliance requirements under various applicable laws, supporting a strong Board base and management accountability, transparency, and protection of shareholder interests.	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y
Financial Wide ranging knowledge and financial skills, oversight for risk management and internal controls and proficiency in financial management and financial reporting processes.	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y
Diversity An appropriate mix of varied cultures, ethnicity, geography, gender, age, philosophies, life experiences and other diversity perspectives that expand the Board's understanding of the needs of diverse stakeholders and a better ability to respond to changes.	Y	Y	Y	Y	-	Y	Y	Y	Y	Y
Mergers & Acquisitions Significant experience in mergers and acquisitions and other business combinations, with strong insight of risks and opportunities, valuations and diligence processes, structural impact on the organization, and ability to leverage integration planning.	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y
Global Business Understanding of diversified business environments, economic, political, cultural and regulatory framework across the globe, and a broad perspective on global market opportunities.	Y	Y	Y	Y	Y	Y	-	Y	Y	Y
Marketing and Communications Ability to analyze the market and technological impacts, developing strategies for brand awareness and brand building and enhancing market share.	Y	Y	Y	-	-	Y	Y	Y	Y	Y

7. Membership on other Boards

Executive Director is allowed to serve on other corporate boards or government bodies whose interest is germane to the future of software business or on the board of key economic institutions or those organisations whose primary objective is to benefit the society.

Non-Executive Directors are expected not to serve on the boards of competing companies. Other than this, there is no limitation on the directorships except those imposed by law and good corporate governance practices.

8. Directors' Responsibilities

A. In addition to the duties and responsibilities entrusted on the directors of the Company as per the provisions of the Act and the Listing Regulations, it is the elementary responsibility of the directors to oversee the management of the Company and in doing so, serve the best interests of the Company and its stakeholders. This responsibility *inter alia* shall include:

- Reviewing and approving fundamental operating, financial and other corporate plans, strategies and objectives.
- Establishing a corporate environment that promotes timely & effective disclosures and ensuring compliance with all applicable laws.
- Reviewing adequacy of operational & financial controls including internal financial controls and ensuring that these controls are operating effectively.
- Evaluating the performance of the Company, senior management personnel and corporate officers.
- Ensuring that effective systems are in place for periodic and timely reporting by management to the Board on important matters concerning the Company including material litigation, governmental & regulatory matters, risk & compliance management, company governance practices, etc.
- Evaluating the overall effectiveness of the Board and its Committees.
- Attending the meeting of the Board and its Committees and also attending the Annual General Meeting & other General Meetings of the shareholders.

B. **Exercise business judgement:** In discharging their fiduciary duties of care and loyalty, the directors are expected to exercise their business judgement to act in what they reasonably believe to be in the best interests of the Company and its stakeholders.

C. **Understand the Company and its business:** The directors have an obligation to remain informed about the Company and its business, including the principal operational and financial objectives, strategies and plans of the Company, relative standing of the business segments within the Company and vis-a-vis the competitors of the Company, factors that determine the Company's success, results of operations and financial condition of the Company.

9. Board and Committee Meetings - Functioning And Procedure

Calendar	The calendar for the Board/Committee meetings for the forthcoming financial year is decided in advance and published as part of this Report.
Frequency	The Board meets at least once in a quarter to review the financial results and other items of the agenda. Whenever necessary, additional meetings are held. In case of business exigencies or certain operational matters, resolutions are passed by circulation.
Location	The venue for attending the Board/Committee meetings is informed well in advance to all the directors. Every director is expected to attend the meetings in person. The Company effectively uses video conferencing facility to enable the participation of directors who are not able to attend the meetings in person.
Matters	All divisions/departments of the Company are advised to schedule their work plans in advance, particularly with regard to matters requiring discussions/approval/decision of the Board and/or its Committee(s). All such matters are communicated to the Company Secretary in advance so that the same can be included in the agenda for the Board/ Committee meetings, after seeking approval of the Chairperson of the Board/respective Committee(s).

Meeting material/agenda distributed in advance	Meetings are governed by the structured agenda. The agenda for each Board/Committee meetings is circulated in advance to the directors. The agenda items are backed by the comprehensive background information. All material information is incorporated in the agenda facilitating meaningful and focused discussions in the meeting. Every director is free to suggest items for inclusion in the agenda. Also, the Company has adopted a web-based application for transmitting Board/Committee Agenda(s).
Presentations by management	The Board is given presentations covering operational performance, financials and major updates on business opportunities, business strategy, risk management practices, treasury & forex update, tax update, litigation update, changes in applicable law(s), etc.
Access to employees	The directors are provided with free access to communicate with the officers and employees of the Company. Management is encouraged to invite the Company personnel to any Board/Committee(s) meeting at which their presence and expertise would help the Board to have a full understanding of the matters being considered.
Availability of information to Board members	The information placed before the Board includes annual operating plans and budgets including operating and capital expenditure budgets, financial results of the Company both consolidated and standalone basis, financials of each of the subsidiaries and investments made by the subsidiaries, risk assessment and minimization procedures, update on the state of the market for the business as well as on the strategy, minutes of subsidiaries, minutes of all the Board Committees, related party transactions, details of the treasury investments, details of foreign exchange exposure, material litigations, material tax updates/exposures, update on statutory and secretarial compliance reports and reports of non-compliances, if any, information on recruitment/remuneration of corporate officers, show cause/demand notices, if any, details of joint ventures or collaboration agreements, significant changes in the accounting policies, significant changes in laws, sale of any material nature, etc.
Post meeting follow-up mechanism	The guidelines for Board/Committee meetings facilitate an effective post meeting follow up review and reporting process for the decisions taken by the Board/Committee(s) thereof. The important decisions taken at the Board/Committee meetings are promptly communicated to the concerned departments/divisions. Action taken report on the decisions of the previous meeting(s) is placed at the subsequent meetings of the Board/ Committee(s) for information and review by the Board/respective Committee(s).

10. Declaration by Independent Directors

The Company has received necessary declaration from each Independent Director that he/she meets the criteria of independence in terms of the Act and the Listing Regulations.

Based on the disclosures received from all the Independent Directors and also in the opinion of the Board, the Independent Directors fulfill the conditions specified in the Act and the Listing Regulations and are independent of the Management of the Company.

11. Meeting of the Independent Directors

In terms of the provisions of the Act and the Listing Regulations, the Independent Directors of the Company shall meet at least once in a financial year, without the presence of Executive and Non-Independent Directors and members of the management. The Independent Directors of the Company met on September 9, 2025, and March 23, 2026, *inter alia* discussed and reviewed:

- the performance of Non-Independent Directors and the Board as a whole;
- the performance of the Chairperson of the Company, taking into account the views of the Executive Directors and Non- Executive Directors; and
- the quality, quantity and timeliness of flow of information between the Company's management and the Board that is necessary for the Board to effectively and reasonably perform its duties.

12. Board Evaluation

The Board, pursuant to the provisions of the Act and the Listing Regulations has carried out an Annual Evaluation of its own performance, performance of the Board Committees and of the individual directors (including the Independent Directors) on various parameters.

The criteria for the evaluation of the performance of the Board, the Committees of the Company and the individual directors, including the Chairperson of the Board was approved by the Nomination and Remuneration Committee of the Company.

The Board considered the aforesaid evaluation done by the Independent Directors in its meeting and undertook the annual performance evaluation that included review of the Board evaluation framework, performance of the Board as a whole, performance of the Board Committees, performance of individual directors (including Independent Directors) and fulfilment of the independence criteria and their independence from the management.

The Board evaluated the performance of the Board as a whole after seeking inputs from all the directors on the basis of criteria such as Board composition & structure, effectiveness of board processes, information and functioning, etc. The performance of the individual directors (including the Independent Directors) was reviewed by the Board on the basis of certain criteria such as contribution of individual director to the Board & Committee meetings, preparedness on the issue to be discussed, meaningful & constructive contribution and inputs in the meetings, etc. The performance of the Board Committees was evaluated by the Board after seeking inputs from the Committee members on the basis of the criteria such as composition of Committees, effectiveness of Committees, etc. In addition, the Chairperson of the Board was also evaluated on the key aspects of her role.

13. Familiarisation Programme for Independent Directors

All Independent Directors are briefed about their roles, functions and responsibilities in the Company. The appointment letter issued to Independent Directors also sets out detailed terms of employment including their roles, function, responsibilities and their fiduciary duties as a director of the Company. Further, as a process, the Company conducts formal induction programs for the new Independent Director, which includes familiarisation with the following:

- Company's vision, core values, ethics and Corporate Governance practices.
- Company's Business structure, Business operations, Service lines, Financials, Internal control processes, Statutory compliances, Major risks & Risk management strategy.
- Code of Business Ethics and Conduct, Insider Trading Code, Fair Disclosure Code, Anti-bribery and Anti-Corruption Policy and other codes/policies of the Company.

As part of the familiarisation program, Independent Directors are provided with ongoing updates to enable them to familiarise with the Company's procedures and practices. Further, periodic presentations are made at the Board and its Committee Meetings, on Business & Performance updates, Global business environment, Business strategy, Market trends, ESG overview, Internal controls, Risk & Compliance updates, etc. Quarterly updates on relevant statutory changes are also provided to the directors in the Board meetings.

An Annual strategy meet of the Board is organized to deliberate on various topics relating to strategic planning in various Lines of Business & geographies, Human Resource matters, New strategic initiatives including AI disruptors and New Growth Opportunities, etc. During the Strategy sessions, the Board members get a comprehensive overview of the strategy execution, future opportunities & challenges, competitive strengths, etc. The strategy meet enables very close interaction of the senior leadership with the Board members.

The weblinks of the familiarisation programme and of the draft appointment letter have been provided at the end of this Report.

14. Board Diversity

The Company recognizes its obligation to maintain a diverse Board. The Company considers that the concept of diversity incorporates several different aspects, such as professional experiences, business perspectives, skills, knowledge, gender, age, culture, educational background and ethnicity.

The Company believes that Board diversity enhances decision making capability and a diverse Board is more effective in dealing with organizational changes and less likely to suffer from group thinking.

The Board Diversity policy of the Company is available on the website of the Company and the weblink for the same has been provided at the end of this Report.

15. Board Committees

The Board Committees play a crucial role in the governance structure of the Company and are being set out to deal with specific areas/activities which concern the Company and need a closer review. They are set up under the formal approval of the Board to carry out their clearly defined roles. The Board supervises the execution of its responsibilities by its Committees and is responsible for their actions.

Keeping in view the requirements of the Act as well as the Listing Regulations, the Board has approved the terms of reference of its various Committees which set forth the purposes, goals and responsibilities of the Committees. All observations, recommendations and decisions of the Committees are placed before the Board for information and/or for approval.

All decisions/recommendations made by various Board Committees during FY 2025-26 were noted/accepted by the Board.

16. Frequency and Length of Meetings of the Committees of the Board and Agenda

The Chairperson of each Committee of the Board, in consultation with the appropriate members of the management determine the frequency and length of the meetings of the Committees and develop the agenda of the Committees. The agenda of the Committee meetings is shared in advance with all the members of the Committee.

17. Chairpersonship/Membership of Directors in Committees of the Board of Directors of the Company as on March 31, 2026

S. No.	Director	Audit Committee	Nomination and Remuneration Committee	Stakeholders' Relationship Committee	Corporate Social Responsibility Committee	Risk Management Committee	ESG & Diversity Equity Inclusion Committee
Executive Director							
1.	Mr. C Vijayakumar	NA	NA	NA	NA	NA	NA
Non- Executive Non- Independent Directors							
2.	Ms. Roshni Nadar Malhotra	NA	NA	Member	Chairperson	NA	Member
3.	Mr. Shikhar Malhotra	NA	NA	Member	NA	NA	NA
Non- Executive Independent Directors							
4.	Mr. Amitabh Kant	NA	NA	NA	NA	NA	NA
5.	Ms. Bhavani Balasubramanian	Member	NA	NA	Member	Member	Member
6.	Mr. Deepak Kapoor	Chairperson	NA	NA	NA	Chairperson	NA
7.	Ms. Lee Fang Chew	Member	NA	NA	NA	Member	NA
8.	Ms. Nishi Vasudeva	Member	Member	Chairperson	NA	Member	NA
9.	Mr. Simon John England	NA	Member	NA	Member	NA	Chairperson
10.	Ms. Vanitha Narayanan	NA	Chairperson	NA	NA	NA	NA

Note: *Ms. Kimsuka Narsimhan, Independent Director, was co-opted as a Member of the Audit Committee and the Risk Management Committee w.e.f. April 20, 2026.*

18. Details of Board Committees

The details of the Board Committees are as follows:

A. Audit Committee

The Audit Committee ("AC") of the Company meets the criteria laid down under Section 177 of the Act and Regulation 18 of the Listing Regulations.

As on March 31, 2026, the AC comprises four members, all of whom are Independent Directors. The Committee is chaired by Mr. Deepak Kapoor. Ms. Bhavani Balasubramanian, Ms. Lee Fang Chew and Ms. Nishi Vasudeva are the other members of the Committee.

Further, Ms. Kimsuka Narsimhan, Independent Director, was co-opted as a Member of the AC w.e.f. April 20, 2026.

Key Terms of Reference

The key terms of reference of the AC, *inter alia*, includes the following:

a) Recommend to the Board the appointment, re-appointment and if required, the replacement or removal of the statutory auditors and monitor their Independence and Performance.

b) Review and examination with the statutory auditors the proposed report on the annual audit and areas of concern, if any.

c) Review and examination of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statements are accurate, sufficient and credible.

d) Evaluation of internal financial controls and risk management systems, to obtain reasonable assurance that such systems are adequate and comprehensive and are working effectively.

e) Reviewing with the management, the implementation of the entire risk management process including the process of identifying significance risk exposures and mitigation thereof.

f) Review of Internal Audit function, Internal Audit plans and Internal Audit reports.

g) Review and ensure the existence, adequacy and effective functioning of a Vigil Mechanism/ Whistleblower Policy is appropriate to the size, complexity and geographic spread of the Company.

h) Review and approve the Related Party Transactions.

i) Appointment of Chief Financial Officer and Chief Internal Auditor.

The detailed terms of reference of the AC are available on the website of the Company at https://www.hcltech.com/investor-relations/governance-policies.

Details of AC Meetings:

Eight meetings of the AC were held during FY 2025-26. These meetings were held on April 22, 2025, June 30, 2025, July 13, 2025, September 26, 2025, October 13, 2025, December 19, 2025, January 12, 2026 and March 20, 2026. The necessary quorum was present at all the meetings. The maximum interval between any two consecutive meetings did not exceed 120 days, as prescribed under the Listing Regulations.

The attendance details of the members at the AC meetings held during FY 2025-26 are as follows:

Name of the Committee Member	Position	No. of Committee meetings held during Member's tenure	No. of Committee meetings attended by Member during his/her tenure	Attendance (%)
Mr. Deepak Kapoor	Chairperson	8	8	100%
Ms. Bhavani Balasubramanian	Member	8	8	100%
Ms. Lee Fang Chew	Member	8	8	100%
Ms. Nishi Vasudeva	Member	8	8	100%
Mr. Thomas Sieber[1]	Member	3	3	100%

Note:

1) *Mr. Thomas Sieber ceased to be an Independent Director of the Company w.e.f. August 26, 2025, on completion of his tenure. Accordingly, he ceased to be member of the Committee w.e.f. the said date.*

B. Nomination and Remuneration Committee

The Nomination and Remuneration Committee ("NRC") of the Company meets the criteria laid down under Section 178 of the Act and Regulation 19 of the Listing Regulations.

The NRC comprises three members, all of whom are Independent Directors. The Committee is chaired by Ms. Vanitha Narayanan. Ms. Nishi Vasudeva and Mr. Simon John England are the other members of the Committee.

Key Terms of Reference

The key terms of reference of the NRC, *inter alia*, includes the following:

a) Succession planning for certain key positions in the Company viz. Directors, Chief Executive Officer (CEO), Chief Operating Officer (COO), Chief Financial Officer (CFO), Senior Management and Corporate Officers.

b) Review and recommend to the Board the appointment/re-appointment, and removal of Directors (including Independent Directors)/ Key Managerial Personnel and persons in Senior Management and approve the appointment of Corporate Officers.

c) Approve/recommend the remuneration and promotions of the Corporate Officers/Senior Management & Key Managerial Personnel.

d) Review criteria to carry out the performance evaluation of the Board as a whole and of individual directors.

e) Devise a Policy on Board Diversity.

f) Approve grant of stock options.

The detailed terms of reference of the NRC are available on the website of the Company at https://www.hcltech.com/investor-relations/governance-policies

Details of NRC Meetings:

Six meetings of the NRC were held during FY 2025-26. These meetings were held on April 18, 2025, July 8, 2025, July 24, 2025, August 27, 2025, October 6, 2025 and January 8, 2026. The necessary quorum was present at all the meetings.

The attendance details of the members at the NRC meetings held during FY 2025-26 are as follows:

Name of the Committee Member	Position	No. of Committee meetings held during Member's tenure	No. of Committee meetings attended by Member during his/her tenure	Attendance (%)
Ms. Vanitha Narayanan	Chairperson	6	6	100%
Ms. Nishi Vasudeva	Member	6	6	100%
Mr. Simon John England	Member	6	6	100%

Performance Evaluation Criteria for Independent Directors:

The Performance Evaluation Criteria for the Independent Directors was approved by the NRC. While determining the performance evaluation criteria, the NRC considered various factors including contribution of the individual director, preparedness on the issues to be discussed, meaningful participation & inputs in meetings, etc.

Remuneration Policy for Directors, Key Managerial Personnel and other employees

The Remuneration policy of the Company is available at the website of the Company and weblink for the same is provided at the end of this Report.

C. Stakeholders' Relationship Committee

The Stakeholders' Relationship Committee ("SRC") of the Company meets the criteria laid down under Section 178 of the Act and Regulation 20 of the Listing Regulations.

The SRC comprises three members out of which one member is Independent Director. The Committee is chaired by Ms. Nishi Vasudeva, Independent Director. Ms. Roshni Nadar Malhotra and Mr. Shikhar Malhotra are the other members of the Committee.

Mr. Manish Anand, Company Secretary, is the Compliance Officer of the Company.

Terms of Reference

The SRC has been formed to undertake the following activities:

a) To review and take all necessary actions for redressal of grievances and complaints of security holders as may be required in the interests of the security holders.

b) To review the measures taken for effective exercise of voting rights by shareholders.

c) To review the adherence to the service standards adopted by the Company in relation to various services provided by the Registrar & Share Transfer Agent.

d) To review the following:

   i) measures and initiatives taken for reducing the quantum of unclaimed dividends; and

   ii) ensuring timely receipt of dividend warrants/ annual reports/statutory notices by the shareholders.

e) To approve requests of re-materialisation of shares/securities, issuance of split and duplicate shares/security certificates.

Details of SRC Meetings:

Three meetings of the SRC were held during FY 2025-26. These meetings were held on June 30, 2025, September 26, 2025 and January 12, 2026. The necessary quorum was present at all the meetings.

The attendance details of the members at the SRC meetings held during FY 2025-26 are as follows:

Name of the Committee Member	Position	No. of Committee meetings held during Member's tenure	No. of Committee meetings attended by Member during his/ her tenure	Atten-dance (%)
Ms. Nishi Vasudeva	Chairperson	3	3	100%
Ms. Roshni Nadar Malhotra	Member	3	3	100%
Mr. Shikhar Malhotra	Member	3	2	66.67%

Investors' Grievances

The following table shows the Investors' complaints received and resolved during FY 2025-26:

Particulars	No. of Complaints
Investor complaints pending at the beginning of the year	NIL
Investor complaints received during the year	17
Investor complaints disposed off during the year	17
Investor complaints remaining unresolved at the end of the year	NIL

D. Risk Management Committee

The Risk Management Committee ("RMC") of the Company meets the criteria laid down under Regulation 21 of the Listing Regulations.

As on March 31, 2026, the RMC comprises four members, all of whom are Independent Directors. The Committee is chaired by Mr. Deepak Kapoor. Ms. Bhavani Balasubramanian, Ms. Lee Fang Chew and Ms. Nishi Vasudeva are the other members of the Committee.

Further, Ms. Kimsuka Narsimhan, Independent Director, was co-opted as a Member of the RMC w.e.f. April 20, 2026.

Key Terms of Reference

The key terms of reference of RMC, *inter alia*, includes the following:

a) Overseeing the identification, evaluation, monitoring and mitigation of internal and external risks.

b) Formulate a detailed Risk Management Policy and periodically review the same.

c) Review global privacy compliance program to mitigate significant privacy risks.

d) Maintain an aggregated view on the risk profile of the Company/industry in addition to the profile of individual risks.

e) Advise the Board on acceptable levels of risk appetite, tolerance and strategy appropriate to the size and nature of business and the complexity and geographic spread of the Company's operations.

f) Approve the treasury/investment policy and review the performance thereof.

g) Review strategies for managing the foreign exchange exposure and to approve the forex/ hedging policy.

h) Review and approve the insurance coverage program for the Company.

The detailed terms of reference of the RMC are available on the website of the Company at https://www.hcltech.com/investor-relations/governance-policies.

Details of the RMC Meetings:

Four meetings of the RMC were held during FY 2025-26. These meetings were held on June 30, 2025, September 26, 2025, November 10, 2025, and March 20, 2026. The necessary quorum was present at all the meetings. The maximum interval between any two consecutive meetings did not exceed 210 days, as prescribed under the Listing Regulations.

The attendance details of the members at the RMC meetings held during FY 2025-26 are as follows:

Name of the Committee Member	Position	No. of Committee meetings held during Member's tenure	No. of Committee meetings attended by Member during his/her tenure	Atten-dance (%)
Mr. Deepak Kapoor	Chairperson	4	4	100%
Ms. Bhavani Balasub-ramanian	Member	4	3	75%
Ms. Lee Fang Chew	Member	4	4	100%
Ms. Nishi Vasudeva	Member	4	4	100%
Mr. Thomas Sieber [1]	Member	1	1	100%

Note:

1) *Mr. Thomas Sieber ceased to be an Independent Director of the Company w.e.f. August 26, 2025, on completion of his tenure. Accordingly, he ceased to be member of the Committee w.e.f. the said date.*

E. Corporate Social Responsibility Committee

The Corporate Social Responsibility ("CSR") Committee of the Company meets the criteria laid down under Section 135 of the Act.

The CSR Committee comprises three members out of which two are Independent Directors. The Committee is chaired by Ms. Roshni Nadar Malhotra. Ms. Bhavani Balasubramanian and Mr. Simon John England, Independent Directors of the Company, are the other members of the Committee.

The CSR Policy of the Company is available on the website of the Company and the weblink for the same has been provided at the end of this Report.

Key Terms of Reference

The key terms of reference of CSR Committee, *inter alia*, includes the following:

a) Formulate and recommend to the Board, a CSR Policy and monitor the CSR policy.

b) Recommend the amount of expenditure to be incurred on CSR activities.

c) Formulate and recommend to the Board the Annual Action Plan and monitor the Annual Action Plan.

d) Institute a transparent monitoring mechanism for implementation of CSR projects or programs or activities undertaken by the Company.

e) Review the need for Impact Assessment, if any, for the projects or programmes.

The detailed terms of reference of the CSR Committee are available on the website of the Company at https://www.hcltech.com/investor-relations/governance-policies.

Details of CSR Committee Meetings:

Two meetings of the CSR committee were held during FY 2025-26. These meetings were held on April 11, 2025 and October 6, 2025. The necessary quorum was present at all the meetings.

The attendance details of the members at the CSR Committee meetings held during FY 2025-26 are as follows:

Name of the Committee Member	Position	No. of Committee meetings held during Member's tenure	No. of Committee meetings attended by Member during his/her tenure	Atten-dance (%)
Ms. Roshni Nadar Malhotra	Chairperson	2	2	100%
Ms. Bhavani Balasub-ramanian	Member	2	2	100%
Mr. Simon John England	Member	2	2	100%

F. ESG & Diversity Equity Inclusion Committee

In order to affirm, guide and support the commitment of the Company towards ESG and to drive gender diversity, the Company has in place a Committee of the Board named as ESG & Diversity Equity Inclusion ("ESG & DEI") Committee.

The ESG & DEI Committee of the Company comprises of three members, out of which two are Independent Directors. The Committee is chaired by Mr. Simon John England, Independent Director. Ms. Bhavani Balasubramanian and Ms. Roshni Nadar Malhotra are the other members of the Committee.

Key Terms of Reference

The key terms of reference of the ESG & DEI Committee, *inter alia*, includes the following:

a) Review emerging risks and opportunities associated with sustainability/ESG issues relative to the Company that have the potential to impact reputation and business performance.

b) Approve the immediate and long-term plans and strategy for sustainability/ESG and satisfy itself that such strategies are integrated into the Company's strategic plan.

c) Guide the management on the Company's public disclosures with respect to ESG matters.

d) Review Business Responsibility and Sustainability Report.

e) Review the hiring process to ensure that there is fair representation of women.

f) Review that the Company builds leadership pipeline to achieve balanced gender ratio to all the levels of leadership.

g) Review that the Company empowers people of different ethnicity and diverse cultural backgrounds.

h) Review that the Company ensure non-discrimination and recognition of the diversity of people with disabilities.

The detailed terms of reference of the ESG & DEI Committee are available on the website of the Company at https://www.hcltech.com/investor-relations/governance-policies.

Details of ESG & DEI Committee Meetings:

Four meetings of the ESG & DEI Committee were held during FY 2025-26. These meetings were held on May 2, 2025, August 8, 2025, November 13, 2025, and February 9, 2026. The necessary quorum was present at all the meetings.

The attendance details of the members at the ESG & DEI Committee meetings held during FY 2025-26 are as follows:

Name of the Committee Member	Position	No. of Committee meetings held during Member's tenure	No. of Committee meetings attended by Member during his/her tenure	Atten-dance (%)
Mr. Simon John England	Chairperson	4	4	100%
Ms. Bhavani Balasub-ramanian	Member	4	4	100%
Ms. Roshni Nadar Malhotra	Member	4	3	75%

19. Particulars of Senior Management of the Company

The name and designation of the Senior management persons of the Company as on March 31, 2026, are given below:

S. No.	Name	Designation
1.	Mr. Shiv Kumar Walia	Chief Financial Officer
2.	Mr. Rahul Singh	Chief Operating Officer-Corporate Functions
3.	Mr. Ramachandran Sundararajan	Chief People Officer
4.	Mr. Vijay Anand Guntur	Chief Technology Officer & Head of Ecosystems
5.	Mr. Manish Anand	Company Secretary

20. Criteria for Making Payments to Executive and Non-Executive Directors And Key Managerial Personnel of the Company

The Remuneration Policy of the Company is aimed at rewarding performance, based on a review of achievements on a regular basis and is in consonance with existing industry practices.

The criteria for making payments to Executive and Non-Executive Directors of the Company are as under:

A. Executive Director:

On the recommendations of the Board and the NRC, the shareholders of the Company subject to the approval of the Central Government in the Annual General Meeting of the Company held on August 26, 2025 has approved the re-appointment of Mr. C. Vijayakumar as CEO & Managing Director of the Company effective from September 1, 2025 to March 31, 2030 (both days inclusive) including remuneration effective from April 1, 2025.

In terms of the shareholders' approval for the re-appointment of Mr. C. Vijayakumar as the CEO & Managing Director, the appointment may be terminated by either party by giving to the other party six months' prior notice of such termination. However, the Company will have an option to terminate the services on immediate basis or by shorter notice by paying remuneration in lieu thereof.

The remuneration paid to Mr. C. Vijayakumar during the financial year ended March 31, 2026, is as under:

Particulars	FY 2025-26 (USD Million)
Base Salary	2.48
Performance linked Bonus	2.00
Long-term incentive - cash component	3.94
Long-term incentive – perquisite value of the RSUs exercised during FY'26	9.40
Benefits, Perquisites, Allowances, etc.	0.31
Total	**18.13**

Notes:

1) *Mr. C. Vijayakumar is based in the USA and draws remuneration from HCL America Inc., a step-down wholly owned subsidiary of the Company, incorporated under the laws of California, USA and he did not receive any remuneration from the Company.*

The performance-linked bonus of USD 2 million paid in FY 2025-26 was related to his performance for the previous FY 2024-25.

2) *The Long-term incentive ("LTI") is paid at fixed intervals (at the end of two years) based on the achievement of milestones/parameters decided by the Board. Accordingly, the LTI relating to his performance for FY 2023-24 and FY 2024-25 was paid during FY 2025-26.*

3) *As part of the LTI certain number of RSUs were granted to Mr. C. Vijayakumar, the details of which are given hereunder:*

Particulars	Performance Based RSUs		Tenure Based RSUs		
Financial Year	2021-22	2025-26	2021-22	2023-24	2025-26
No. of RSUs Granted	9,00,060	16,04,849	3,27,295	44,732	14,35,737
Exercise Price per RSU	₹ 2/-	₹ 2/-	₹ 2/-	₹ 2/-	₹ 2/-
RSU Vesting details					
Financial Year	**No. of RSUs**				
2023-24	3,37,523	-	-	-	-
2024-25	-	-	3,27,295	44,732	-
2025-26	5,62,537	-	-	-	-
2026-27	-	1,34,218	-	-	7,45,547
2027-28	-	5,08,036	-	-	1,01,862
2028-29	-	1,33,694	-	-	3,59,139
2029-30	-	5,08,036	-	-	2,29,189
2030-31	-	3,20,865	-	-	-
RSUs Exercise details					
Financial Year	**No. of RSUs**				
2023-24	3,37,523	-	-	-	-
2024-25	-	-	3,27,295	44,732	-
2025-26	5,62,537	-	-	-	-

B. **Non-Executive Directors:**

During the financial year under review, the Company paid sitting fees to its Non-Executive Directors for attending the meetings of the Board and Audit Committee of the Company. The Company also paid commission to its Non-Executive Directors as per the limits approved by the Board and the shareholders of the Company.

The details of sitting fees and commission to the Non-Executive Directors for the year ended March 31, 2026, are as under:

(₹ in crores)

Name of the Director	Sitting fees paid for FY 2025-26	Commission payable for FY 2025-26
Ms. Roshni Nadar Malhotra	0.02	1.48
Mr. Amitabh Kant*	0.01	0.77
Ms. Bhavani Balasubramanian	0.03	1.65
Mr. Deepak Kapoor	0.03	1.63
Ms. Lee Fang Chew	0.03	1.89
Ms. Nishi Vasudeva	0.03	1.61
Mr. Shikhar Malhotra	0.02	1.39
Mr. Simon John England	0.02	1.84
Mr. Thomas Sieber**	0.01	0.84
Ms. Vanitha Narayanan	0.02	2.00

**Mr. Amitabh Kant was appointed as an Independent Director of the Company w.e.f. September 8, 2025.*

***Mr. Thomas Sieber ceased to be an Independent Director of the Company w.e.f. August 26, 2025, on completion of his tenure.*

There are no other pecuniary relationships or transactions in regard to the payment of remuneration of the Non-Executive Directors with the Company.

21. Succession Planning

Succession Planning forms part of the Company's leadership and governance framework and is aimed at ensuring continuity in key positions, including directors, the Chief Executive Officer, Chief Operating Officer – Corporate Functions, Chief Financial Officer, Senior Management and other Corporate Officers. The process focuses on identifying and developing internal talent to maintain a strong pipeline of capable leaders ready to assume higher responsibilities as required.

Succession planning is included in the charter of the Nomination and Remuneration Committee ("NRC"). The NRC is responsible for identifying, screening and reviewing suitable candidates, from within or outside the Company, and makes its recommendations to the Board in respect of appointments to the Board, Key Managerial Personnel and Senior Management. It also approves the appointment of Corporate Officers.

22. Independence of Statutory Auditors

The Board confirms that the Statutory Auditors of the Company are independent and maintain an arm's length relationship with the Company.

Total fees paid to Statutory Auditors

During FY 2025-26, ₹ 13 crores were paid/incurred by the Company and its subsidiaries to the Statutory Auditors in India; and ₹ 12 crores were paid/Incurred by the Company and its overseas subsidiaries to the firms which are member firms and/or licensees of the international organization of which the Statutory Auditors of the Company is a sub-licensee. The fee was paid for audit services related to the Company and some of its subsidiaries and included fee for review/audit of IFRS financial statements on a consolidated basis. No non-audit services were availed, either in India or overseas, from the Statutory Auditors of the Company, their network firms, and the firms which are member firms and/or licensees of the international organization of which the Statutory Auditors of the Company is a sub-licensee.

23. Code of Business Ethics and Conduct Policy

The Board has prescribed a Code of Business Ethics and Conduct ("COBEC") Policy that provides for transparency, ethical conduct, a friendly workplace, legal compliance and protection of Company's property and information. COBEC is a set of principles that guides the directors, officers and employees of the Company in their dealing with third party vendors, consultants and customers across the world. COBEC also includes the duties of Independent Directors as mentioned in Schedule IV of the Act. COBEC Policy is periodically reviewed taking into account the prevailing business and ethical practices. All Board members and Senior Management personnel have confirmed compliance with COBEC Policy for FY 2025-26. A declaration to this effect signed by the Chairperson and CEO & Managing Director of the Company is provided in this Annual Report.

24. Code for Prevention of Insider Trading

The Company has comprehensive codes and policies on prevention of Insider Trading and fair disclosure in line with the SEBI (Prohibition of Insider Trading) Regulations, 2015 (as amended from time to time). The Code of Conduct on Prohibition of Insider Trading ("Insider Trading Code") *inter alia* prohibits trading in the shares (including derivatives) of the Company by the Designated Persons (as defined under the Insider Trading Code) and their immediate relatives, while in possession of unpublished price sensitive information.

25. Anti-Bribery and Anti-Corruption Policy

To ensure that the Company is conducting its business activities with honesty, integrity and the highest possible ethical standards and to demonstrate the Company's commitment towards prevention, deterrence and detection of fraud, bribery and other corrupt business practices, the Company has in place an Anti-Bribery and Anti-Corruption ("ABAC") Policy and Program that applies to the directors, employees at all levels, consultants, agents and other persons associated with the Company, its affiliates and subsidiaries. This Policy covers matters relating to hospitality, offset obligations, employment of relatives, guidance on gifts, political/charitable contributions, extortion/blackmail responses etc. ABAC Policy is available on the website of the Company and the weblink for the same has been provided at the end of this Report.

The Company has aligned its ABAC framework with the ISO 37001:2016 Anti-Bribery Management Systems ("ABMS") certification. This has helped strengthen the ABAC framework to encourage all employees and business associates to understand and embrace the ethical standards and make informed and ethical decisions. The certification agency, the British Standards Institution ("BSI"), has issued the ISO 37001:2016 certificate dated December 17, 2023 to the Company re-certifying HCLTech's ABMS as valid for a further period of 3 years till December 16, 2026, and re-certifiable further thereafter.

HCLTech has received the coveted designation of Ethisphere's 2026 World's Most Ethical Companies®, for the third consecutive year. Ethisphere is a global leader in defining and advancing the standards of ethical business practices. HCLTech received this recognition after completing the World's Most Ethical Companies assessment process, which requires companies to provide over 240 different proof points on their culture of ethics; environmental, social, and governance (ESG) practices; ethics and compliance program; and initiatives that support a strong value chain.

26. Prevention and Redressal of Sexual Harassment at Workplace Policy

As per the requirement of the Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013 ("POSH Act") and Rules made thereunder, in order to provide a safe and healthy work environment free of any hassles and all kinds of harassment including sexual harassment and to prevent and redress such harassment complaints, the Company has in place Prevention and Redressal of Sexual Harassment at Workplace Policy. This policy applies to all employees of the Company, its group companies and joint ventures operating out of India like regular, temporary, ad-hoc, daily wagers, contractual staff, vendors, clients, consultants, trainees, probationers, apprentices, contract labour and all visitors to the Company. Any complaint about harassment is treated under this Policy. This Policy is not confined to the actual working place of the employees in the sense of the physical space in which paid work may be performed as per the prescribed duty hours but also includes any place visited by the employee arising out of or during the course of employment. The Company has constituted a committee for redressal of all sexual harassment complaints. These matters are also being reported to the Audit Committee.

The details regarding the sexual harassment complaints required as per Rule 8 of the Companies (Accounts) Rules, 2014 and the Listing Regulations are as follows:

S. No.	Particulars	No. of Complaints
1.	Number of complaints filed during the financial year	31
2.	Number of complaints disposed of during the financial year	27
3.	Number of complaints pending as on end of the financial year	4
4.	Number of complaints pending for more than ninety days	1

27. Whistleblower Policy/Vigil Mechanism

The principles of trust through transparency and accountability are at the core of the Company's existence. To ensure strict compliance with ethical and legal standards across the Company, a Whistleblower Policy is in place to provide appropriate avenues to the employees, contractors, contractors' employees, clients, vendors, internal or external auditors, consultants, law enforcement/regulatory agencies or other third parties to bring to the attention of the management any issues which are perceived to be of unethical behavior including breach of Company's Code of Conduct to regulate, monitor and report Insider Trading by Designated Persons and their immediate relatives, including any incident involving leak or suspected leak of unpublished price sensitive information, actual or suspected fraud or violation of the Company's Code of Business Ethics and Conduct. All cases registered under the Whistleblower Policy of the Company are reported to the external Ombudsperson who carries out preliminary investigation.

Complaints received against any EX-band (i.e. Executive Vice Presidents) and "C" Level Officers (CEO/CFO/CPO/President/Corporate Officers) or complaints against any Director or Chairperson of the Company are overseen by the Chairperson of the Audit Committee and disciplinary action is decided by the Audit Committee. Complaints against other employees are investigated by an independent team which is overseen by the Ethics Committee. The Whistleblower has direct access to the Chairperson of the Audit Committee, and the Chairperson of the Audit Committee is authorized to prescribe suitable directions in this regard. The identity of the Whistleblower is kept confidential.

The Audit Committee reviews the policy and its implementation on periodic basis and is provided a quarterly update on the status of various complaints received and investigated. The policy is available on the website of the Company and the weblink for the same has been provided at the end of this Report.

28. General Body Meetings

A. Annual General Meeting ("AGM"):

The location and time of the AGMs held and details of special resolutions passed thereat during the preceding 3 years are as follows:

Financial Year	Date	Time (IST)	Venue	Details of Special Resolution passed
2024-25	August 26, 2025	11:00 A.M.	Via Video Conferencing	1. Re-appointment of Ms. Vanitha Narayanan (DIN - 06488655) as an Independent Director of the Company. 2. Variation in the HCL Technologies Limited - Restricted Stock Unit Plan 2024. 3. Authorization for secondary acquisition of equity shares of the Company by HCL Technologies Stock Options Trust for implementation of variation in 'HCL Technologies Limited - Restricted Stock Unit Plan 2024' and providing financial assistance in this regard.
2023- 24	August 13, 2024	11:00 A.M.	Via Video Conferencing	Re-appointment of Mr. Simon John England as an Independent Director of the Company.
2022-23	August 22, 2023	11:00 A.M.	Via Video Conferencing	No special resolution was passed.

B. Extraordinary General Meeting ("EGM"):

No EGM of the Members was held during FY 2025-26.

29. Details of Special Resolutions Passed through Postal Ballot, the Person who conducted the Postal Ballot Exercise, Details of the Voting Pattern and Procedure of Postal Ballot

During the year under review, approval of the shareholders was received on the following matter via special resolution passed on October 29, 2025, through postal ballot/remote e-voting facility:

- Appointment of Mr. Amitabh Kant (DIN - 00222708) as an Independent Director of the Company.

Details of Voting Results

Based on Scrutinizer's Report, the details of voting results in respect of the resolution passed through postal ballot are as under:

Resolution	No. of votes polled	No. of votes - in favour	No. of votes - against	% of votes polled outstanding shares	% of votes in favour on votes polled	% of votes against on votes polled
Appointment of Mr. Amitabh Kant (DIN - 00222708) as an Independent Director of the Company	2,51,30,95,828	2,50,91,87,259	39,08,569	92.61%	99.84%	0.16%

The postal ballot was conducted in accordance with the provisions of Sections 108 & 110 and other applicable provisions of the Act, read with Rules 20 & 22 of the Companies (Management and Administration) Rules, 2014 ("Management Rules") and Regulation 44 of the Listing Regulations.

M/s. Nityanand Singh & Co., Company Secretaries, (Membership No. FCS 2668; CP No. 2388), was appointed as the Scrutinizer for conducting the postal ballot through remote e-voting process in a fair and transparent manner in accordance with the Act and the Management Rules made thereunder.

Details of special resolution proposed to be conducted through Postal Ballot:

The Board in its meeting held on April 20-21, 2026 has approved for seeking approval of shareholders through postal ballot for voting via remote e-voting process only on the following special business:

- Appointment of Ms. Kimsuka Narsimhan (DIN - 02102783) as an Independent Director of the Company.

30. Means of Communication

A. The quarterly, half-yearly and annual financial results of the Company are published in leading newspapers in India, generally in Mint (all editions) and Hindustan Hindi (Delhi Edition).

B. The Company's website i.e. www.hcltech.com provides comprehensive information on the Company's portfolio of businesses. The website has an exclusive section on 'Investor Relations' on the Company's website https://www.hcltech.com/investor-relations, that enables to access information at convenience. The financial results, Annual Report, details of earnings call, investor presentations, press releases, quarterly reports and other documents are hosted on the website and also communicated to the stock exchanges viz. NSE and BSE.

C. During the financial year under review, the necessary filings and intimations filed by the Company on NSE and BSE were also filed on the dedicated website of Singapore Exchange Limited ("SGX") i.e. SGX Stargate, as the Unsecured Notes of HCL America Inc., a step-down wholly owned subsidiary of the Company, incorporated under the laws of California, USA were listed on the SGX. These notes were fully repaid on March 10, 2026.

31. General Shareholder Information

a)	**Annual General Meeting ("AGM"):** **Date** **Time** **Venue**	The date, time and venue of the AGM shall be provided in the AGM Notice that will be circulated with the Annual Report.
b)	**Financial Year**	April 1, 2025 to March 31, 2026.
c)	**Date of Book Closure**	There is no Book Closure for the AGM to be held for FY 2025-26.
d)	**Dividend Payment Date**	There is no final dividend recommended by the Board.
e)	**Listing of Equity Shares on stock exchanges in India**	National Stock Exchange of India Ltd. ("NSE") Exchange Plaza, 5th Floor Plot No. C/1, G Block Bandra Kurla Complex, Bandra (East) Mumbai – 400 051, India Tel.: +91-22-26598100, Fax: +91-22-26598210
		BSE Limited ("BSE") Phiroze Jeejeebhoy Towers Dalal Street Mumbai – 400 001, India Tel.: +91-22-22721233, Fax: +91-22-22721919
f)	**ISIN for Equity Shares**	INE860A01027
g)	**Listing Fees**	Paid to all Stock Exchanges for the FY 2025-26.
h)	**Registered Office**	806, Siddharth, 96, Nehru Place New Delhi – 110 019, India Tel.: +91-11-26436336
i)	**Registrar to an Issue and Share Transfer Agent**	M/s. MUFG Intime India Private Limited Unit- HCL Technologies Limited C-101, Embassy 247 L.B.S. Marg, Vikhroli (West) Mumbai - 400 083

		SEBI Registration No.: INR000004058 Corporate Identity Number: U67190MH1 999PTC118368 Telephone: +91-8108116767 Fax: +91-22-4918 6060 E-mail: investor.helpdesk@in.mpms.mufg.com Website: https://in.mpms.mufg.com/ **Self-Service Portal for Investors** • iDIA Chatbot to ask shareholders queries can be accessed at https://in.mpms.mufg.com/. • SWAYAM a user-friendly web-based application, for shareholders services can be accessed at https://swayam.in.mpms.mufg.com.
j)	**Share Transfer System**	In accordance with the Listing Regulations transfer, transmission, transposition of securities, and all requests for issue of duplicate share certificates, renewal exchange of securities, sub-division/splitting of securities, consolidation of securities/ folios, claims from the Unclaimed Suspense Account shall be effected only in dematerialized form. With effect from April 2, 2026, SEBI has enabled a mechanism for direct credit of shares into the shareholder's demat accounts against the aforesaid requests. However, to enable this direct credit the shareholders are required to submit the following documents with the Company's RTA: 1. Form ISR-4 2. Demat Conversion Request Form ("DCRF") – NSDL or Demat Request Form ("DRF") - CDSL, as provided by the Depositories. 3. Latest Client Master List ("CML") not older than two months and duly attested by the Depository Participant ("DP") where the demat account is held. 4. Signature of Beneficiary owner(s) of the demat account required to be attested by the DP on DCRF/DRF and CML, as applicable. Further, SEBI vide its circular dated January 30, 2026, has provided a special window for those shareholders who had purchased/sold shares prior to April 1, 2019, and their transfer requests were earlier rejected, returned or left unattended due to deficiencies in documentation or process. This Special Window is open till February 4, 2027 for re-lodgment of requests with the Company. Such transfer will be processed only in dematerialized form. These shares will be under lock-in for one year from the date of registration of transfer and cannot be transferred, pledged, or lien marked.
k)	**Dematerialization of Shares and Liquidity**	As on March 31, 2026, about 99.98% of the equity shares issued by the Company were held in dematerialized form. As the trading in the shares of the Company can be done only in electronic form, it is advisable that the shareholders who have the shares in physical form get their shares dematerialized.
l)	**Reconciliation of Share Capital Audit Report**	As required under Regulation 76 of the SEBI (Depositories and Participants) Regulations, 2018, the reconciliation of share capital audit report on the total admitted capital with National Securities Depository Limited ("NSDL") and Central Depository Services (India) Limited ("CDSL") and the total issued and listed capital for each of the quarter in FY 2025-26 was carried out. The audit reports confirm that the total issued/paid-up share capital is in agreement with the total number of shares in physical form and the total number of dematerialized shares held with NSDL and CDSL.
m)	**Outstanding GDRs/ADRs/ Warrants or any Convertible Instruments, conversion date and likely impact on equity**	The Company has not issued any GDRs/ADRs/warrants or other instruments, which are pending for conversion.
n)	**Commodity price risk or foreign exchange risk and hedging activities**	The Company does not deal in commodities and hence the disclosure pursuant to SEBI Master Circular dated January 30, 2026, is not required to be given. For details on foreign exchange risk and hedging activities, please refer to Management Discussion and Analysis Report which forms part of this Annual Report.

o)	**Centers' Locations**	The Company does not have any manufacturing plants but have development centers and offices in India and overseas. All the global locations including India locations are available on the website of the Company at https://www.hcltech.com/global-presence
p)	**Address for Shareholders' correspondence**	The Secretarial Department HCL Technologies Limited Plot No. 3A, Sector -126, Noida-201 304, U.P., India Tel.: +91-120-4306000 E-mail ID: investors@hcltech.com M/s. MUFG Intime India Private Limited Unit: HCL Technologies Limited C-101, Embassy 247 L.B.S. Marg, Vikhroli (West) Mumbai - 400 083, India Telephone: +91-8108116767 Fax: +91-22-49186060 Toll Free: 1800-1020-878 E-mail: investor.helpdesk@in.mpms.mufg.com Designated exclusive e-mail ID for investors servicing: investors@hcltech.com
q)	**Credit Ratings**	i. **For Bank Limits:** ICRA Limited has re-affirmed its long-term rating **[ICRA]AAA (Stable)** and short-term rating **[ICRA] A1+** to the Company in respect of its bank limits during the financial year under review. ii. **For Senior Unsecured Notes:** S&P Global Ratings ("S&P") re-affirmed the Company's credit rating of **A-/Stable/--** in its capacity as guarantor of the USD 252.207 million senior unsecured notes ("Notes") issued by HCL America Inc., a step-down wholly owned subsidiary of the Company incorporated under the laws of California, USA. In addition, Fitch Ratings Limited ("Fitch") also re-affirmed the Company's long-term rating of **A-** with a Stable Outlook and assigned a long-term rating of **A-** to the Notes issued by HCL America Inc. HCL America Inc., in March 2021 had issued Notes of USD 500 million. In February 2023, the Notes of USD 247.793 million in aggregate principal amount were bought back & cancelled by HCL America Inc. Further, on March 10, 2026, HCL America Inc. has fully repaid the balance outstanding Notes of USD 252.207 million in aggregate principal amount. As there are no outstanding Notes, the said guarantee has been released by the Trustee of the Notes.

r) Shareholding as on March 31, 2026

i) Distribution of shareholding

Number of Equity Shares held	No. of Shareholders	Shareholders (%)	No. of Shares	Shares (%)
1 – 500	8,84,000	97.31%	3,57,36,910	1.32%
501 – 1,000	12,100	1.33%	89,63,529	0.33%
1,001 – 2,000	5,373	0.59%	77,98,605	0.29%
2,001-3,000	1,746	0.19%	43,23,398	0.16%
3,001-4,000	847	0.09%	30,04,446	0.11%
4,001-5,000	562	0.06%	25,67,657	0.09%
5,001-10,000	1,185	0.13%	85,71,331	0.32%
10,001 and above	2,707	0.30%	2,64,26,99,220	97.38%
Total	**9,08,520**	**100.00%**	**2,71,36,65,096**	**100.00%**

ii) **Categories of equity shareholders**

Category	No. of Shares held	Voting strength (%)
Promoters	1,65,14,16,520	60.86%
Foreign Portfolio Investors/Foreign Institutional Investors/ Foreign Banks/OCB	42,47,72,092	15.64%
Mutual Funds	25,01,86,503	9.22%
Alternate Investment Funds	30,28,084	0.11%
Financial Institutions/Banks/Insurance Companies/Provident or Pension Funds/Sovereign Wealth Funds/NBFCs registered with RBI	26,20,79,308	9.66%
Non Institution (Resident Individuals, HUFs and Trusts)	8,67,62,670	3.20%
Bodies Corporate (Domestic)	89,69,386	0.33%
NRIs/Foreign nationals	1,81,28,024	0.66%
Central Government/State Government(s)/President of India/ Investor Education and Protection Fund	4,14,064	0.02%
Clearing Members	10,040	0%
Employee Trust (HCL Technologies Stock Options Trust)	78,98,382	0.29%
Escrow Demat Account	23	0%
Grand Total	**2,71,36,65,096**	**100%**

s) **Transfer of Unclaimed Dividend to the Investor Education and Protection Fund ("IEPF")**

Pursuant to the provisions of Section 124 of the Act, the dividend amounts which have remained unclaimed for a period of seven years from the date of transfer to the unpaid dividend account have been transferred by the Company to the Investor Education and Protection Fund ("IEPF") established by the Central Government pursuant to Section 125 of the Act. Shareholders who have not enchased their dividend warrants relating to the dividend specified in table below are requested to immediately send their requests for issue of duplicate warrants. Once the unclaimed dividend is transferred to the IEPF, the same can be claimed from the IEPF Authority after following the procedures prescribed in the IEPF Authority (Accounting, Audit, Transfer and Refund) Rules, 2016.

Year	Dividend Type	Date of Declaration	Dividend Amount/ per share (₹)	Last date for claiming unpaid dividend from the Company
2019-2020	Interim	May 9, 2019	2/-	June 8, 2026
	Interim	August 7, 2019	2/-	September 6, 2026
	Interim	October 23, 2019	2/-	November 22, 2026
	Interim	January 17, 2020	2/-	February 16, 2027
	Final	September 29, 2020	2/-	October 29, 2027
2020-2021	Interim	July 17, 2020	2/-	August 16, 2027
	Interim	October 16, 2020	4/-	November 15, 2027
	Interim	January 15, 2021	4/-	February 14, 2028
2021-2022	Interim	April 23, 2021	16/-	May 23, 2028
	Interim	July 19, 2021	6/-	August 18, 2028
	Interim	October 14, 2021	10/-	November 13, 2028
	Interim	January 14, 2022	10/-	February 13, 2029
2022-2023	Interim	April 21, 2022	18/-	May 21, 2029
	Interim	July 12, 2022	10/-	August 11, 2029
	Interim	October 12, 2022	10/-	November 11, 2029
	Interim	January 12, 2023	10/-	February 11, 2030

Year	Dividend Type	Date of Declaration	Dividend Amount/ per share (₹)	Last date for claiming unpaid dividend from the Company
2023-2024	Interim	April 20, 2023	18/-	May 20, 2030
	Interim	July 12, 2023	10/-	August 11, 2030
	Interim	October 12, 2023	12/-	November 11, 2030
	Interim	January 12, 2024	12/-	February 11, 2031
2024-2025	Interim	April 26, 2024	18/-	May 26, 2031
	Interim	July 12, 2024	12/-	August 11, 2031
	Interim	October 14, 2024	12/-	November 13, 2031
	Interim	January 13, 2025	18/-	February 12, 2032
2025-2026	Interim	April 22, 2025	18/-	May 22, 2032
	Interim	July 14, 2025	12/-	August 13, 2032
	Interim	October 13, 2025	12/-	November 12, 2032
	Interim	January 12, 2026	12/-	February 11, 2033
2026-2027	Interim	April 21, 2026	24/-	May 21, 2033

The Company sends regular reminders to the shareholders to claim their dividends in order to avoid the transfer of dividends/shares to the IEPF Authority. Notices in this regard are also published in the newspapers and the details of unclaimed dividends and shares (along with the name of shareholders) liable to be transferred to the IEPF Authority, are uploaded on the website of the Company and the weblink for the same has been provided at the end of this Report.

t) Financial Calendar (tentative and subject to change)

Financial reporting for the first quarter ending June 30, 2026	2nd/3rd Week of July, 2026
Financial reporting for the second quarter and half year ending September 30, 2026	2nd/3rd Week of October, 2026
Financial reporting for the third quarter ending December 31, 2026	2nd/3rd Week of January, 2027
Financial reporting for the fourth quarter and year ending March 31, 2027	3rd/4th Week of April, 2027
AGM for the year ending March 31, 2027	July/August, 2027

32. Disclosures

A. Related Party Transactions

During FY 2025-26, the Company has not entered into any materially significant related party transactions that may have any potential conflict with the interest of the Company at large.

B. Compliances by the Company

The Company has complied with the applicable requirements of the Stock Exchanges, SEBI and other statutory authorities on all matters relating to capital markets during the last three years. No penalties or strictures have been imposed on the Company by the Stock Exchanges, SEBI or any other statutory authorities relating to the above during the last three years.

C. Other Disclosures

a) The Company has in place the Whistleblower Policy which provides the Whistleblower, direct access to the Chairperson of the Audit Committee in appropriate or exceptional cases. Further, no employee has been denied access to the Audit Committee.

b) During the financial year under review, the Company did not raise any money through public issue, right issues, preferential issue or qualified institutional placement.

c) Maintenance of cost records and requirement of cost audit as prescribed by the Central Government under the provisions of the Section 148(1) of the Act are not applicable to the business activities carried out by the Company. Accordingly, such cost accounts and records are not maintained by the Company.

d) In terms of the provisions of the Listing Regulations, the Company has in place an "Policy for preservation of documents" and a "Policy for Determination of Materiality of Events or Information". Both the policies are available on the website of the Company and the weblinks for the same have been provided at the end of this Report.

e) The Company has not given any loans and advances to the firms/companies in which the Directors are interested.

33. Compliance with Mandatory and Non-Mandatory Requirements

The Listing Regulations provide certain mandatory requirements which have to be fulfilled by the Company. The Company has complied with all the mandatory requirements of the Listing Regulations. Further, the Company confirms compliance with corporate governance requirements specified in Regulations 17 to 27 and clauses (b) to (i) of Regulation 46(2) of the Listing Regulations, as applicable.

The Listing Regulations further state certain non-mandatory requirements which may be implemented as per the discretion of the Company. The Company complies with the following non-mandatory requirements:

a) **Shareholders' Rights**

The clause states that half-yearly declaration of financial performance including summary of the significant events in the last six months, may be sent to each shareholder. The Company communicates with investors regularly through e-mails, conference calls, and face to face meetings either in investor's conferences or on one-on-one basis.

The Company leverages the internet in communicating with its investors. After the announcement of the quarterly results, a business television channel in India generally telecasts discussions with the management. This enables a large number of retail investors to understand the Company's operations and performance. The announcement of quarterly results is followed by media briefing in press conferences and earnings conference calls. The earnings calls are also webcast live on the internet. Further, transcripts of the earnings calls are hosted on the website of the Company and the weblink for the same has been provided at the end of this Report.

The quarterly financial results are also published in English and Hindi daily newspapers

b) **Audit Qualifications**

It is always the Company's endeavor to present unqualified financial statements. There are no qualifications, reservations, adverse remarks or disclaimer by the Statutory Auditors in their Report on the financial statements of the Company for the financial year ended March 31, 2026.

Further, there are no qualifications, reservations, adverse remarks or disclaimers by the Secretarial Auditor in their report on compliance with the applicable statutory provisions and adherence to good corporate practices for the financial year ended March 31, 2026.

c) **Separate posts of Chairperson and CEO**

The positions of the Chairperson and the CEO are held by separate individuals. Ms. Roshni Nadar Malhotra, Non-Executive Director is the Chairperson of the Company and Mr. C. Vijayakumar is the CEO & Managing Director of the Company. The Chairperson and the CEO are not related to each other.

d) **Reporting of Internal Auditor**

The internal auditor reports directly to the Audit Committee of the Company.

34. Subsidiary Companies and Policy on Material Subsidiary

a) **Subsidiary Company**

The Audit Committee of the Company reviews the financial statements in particular the inter-corporate loans and investments made by or in the subsidiary companies. The minutes of the Board meetings as well as the statement of significant transactions and arrangements entered into by the unlisted subsidiary companies, if any, are placed before the Board of Directors of the Company from time to time.

b) **Policy for Material Subsidiary**

The Company has formulated and adopted a Policy for determining Material Subsidiary in line with the requirements of the Listing Regulations. The Policy aims to set out the principles for determining a material subsidiary. The said policy is available on the website of the Company and the web link for the same has been provided at the end of this Report.

c) **Details of material subsidiary**

During FY 2025-26, the following was the material subsidiary of the Company as per the criteria given in Regulation 16 (1)(c) of the Listing Regulations:

Name of the Company	Date of Incorporation	Place of Incorporation	Name of the Statutory Auditor	Date of Appointment of Statutory Auditor
HCL America Inc.	November 7, 1988	United States of America	M/s. B S R & Co. LLP (ICAI Number 101248W/W-100022), Chartered Accountants	June 25, 2025

35. Certificate from Practicing Company Secretary on Non-Disqualification of Directors

As required under Regulation 34(3) and Schedule V of the Listing Regulations, certificate dated April 21, 2026, obtained from M/s. Makarand M. Joshi & Co., Company Secretaries, (Firm Registration No.: P2009MH007000) confirming that none of the Directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as directors of companies by SEBI/Ministry of Corporate Affairs or any such statutory authority, is enclosed as Annexure 1 to this Report.

36. Compliance Certificate on the Corporate Governance from the Auditors

The certificate dated April 21, 2026 obtained from M/s. BSR & Co. LLP, the Statutory Auditors of the Company confirming compliance with the Corporate Governance requirements as stipulated under Schedule V read with Regulation 34(3) of the Listing Regulations, is enclosed as Annexure 2 to this Report.

37. CEO/CFO Certification

The Certificate by the CEO & Managing Director and the Chief Financial Officer of the Company on the financial statements for FY 2025-26 as stipulated in Regulation 17(8) of the Listing Regulations read with Part B of Schedule II was placed before the Board. The said Certificate forms part of this Report.

38. Annual Secretarial Compliance Report

As required under Regulation 24A of the Listing Regulations, the Annual Secretarial Compliance Report dated April 21, 2026 issued by M/s. Makarand M. Joshi & Co., Company Secretaries, (Firm Registration No.: P2009MH007000) is available on the website of the Company at https://www.hcltech.com/investor-relations/secretarial-compliance-report.

39. Investor Relations - Enhancing Investor Dialogue

As a listed entity and a responsible corporate citizen, the Company recognizes the imperative need to maintain continuous dialogue with the investor community. The objective of Investor Relations is to keep investors abreast of significant developments that determine Company's overall performance while at the same time addressing investor concerns. This translates into disseminating timely, accurate and relevant information that helps investors in making informed investment decisions.

To ensure effective communication Conference Calls, Management Interviews and Face to Face Investor Meetings are conducted for a direct interaction of market participants with the management team.

The management is committed to build investor relations on the pillars of trust, consistency and transparency. Its proactive approach has enabled the investor community to better understand the nature of the Company's business, management strategies and operational performance over a period of time.

40. List of Weblinks referred to in Directors' Report and Corporate Governance Report

Particulars	Website Link
Annual Return	https://www.hcltech.com/investor-relations/annual-return
Anti-Bribery and Anti-Corruption Policy	https://www.hcltech.com/investors/governance-policies/abacpdf
Policy for Preservation of Documents	https://www.hcltech.com/investors/governance-policies/preservationofdocspolicypdf
Board Diversity Policy	https://www.hcltech.com/investors/governance-policies/diversitypolicy
Code of Practices and Procedures for fair disclosure of Unpublished Price Sensitive Information ('Fair Disclosure Code')	https://www.hcltech.com/investors/governance-policies/fair-disclosure-codepdf
Corporate Social Responsibility Policy	https://www.hcltech.com/investors/governance-policies/csrpolicypdf
Code of Business Ethics and conduct	https://www.hcltech.com/investor-relations/governance-policies/cobec
Details of unclaimed dividends and shares liable to be transferred to IEPF	https://www.hcltech.com/investors/iepf-details.
Dividend Distribution Policy	https://www.hcltech.com/investors/governance-policies/ddppdf
Financial Results	https://www.hcltech.com/investors/results-reports
Financial Statements of Subsidiaries	https://www.hcltech.com/investors/subsidiaries-financials

Particulars	Website Link
Familiarisation Programme for Independent Director	https://www.hcltech.com/investors/governance-policies/familarizationprogidpdf
Investors' Section	https://www.hcltech.com/investors
Letter of Appointment of Independent Director	https://www.hcltech.com/investors/governance-policies/loaidspdf
Policy on Related Party Transactions	https://www.hcltech.com/investors/governance-policies/rptpolicypdf
Policy for determining Material Subsidiary	https://www.hcltech.com/investors/governance-policies/materialsubsidiarypolicypdf
Policy for Determination of Materiality of Events or Information	https://www.hcltech.com/corporate/policy-determining-materiality-events-or-information
Remuneration Policy	https://www.hcltech.com/investors/governance-policies/rempolicypdf
Transcripts of Earnings Calls	https://www.hcltech.com/investors/results-reports
Whistleblower Policy	https://www.hcltech.com/investors/governance-policies/whistleblowerpolicypdf
Disclosure under clause 5A of paragraph A of Part A of Schedule III of Listing Regulations	https://www.hcltech.com/investor-relations/disclosures-under-regulation-30-8.

ANNEXURE - 1

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

(Pursuant to Regulation 34(3) and Schedule V Para C clause (10) (i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,
The Members
HCL Technologies Limited
806, Siddharth, 96, Nehru Place,
New Delhi-110019.

We have examined the relevant disclosures provided by the Directors (as enlisted in Table A) to **HCL Technologies Limited** having **CIN: L74140DL1991PLC046369** and having registered office at 806, Siddharth 96, Nehru Place, New Delhi, India (hereinafter referred to as '**the Company**') for the purpose of issuing this Certificate, in accordance with Regulation 34 (3) read with Schedule V Para C clause 10 (i) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information, based on (i) Documents available on the website of the Ministry of Corporate Affairs (MCA) (ii) Verification of Directors Identification Number (DIN) status on the website of the MCA, and (iii) disclosures provided by the Directors to the Company, we hereby certify that none of the Directors on the Board of the Company (as enlisted in Table A) have been debarred or disqualified from being appointed or continuing as Directors of the Companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other statutory authority as on 31st March 2026.

Table A

Sr. No.	Name of the Directors	DIN	Date of appointment in Company
1.	Amitabh Kant	00222708	08-09-2025
2.	Bhavani Balasubramanian	09194973	12-01-2024
3.	Deepak Kapoor	00162957	26-07-2017
4.	Lee Fang Chew	02112309	25-04-2024
5.	Nishi Vasudeva	03016991	01-08-2016
6.	Roshni Nadar Malhotra	02346621	29-07-2013
7.	Shikhar Neelkamal Malhotra	00779720	22-10-2019
8.	Simon John England	08664595	16-01-2020
9.	Vanitha Narayanan	06488655	19-07-2021
10.	Vijayakumar Chinnaswamy	09244485	20-07-2021

General Disclaimer: Our Analysis for this certificate does not cover the verification of criteria pertaining to appointment as independent director under Section 149 and criteria pertaining to appointment as Managing Director under Section 196 and Schedule V of the Companies Act, 2013.

For Makarand M. Joshi & Co.
Company Secretaries
ICSI UIN: P2009MH007000
Peer Review Cert. No.: 6832/2025

Makarand Joshi
Partner
FCS No.: 5533
CP No.: 3662
UDIN: F005533H000163053

Date: April 21, 2026
Place: Mumbai

ANNEXURE – 2

INDEPENDENT AUDITORS' CERTIFICATE ON COMPLIANCE WITH THE CORPORATE GOVERNANCE REQUIREMENTS UNDER SEBI (Listing Obligations and Disclosure Requirements) REGULATIONS, 2015.

TO THE MEMBERS OF HCL Technologies Limited

1. This certificate is issued in accordance with the terms of our engagement letter dated 29 August 2024.
2. We have examined the compliance of conditions of Corporate Governance by HCL Technologies Limited ("the Company"), for the year ended 31 March 2026, as stipulated in regulations 17 to 27, clauses (b) to (i) of regulation 46(2) and paragraphs C, D and E of Schedule V of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time ("Listing Regulations") pursuant to the Listing Agreement of the Company with Stock Exchanges.

Management's Responsibility

3. The compliance of conditions of Corporate Governance as stipulated under the listing regulations is the responsibility of the Company's Management including the preparation and maintenance of all the relevant records and documents. This responsibility includes the design, implementation and maintenance of internal control and procedures to ensure the compliance with the conditions of Corporate Governance stipulated in the Listing Regulations.

Auditors' Responsibility

4. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.
5. Pursuant to the requirements of the Listing Regulations, it is our responsibility to provide a reasonable assurance whether the Company has complied with the conditions of Corporate Governance as stipulated in Listing Regulations for the year ended 31 March 2026.
6. We conducted our examination of the above corporate governance compliance by the Company in accordance with the Guidance Note on Reports or Certificates for Special Purposes (Revised 2016) and Guidance Note on Certification of Corporate Governance, both issued by the Institute of the Chartered Accountants of India (the "ICAI"), in so far as applicable for the purpose of this certificate. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.
7. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

Opinion

8. In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above-mentioned Listing Regulations.
9. We state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Restriction on use

10. The certificate is addressed and provided to the Members of the Company solely for the purpose of enabling the Company to comply with the requirement of the Listing Regulations and should not be used by any other person or for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come without our prior consent in writing.

For **B S R & Co. LLP**
Chartered Accountants
Firm's Registration No: 101248W/W-100022

Rakesh Dewan
Partner
Membership No:092212
UDIN: 26092212OPQBJY2868

Place: Gurugram
Date: 21 April 2026

DECLARATION BY CHIEF EXECUTIVE OFFICER PURSUANT TO REGULATION 34(3) AND SCHEDULE V OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

We, Roshni Nadar Malhotra, Chairperson and C. Vijayakumar, Chief Executive Officer & Managing Director of HCL Technologies Limited ("the Company") confirm that the Company has adopted a Code of Business Ethics and Conduct ("Code of Conduct") for its Board members and senior management personnel and the Code of Conduct is available on the Company's website.

We, further confirm that the Company has in respect of the financial year ended March 31, 2026, received from its Board members as well as senior management personnel affirmation as to compliance with the Code of Conduct.

Roshni Nadar Malhotra
Chairperson
DIN - 02346621

C. Vijayakumar
CEO & Managing Director
DIN - 09244485

Place: Noida (U.P.), India
Date: April 21, 2026

CERTIFICATE BY CHIEF EXECUTIVE OFFICER (CEO) AND CHIEF FINANCIAL OFFICER (CFO) PURSUANT TO REGULATION 17(8) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

The Board of Directors
HCL Technologies Limited
New Delhi

Dear members of the Board,

1. We have reviewed the financial statements and the cash flow statement of the Company for the year ended March 31, 2026 and to the best of our knowledge and belief -
   (i) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
   (ii) these statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
2. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's code of conduct.
3. We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting. We have not come across any reportable deficiencies in the design or operation of such internal controls.
4. We have indicated to the Auditors and the Audit Committee –
   (i) that there are no significant changes in internal control over financial reporting during the year;
   (ii) that there are no significant changes in accounting policies during the year; and
   (iii) that there are no instances of significant fraud of which we have become aware and that there is no involvement of the management or employee having a significant role in the Company's internal control system over financial reporting.

Roshni Nadar Malhotra
Chairperson
DIN - 02346621

C. Vijayakumar
CEO & Managing Director
DIN - 09244485

Shiv Kumar Walia
Chief Financial Officer

Goutam Rungta
Corporate Vice President - Finance

Place: Noida (U.P.), India
Date: April 21, 2026

Business Responsibility and Sustainability Reporting (BRSR)

Business Responsibility & Sustainability Report (BRSR) FY26

BRSR Statement of Director

We are pleased to share our Business Responsibility and Sustainability Report ("BRSR") for the fiscal year spanning April 1, 2025, to March 31, 2026 (FY26).

HCLTech has a rich history of innovation and growth. The Company has been involved in various landmark projects, including the establishment of the network for India's first floorless electronic stock exchange for NSE in 1993. Over the years, HCLTech has expanded its technology services and software products to global markets including North America, Europe and APAC.

The Company is committed to supercharging progress by bringing together the best of technology and its people. It has a strong focus on next-gen technologies such as AI, Automation, IoT, Cybersecurity, Cloud, and Digital.

Through HCLFoundation, HCLTech drives a purpose-led CSR agenda focused on sustainable community impact. Its global initiatives span key areas and are strengthened through partnerships, grants, and employee volunteering. These efforts reflect a strong commitment to inclusive growth and long-term positive change worldwide.

HCLTech is recognized for its commitment to people, communities, and the planet.

Sustainability Awards

HCLTech has received numerous awards and recognitions for its sustainability efforts. Some notable awards include:

- **S&P Global Sustainability Yearbook**
  Included for the **4th year in a row**, with **16%** improvement in the score
- **EcoVadis**
  Awarded EcoVadis Gold rating for the **second consecutive year**, ranking in the **96th percentile** globally in FY26.
- **MSCI ESG Ratings**
  Achieved **AA rating** for strong **ethics and human capital practices**
- **Science Based Targets initiative (SBTi)**
  Climate targets **validated for both near-term and long-term goals**
- **Perpetual Capital – Hurun**
  Ranked #2 among top 50 companies featured in India Impact 50 (2026) in recognition of The Company's strong commitment to embedding sustainability in its business strategy and operations.

Governance

HCLTech is committed to maintaining the highest standards of corporate governance. The Company's governance policies are regularly reviewed and include Board Diversity, Code of Business Ethics and Conduct, Corporate Social Responsibility, Fair Disclosure, Whistleblower policy, Anti-Bribery and Anti-Corruption, Environmental Sustainability and Occupational Health and Safety.

ESG & DEI Committee of the board met on four occasions during FY26 to review and evaluate the performance on material aspects against our objectives.

Environmental Achievements

HCLTech has made significant strides in environmental sustainability. Key achievements include:

- Our energy consumption has decreased by 31% in comparison to our baseline year of FY20, with a 56% reduction in non-renewable energy usage.
- Achieved a 55.84% reduction in scope 1 and 2 emissions, four years ahead of the target year FY30, compared to the baseline year FY20.

- Set a new benchmark in water leadership globally by replenishing 51x more water than our own consumption, totaling to 47.57 billion liters replenished in FY26
- Maintained industry leadership in water with the lowest water consumption at 10.68 L/capita/day
- 89.65% of energy used in our data centers comes from renewable energy
- Achieved 49.79% of renewable energy across global operations.
- Impacted 8.4 million lives with 54% female beneficiaries through its CSR arm, HCLFoundation, and helped 16,800 persons with disabilities.
- Planted over 3.5 million saplings, developed water structures, rejuvenated 386 water bodies replenishing 51x the amount of water we consumed.
- Maintained 100% Zero Waste to Landfill Platinum Certification for all campuses in India.

These achievements have been made possible by continued focused execution from teams across the organization and the guidance and sponsorship from HCLTech's leadership. They underscore HCLTech's unwavering commitment to fostering a sustainable future. Through innovative approaches and dedicated efforts, The Company not only mitigates its environmental impact but also enhances the well-being of communities globally. HCLTech's proactive stance on sustainability serves as an inspiring model for others to follow.

I further invite you to explore our Sustainability Report FY26, available on our website, for a deeper perspective on our sustainability journey, key accomplishments, and future ambitions.

Thank you for your continued support to our vision and execution of our ESG strategy and I welcome your feedback on this BRSR.

Simon John England

Chairperson - ESG & DEI Committee

Section A : General Disclosures

I. Details of the listed entity:

S. No.	Particulars	Details
1	Corporate Identity Number (CIN) of the Listed Entity	L74140DL1991PLC046369
2	Name of the Listed Entity	HCL Technologies Limited
3	Year of Incorporation	1991
4	Registered office address	806, Siddharth, 96, Nehru Place, New Delhi - 110019, India
5	Corporate address	Technology Hub, Special Economic Zone, Plot No. 3A, Sector 126, Noida - 201304, U.P., India
6	E-mail	investors@hcltech.com
7	Telephone	+91-120-4306000
8	Website	www.hcltech.com
9	Financial year for which reporting is being done	1st April 2025 to 31st March 2026
10	Name of the Stock Exchange(s) where shares are listed	National Stock Exchange of India Limited ("NSE"); BSE Limited ("BSE")
11	Paid-up Capital	The paid-up equity share capital of HCL Technologies Limited as on March 31, 2026 is Rs. 542,73,30,192/- comprising of 271,36,65,096 equity shares of face value of Rs.2/- each.
12	Name and contact details (telephone, email address) of the person who may be contacted in case of any queries on the BRSR report	Mr. Vipul Arora Global Head – Sustainability +91-120-4306000 sustainability@hcltech.com
13	Reporting boundary - Are the disclosures under this report made on a standalone basis (i.e. only for the entity) or on a consolidated basis (i.e. for the entity and all the entities which form a part of its consolidated financial statements, taken together)	Disclosures made in this report are on a consolidated basis unless otherwise stated
14	Name of assessment or assurance provider	DNV Business Assurance India Private Limited ("DNV")
15	Type of assessment or assurance obtained	Reasonable Assurance for Core Indicators and Limited Assurance on selected other indicators.

II. Products/Services:

16. Details of business activities *(accounting for 90% of the turnover):*

S. No.	Description of Main Activity	Description of Business Activity	% of Turnover of the entity
1	Information and Communication (Revenue from operation) (GICS Classification – Information Technology – Software and Services)	Computer programming, consultancy, software and related activities. HCLTech provides next-generation digital transformation services to global enterprises by leveraging its full-stack portfolio spanning AI, Digital, Engineering, Cloud and Software.	100%

17. **Products/Services sold by the entity *(accounting for 90% of the entity's turnover):***

S. No.	Product/Service	NIC Code	% of total Turnover contributed
1	IT & Business Services ("ITBS") - The ITBS business segment improves consumer and employee experiences by empowering multinational corporations to conduct business transformation in an agile and sustainable way. It makes up the largest component of HCLTech's total revenue mix consisting of 4 segments: Digital Business Services, Digital Foundation Services, Digital Process Operations and EdTech Business Services	Services are broadly mapped to NIC classes 620 and 631	74%
2	Engineering and R&D Services ("ERS") - Engineering services and solutions in all aspects of product development and platform engineering.		17%
3	HCLSoftware - Provisions of modernized software products to global clients for their technology and industry-specific requirements		9%

III. Operations:

18. **Number of locations where plants and/or operations/offices of the entity are situated:**

Locations	Number of plants	Number of offices	Total
National	Not Applicable	55	55
International	Not Applicable	206	206

Note:

1. *HCLTech does not produce any physical products or owns/operates any manufacturing facilities/plants. Therefore, disclosure regarding number of plants is not applicable to The Company.*

19. **Markets served by the entity:**

a. **Number of locations**

Locations	Number
National (No. of States)	15
International (No. of Countries)	60

b. **What is the contribution of exports as a percentage of the total turnover of the entity?**

91.54%

Note:

1. *This is for HCL Technologies Limited – Standalone Entity*

c. **A brief on types of customers**

HCLTech is committed to supercharging progress by delivering technology-led services and products that create long term value for its clients, employees, communities, and the planet. With a strong legacy of innovation and a scaled global operating model, The Company positions itself as a preferred digital and artificial intelligence (AI) partner to Global 2000 companies, Global 2000 equivalent organizations and emerging enterprises in chosen markets, including privately held and government owned enterprises and high growth, digital native companies on a trajectory toward Global 2000 status.

HCLTech's strategy emphasizes building deep, strategic client relationships as a trusted long-term partner, supported by an integrated portfolio of digital, engineering, cloud, and AI-enabled services embedded across its solutions and delivery model. In parallel, HCLSoftware operates with a broader client universe, aligned with the distinct objectives and scale dynamics of a global software business.

The Company primarily serves clients across key industry verticals, including Financial Services, Manufacturing, Life Sciences and Healthcare, Technology and Services, Public Services#, Retail and Consumer Packaged Goods (CPG), and Telecommunications, Media, Publishing and Entertainment, leveraging its global footprint across the North America, Europe, and Asia Pacific.

Public Services include Energy & Utilities, Travel-Transport-Logistics and Government

IV. Employees

20. Details as of March 31, 2026

a. Employees and workers (including differently abled):

S. No.	Particulars	Total (A)	Male		Female		Others	
			No (B)	% (B/A)	No (C)	% (C/A)	No (D)	% (D/A)
	Employees							
1	Permanent (E)	227,181	159,550	70.23%	67,197	29.58%	434	0.19%
2	Other than Permanent (F)	9,917	7,120	71.80%	2,700	27.23%	97	0.98%
3	Total employees (E+F)	237,098	166,670	70.29%	69,897	29.48%	531	0.22%
	Workers							
4	Permanent (G)	-						
5	Other than Permanent (H)							
6	Total workers (G+H)							

Note:

1. *Disclosing gender is voluntary for HCLTech employees. The employees who have not disclosed their gender are categorized as 'others'.*
2. *The workforce data disclosed herein is comprehensive and covers all categories of employees (permanent, other than permanent and workers) across all grades, functions, and locations.*

b. Differently abled employees and workers

S. No.	Particulars	Total (A)	Male		Female		Others	
			No (B)	% (B/A)	No (C)	% (C/A)	No (D)	% (D/A)
	Employees							
1	Permanent (E)	1,263	966	76.48%	289	22.88%	8	0.63%
2	Other than Permanent (F)	6	4	66.67%	2	33.33%	0	0%
3	**Total employees (E+F)**	**1,269**	**970**	**76.44%**	**291**	**22.93%**	**8**	**0.63%**
	Workers							
4	Permanent (G)	-						
5	Other than Permanent (H)							
6	Total workers (G+H)							

Note:

1. *Disclosing gender is voluntary for HCLTech employees. The employees who have not disclosed their gender are categorized as 'others'.*
2. *The workforce data disclosed herein is comprehensive and covers all categories of employees (permanent, other than permanent and workers) across all grades, functions, and locations.*

21. Participation / Inclusion / Representation of women

Particulars	Total (A)	No. & Percentage of Females	
		No (B)	% (B/A)
Board of Directors	10	5	50.00%
Key Management Personnel (KMP)	3	0	0.00%

22. **Turnover rate for permanent employees and workers**

Particulars	FY26				FY25				FY24			
	Male	Female	Others	Total	Male	Female	Others	Total	Male	Female	Others	Total
Permanent Employees	12.61%	12.28%	8.17%	12.51%	13.06%	12.81%	5.66%	12.99%	12.32%	12.72%	7.71%	12.42%
Permanent Workers	-											

Note:

1. *Attrition data provided by HCLTech is voluntary attrition % (LTM-IT Services).*
2. *Disclosing gender is voluntary for HCLTech employees. The employees who have not disclosed their gender are categorized as 'others'.*
3. *The workforce data disclosed herein is comprehensive and covers all categories of employees (permanent, other than permanent and workers) across all grades, functions, and locations.*

V. Holding, Subsidiary, and Associate Companies (including joint ventures)

23. **(a) Names of holding / subsidiary / associate companies / joint ventures (As on March 31, 2026)**

Details of holding, subsidiary and associate companies (including JVs) are provided in the Directors' report, which forms a part of the Annual Report. All entities indicated participate in the preparation of BRSR report for the listed entity.

S. No.	Name of the holding/subsidiary/associate companies/joint ventures (A)	Indicate whether holding/ Subsidiary/ Associate/ Joint Venture	% of shares held by listed entity	Does the entity indicated at column A, participate in the Business Responsibility initiatives of the listed entity? (Yes/No)
1	Actian Australia Pty. Limited	Subsidiary	100%	Yes
2	Actian Corporation	Subsidiary	100%	Yes
3	Actian Europe Limited	Subsidiary	100%	Yes
4	Actian France	Subsidiary	100%	Yes
5	Actian Germany GmbH	Subsidiary	100%	Yes
6	Actian Technology Private Limited	Subsidiary	100%	Yes
7	Anzospan Investments Pty. Ltd	Subsidiary	70%	Yes
8	ASAP Electronics GmbH, Gaimersheim	Subsidiary	100%	Yes
9	ASAP Engineering GmbH, Friedrichshafen	Subsidiary	100%	Yes
10	ASAP Engineering GmbH, Gaimersheim	Subsidiary	100%	Yes
11	ASAP Engineering GmbH, Leonberg	Subsidiary	100%	Yes
12	ASAP Engineering GmbH, Rüsselsheim	Subsidiary	100%	Yes
13	ASAP Engineering GmbH, Weyhausen	Subsidiary	100%	Yes
14	ASAP Holding GmbH	Subsidiary	100%	Yes
15	ASAP Quality Consulting GmbH, Gaimersheim	Subsidiary	100%	Yes
16	Axon Group Ltd.	Subsidiary	100%	Yes
17	Axon Solutions Limited	Subsidiary	100%	Yes

S. No.	Name of the holding/subsidiary/associate companies/joint ventures (A)	Indicate whether holding/ Subsidiary/ Associate/ Joint Venture	% of shares held by listed entity	Does the entity indicated at column A, participate in the Business Responsibility initiatives of the listed entity? (Yes/No)
18	Butler America Aerospace LLC	Subsidiary	100%	Yes
19	C3i Europe Eood	Subsidiary	100%	Yes
20	C3i Japan GK	Subsidiary	100%	Yes
21	C3i Services &Technologies (Dalian) Co., Ltd	Subsidiary	100%	Yes
22	C3i Support Services Pvt Ltd.	Subsidiary	100%	Yes
23	CeleritiFintech Services Limited	Associate	49%	Yes
24	Confinale (Deutschland) GmbH	Subsidiary	100%	Yes
25	Dicturus Grundstücksverwaltungsgesellschaft mbH & Co. Vermietungs KG,	Subsidiary	94%	Yes
26	DWS (New Zealand) Ltd	Subsidiary	100%	Yes
27	DWS (NSW) Pty Ltd	Subsidiary	100%	Yes
28	DWS Pty Limited	Subsidiary	100%	Yes
29	FIDUS Personal GmbH	Subsidiary	100%	Yes
30	Filial Espanola De HCL Technologies S.L.	Subsidiary	100%	Yes
31	FINERGIC CONSULTING PTE. LTD.	Subsidiary	100%	Yes
32	FINERGIC Luxembourg S.A.	Subsidiary	100%	Yes
33	FINERGIC SOLUTIONS PTE. LTD.	Subsidiary	100%	Yes
34	Geometric Americas, Inc.	Subsidiary	100%	Yes
35	Geometric Europe GmbH	Subsidiary	100%	Yes
36	H C L Technologies Lanka (Private) Limited	Subsidiary	100%	Yes
37	HCL (Brazil) Tecnologia da Informação Ltda	Subsidiary	100%	Yes
38	HCL (Ireland) Information Systems Ltd.	Subsidiary	100%	Yes
39	HCL (New Zealand) Ltd.	Subsidiary	100%	Yes
40	HCL America Inc.	Subsidiary	100%	Yes
41	HCL America Solutions Inc.	Subsidiary	100%	Yes
42	HCL Arabia LLC	Subsidiary	100%	Yes
43	HCL Argentina S.A.	Subsidiary	100%	Yes
44	HCL ASIA PACIFIC PTE. LTD.	Subsidiary	100%	Yes
45	HCL Australia Services Pty. Ltd.	Subsidiary	100%	Yes

S. No.	Name of the holding/subsidiary/associate companies/joint ventures (A)	Indicate whether holding/ Subsidiary/ Associate/ Joint Venture	% of shares held by listed entity	Does the entity indicated at column A, participate in the Business Responsibility initiatives of the listed entity? (Yes/No)
46	HCL Axon Solutions (Shanghai) Co. Ltd.	Subsidiary	100%	Yes
47	HCL Bermuda Ltd.	Subsidiary	100%	Yes
48	HCL Canada Inc.	Subsidiary	100%	Yes
49	HCL Comnet Systems and Services Ltd.	Subsidiary	100%	Yes
50	HCL EAS Ltd.	Subsidiary	100%	Yes
51	HCL Great Britain Limited	Subsidiary	100%	Yes
52	HCL Guatemala, Sociedad Anónima	Subsidiary	100%	Yes
53	HCL Hong Kong SAR Ltd.	Subsidiary	100%	Yes
54	HCL Insurance BPO Services Limited	Subsidiary	100%	Yes
55	HCL Investments (UK) Ltd.	Subsidiary	100%	Yes
56	HCL İSTANBUL BİLİŞİM TEKNOLOJİLERİ LİMİTED ŞİRKETİ	Subsidiary	100%	Yes
57	HCL Japan Ltd.	Subsidiary	100%	Yes
58	HCL Latin America Holding LLC	Subsidiary	100%	Yes
59	HCL Lending Solutions, LLC	Subsidiary	100%	Yes
60	HCL Muscat Technology LLC	Subsidiary	100%	Yes
61	HCL Poland sp. z o.o	Subsidiary	100%	Yes
62	HCL Singapore Pte. Ltd.	Subsidiary	100%	Yes
63	HCL Software Products Limited	Subsidiary	100%	Yes
64	HCL Technologies (Beijing) Co. Ltd.	Subsidiary	100%	Yes
65	HCL Technologies (Proprietary) Ltd.	Associate	48%	Yes
66	HCL Technologies (Shanghai) Limited	Subsidiary	100%	Yes
67	HCL Technologies (Taiwan) Limited	Subsidiary	100%	Yes
68	HCL Technologies (Thailand) Limited	Subsidiary	100%	Yes
69	HCL Technologies Angola (SU), LDA.	Subsidiary	100%	Yes
70	HCL Technologies Austria GmbH	Subsidiary	100%	Yes
71	HCL Technologies Azerbaijan LLC	Subsidiary	100%	Yes
72	HCL Technologies B.V.	Subsidiary	100%	Yes
73	HCL TECHNOLOGIES BAHRAIN W.L.L	Subsidiary	100%	Yes
74	HCL Technologies Belgium BV	Subsidiary	100%	Yes
75	HCL Technologies Bulgaria EOOD	Subsidiary	100%	Yes

S. No.	Name of the holding/subsidiary/associate companies/joint ventures (A)	Indicate whether holding/ Subsidiary/ Associate/ Joint Venture	% of shares held by listed entity	Does the entity indicated at column A, participate in the Business Responsibility initiatives of the listed entity? (Yes/No)
76	HCL Technologies Chile SPA	Subsidiary	100%	Yes
77	HCL Technologies Columbia S.A.S.	Subsidiary	100%	Yes
78	HCL Technologies Corporate Services Limited	Subsidiary	100%	Yes
79	HCL TECHNOLOGIES COSTA RICA SOCIEDAD DE RESPONSABILIDAD LIMITADA	Subsidiary	100%	Yes
80	HCL Technologies Czech Republic S.R.O.	Subsidiary	100%	Yes
81	HCL Technologies Denmark Aps	Subsidiary	100%	Yes
82	HCL Technologies Egypt Ltd.	Subsidiary	100%	Yes
83	HCL Technologies Estonia OU	Subsidiary	100%	Yes
84	HCL Technologies Finland Oy	Subsidiary	100%	Yes
85	HCL Technologies France	Subsidiary	100%	Yes
86	HCL Technologies gbs GmbH	Subsidiary	51%	Yes
87	HCL Technologies Germany GmbH	Subsidiary	100%	Yes
88	HCL Technologies Greece Single Member P.C.	Subsidiary	100%	Yes
89	HCL Technologies Holding UK Limited	Subsidiary	100%	Yes
90	HCL Technologies Holdings GmbH	Subsidiary	100%	Yes
91	HCL Technologies Italy S.P.A.	Subsidiary	100%	Yes
92	HCL Technologies Lithuania UAB	Subsidiary	100%	Yes
93	HCL Technologies Luxembourg SARL	Subsidiary	100%	Yes
94	HCL Technologies Malaysia Sdn Bhd	Subsidiary	100%	Yes
95	HCL Technologies Mexico S.De.R.L.De.C.V	Subsidiary	100%	Yes
96	HCL Technologies Middle East FZ-LLC	Subsidiary	100%	Yes
97	HCL TECHNOLOGIES MIDDLE EAST L.L.C	Subsidiary	100%	Yes
98	HCL Technologies Morocco Ltd.	Subsidiary	100%	Yes
99	HCL Technologies Norway AS	Subsidiary	100%	Yes
100	HCL Technologies Philippines, Inc.	Subsidiary	100%	Yes
101	HCL Technologies Romania s.r.l.	Subsidiary	100%	Yes
102	HCL Technologies S.A.	Subsidiary	100%	Yes
103	HCL Technologies SAC	Subsidiary	100%	Yes

S. No.	Name of the holding/subsidiary/associate companies/joint ventures (A)	Indicate whether holding/ Subsidiary/ Associate/ Joint Venture	% of shares held by listed entity	Does the entity indicated at column A, participate in the Business Responsibility initiatives of the listed entity? (Yes/No)
104	HCL Technologies Sdn Bhd	Subsidiary	100%	Yes
105	HCL Technologies Slovakia s. r. o.	Subsidiary	100%	Yes
106	HCL Technologies Solution GmbH	Subsidiary	100%	Yes
107	HCL Technologies South Africa (Proprietary) Limited	Associate	36%	Yes
108	HCL Technologies Starschema Kft	Subsidiary	100%	Yes
109	HCL Technologies Sweden AB	Subsidiary	100%	Yes
110	HCL Technologies Switzerland AG	Subsidiary	100%	Yes
111	HCL Technologies Trinidad and Tobago Limited	Subsidiary	100%	Yes
112	HCL Technologies UK Ltd.	Subsidiary	100%	Yes
113	HCL Technologies Vietnam Company Limited	Subsidiary	100%	Yes
114	HCL Training & Staffing Services Private Limited	Subsidiary	100%	Yes
115	HCL Vietnam Company Limited	Subsidiary	100%	Yes
116	HCLTech Public Sector Solutions Inc.	Subsidiary	100%	Yes
117	Phoenix IT & T Consulting Pty Ltd	Subsidiary	100%	Yes
118	Projects Assured Pty Ltd	Subsidiary	100%	Yes
119	PT HCL Technologies Indonesia	Subsidiary	100%	Yes
120	Quest Informatics Private Limited	Subsidiary	100%	Yes
121	Sankalp Semiconductor Inc.	Subsidiary	100%	Yes
122	Sankalp Semiconductor Private Limited	Subsidiary	100%	Yes
123	Starschema Inc.	Subsidiary	100%	Yes
124	Symplicit Pty Ltd	Subsidiary	100%	Yes
125	Versant GmbH	Subsidiary	100%	Yes
126	Wallis Nominees (Computing) Pty. Ltd.	Subsidiary	100%	Yes
127	Wobby BV	Subsidiary	100%	Yes
128	Zeenea SAS	Subsidiary	100%	Yes

Note:

1. *Entities listed at serial numbers 7, 65 and 107 are under the control of the HCLTech group as per Ind AS 110 "Consolidated Financial Statements". Accordingly, these entities are consolidated as subsidiaries with 100% interest.*

VI. CSR Details

24. (i) **Whether CSR is applicable as per section 135 of the Companies Act, 2013:** Yes

(ii) **Turnover (in Rs.):** 55,031 crores *(as per standalone financial statements)*

(iii) **Net worth (in Rs.):** 25,898 crores *(as per standalone financial statements)*

VII. Transparency and Disclosures Compliances

25. Complaints/Grievances on any of the principles (Principles 1 to 9) under the National Guidelines on Responsible Business Conduct (NGRBC):

Stakeholder group from whom complaint is received	Grievance Redressal Mechanism in Place (Yes/No), If yes, then provide weblink for grievance redressal policy	FY26			FY25		
		Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks	Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks
Communities	Yes CSR Policy	0	0	Nil	0	0	Nil
Investors (other than shareholders)	Yes Investor Relation FAQ	0	0	Nil	0	0	Nil
Shareholders	Yes Investor Relation FAQ	17	0	Nil	8	0	Nil
Employees and workers	Yes Grievance Redressal Protocol Human Rights Policy Whistleblower Policy	26	8	Nil	16	8	Nil
Customers	Yes Whistleblower Policy	0	0	Nil	2	1	Nil
Value Chain Partners	Yes Supplier Code of Conduct	2	1	Nil	2	0	Nil
Other - Includes anonymous complaints	Yes Grievance Redressal Protocol	56	13	Nil	48	25	Nil

26. Overview of the entity's material responsible business conduct issues

Sr. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk/opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
1	Climate Change, Net Zero and Energy Transition	Risk and Opportunity	HCLTech's global operations across campuses, data centers, and IT infrastructure consume significant energy, a substantial portion of which has historically been sourced from fossil-fuel-based grids, creating exposure to Scope 1 and 2 emissions and transition risks including carbon pricing, tightening regulatory requirements, and energy cost volatility. The accelerating deployment of AI and high-performance computing is expected to increase energy demand further. HCLTech's Climate Risk Assessment, conducted across India, USA, Europe, Sri Lanka, and Australia, has evaluated physical climate risks including extreme heat, flooding, and water stress. The transition to renewable energy and energy-efficient operations presents a meaningful opportunity to reduce long-term costs, strengthen ESG positioning, and expand HCLTech's climate solutions offerings for clients.	HCLTech is committed to a 50% absolute reduction in Scope 1 and 2 emissions by 2030 and net zero by 2040, aligned to the 1.5°C pathway. The Company has achieved a 55.84% reduction in Scope 1 and 2 emissions against the FY20 baseline. Renewable energy has been scaled from 34.38% in FY25 to 49.79% in FY26 through PPAs, Open Access Group Captive models, and on-site solar, targeting 80% by 2030. Energy audits across major campuses, HVAC upgrades, EC fan retrofits, and UPS optimization have delivered measurable savings. Climate risk findings are integrated into business continuity planning.	RISK: (negative financial implications) Physical climate risks to HCLTech's owned and leased facilities are assessed as Low financial risk, given the nature of IT services operations and geographic diversification. Transition risks, including carbon pricing and tightening energy regulations, carry a financial risk, even as HCLTech's proactive renewable energy investments are progressively reducing exposure. OPPORTUNITY: (positive financial implications) Renewable energy procurement and energy efficiency improvements reduce operational costs and enhance positioning with clients and investors. HCLTech enables clients to accelerate their net-zero journey through AI-led energy optimization, cloud transformation, and sustainable infrastructure solutions. By driving measurable emissions reduction, cost efficiency, and regulatory alignment, we unlock opportunities to deepen client partnerships and expand climate-focused service offerings.

Sr. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk/opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
2	Eco-Efficiency and Responsible Resource Management	Risk and Opportunity	HCLTech's operations generate waste streams including e-waste, battery waste, biomedical waste, and non-hazardous waste. Facility operations across water-stressed geographies, including Bengaluru, Chennai, Hyderabad, Noida, and Pune, consume significant volumes of water for cooling, sanitation, and landscaping. Increasing regulatory requirements on e-waste (India's E-Waste Management Rules), Extended Producer Responsibility frameworks, and water discharge norms create compliance obligations. Inefficient resource management may attract regulatory penalties and reputational damage. Embedding circular economy principles across the asset lifecycle reduces procurement and disposal costs and strengthens HCLTech's environmental stewardship credentials.	HCLTech has achieved Zero Waste to Landfill Platinum Certification across all owned campuses in India in 2025, five years ahead of industry peer targets, diverting over 99% of total waste from landfill through reduction, reuse, recycling, and authorized recovery pathways. CPCB-authorized recyclers and TSDF operators are engaged for regulated waste streams with full traceability documentation. On water, HCLTech recycled approximately 95% of sewage water through on-campus treatment plants for reuse in landscaping and sanitation. Water conservation initiatives including Scale Bio Removal, automated sprinklers, and de-ionization in cooling towers have delivered material water savings. The Company is a signatory to the Water Resilience Coalition. Our CEO & Managing Director champions the CEO Water Mandate as part of this coalition.	RISK: (negative financial implications) Regulatory non-compliance with e-waste or water discharge norms could attract penalties, though HCLTech's established compliance systems, Zero Waste Platinum Certification, and ISO 14001:2015 certification substantially mitigate residual exposure. OPPORTUNITY: (positive financial implications) Circular economy practices are likely to reduce procurement and disposal costs, enhance operational efficiency, and reinforce HCLTech's reputation as an industry leader in environmental stewardship. HCLTech enables clients to advance circular economy and resource efficiency through sustainable asset lifecycle management and water optimization solutions. This supports cost efficiency, regulatory compliance, and strengthens sustainability outcomes, creating opportunities to deepen client engagements.

Sr. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk/opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
3	People - Talent, Inclusion and Well-being	Risk and Opportunity	As a people-intensive global technology company with 237,098 employees across 56 countries, HCLTech's business performance is fundamentally dependent on the well-being, health, safety, and continuous development of its workforce. Risks include inadequate working conditions, attrition driven by poor work-life balance, insufficient investment in emerging technology skills (particularly AI, cloud, cybersecurity and IoT), and failure to maintain an inclusive and equitable workplace. Gaps in gender diversity in leadership, underrepresentation of persons with disabilities, and inadequate measures against harassment and discrimination carry legal, reputational, and talent risks. A healthy, skilled, and diverse workforce is a direct driver of delivery quality, client satisfaction, and competitive differentiation.	HCLTech has implemented a holistic well-being program covering physical, mental, financial, and social dimensions of health, with employee well-being spend at 2.08% of revenue in FY26. Hybrid and flexible work arrangements are maintained globally. Comprehensive OHS management systems certified to ISO 45001:2018 cover facilities representing 75% of employees. Gender diversity programs including ASCEND and Steppingstones are in place. Continuous learning is enabled through HCLTech Academy and AI-integrated platforms. Zero-tolerance policies on harassment and transparent pay equity practices are in place globally, and structured D&I programs are offered in compliance with local laws.	RISK (negative financial implications): Inadequate working conditions or sustained high attrition may increase recruitment, onboarding, and productivity-loss costs. These factors are material given HCLTech's human-capital-intensive delivery model with 237,098 employees. Gaps in upskilling may risk delivery capability shortfalls affecting client commitments. OPPORTUNITY (positive financial implications): A continuously upskilled workforce and a strong employer brand directly enable revenue growth, delivery quality, and competitive differentiation. High performance on this theme strengthens talent acquisition economics and supports client confidence in HCLTech's delivery capability.

Sr. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk/opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
4	Responsible Supply Chain and Human Rights	Risk and Opportunity	HCLTech's extended supply chain involves vendors and subcontractors across multiple geographies with varying labor standards and environmental practices. Potential Risks may include non-compliance with labor norms, unsafe working conditions, restrictions on freedom of association, and in severe cases child labor or forced labor in the supply chain. These risks are amplified by increasing local and global due diligence regulations. Proactive sustainable procurement and responsible sourcing strengthen supply chain resilience, reduce disruption risk, and enhance HCLTech's credibility with multinational clients who face their own supply chain due diligence obligations.	HCLTech's robust Supplier Code of Conduct covers labor standards, human rights, health and safety, and environmental requirements, and is enforced across all onboarded vendors. ESG criteria are integrated into the Vendor Onboarding Assessment (VOA) process, and periodic risk-based audits are conducted on high-risk suppliers. Capacity building support, including an ESG learning platform and manual, is extended to key suppliers. Supply chain engagement is aligned with ILO Core Conventions, OECD Guidelines for Multinational Enterprises, and UN Guiding Principles on Business and Human Rights. Grievance mechanisms are accessible to value chain partners.	RISK (negative financial implications): Potential value chain labor violations and human rights non-compliance may expose HCLTech to regulatory penalties under Indian and international law. Reputational damage from supply chain failures may affect client relationships. Supply chain disruptions from poorly governed vendors may potentially add operational and commercial risk. OPPORTUNITY (positive financial implications): A responsible and resilient supply chain reduces disruption risk, enhances HCLTech's ESG performance and strengthens client and investors' confidence.

Sr. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk/opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
5	Client Data Privacy and Information Security	Risk and Opportunity	HCLTech processes significant volumes of client data across its global operations, making data privacy and information security central to client trust, regulatory compliance, and business continuity. The evolving global regulatory landscape including the GDPR, India's Digital Personal Data Protection Act 2023 (DPDP Act), other regional data protection laws, and sector-specific regulations across multiple jurisdictions continues to raise expectations around data protection and responsible data stewardship. Any data privacy breach involving client personal or sensitive data may result in regulatory penalties, contractual liability, and reputational damage, directly affecting client confidence, retention, and new business growth. HCLTech's positioning as a trusted technology partner is fundamentally dependent on its ability to demonstrate robust, consistent, and transparent data protection practices across all client engagements.	HCLTech has implemented a comprehensive privacy and data governance framework to safeguard client data across the lifecycle of service delivery. This includes enterprise-wide data protection policies, incident response protocols, and mandatory employee awareness programs. Privacy by design principles are embedded into solutions and service delivery. A global Data Protection Officer has been appointed, supported by regional governance structures. HCLTech operates advanced cybersecurity capabilities, including a 24x7 Cyber Defence Centre, regular security testing, and resilience exercises, to proactively identify and mitigate emerging threats. HCLTech is also progressing its Binding Corporate Rules approvals to further strengthen cross-border data protection assurance.	RISK (negative financial implications): A material data privacy or information security incident may result in regulatory fines & penalties, client contract penalties including potential indemnification claims, remediation costs, and reputational damage. Such events may adversely affect revenue continuity, client retention, and brand value. OPPORTUNITY (positive financial implications): On the other hand, continued focus on strong data protection and security strengthens business resilience, builds client trust, and supports long-term competitiveness.

Sr. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk/opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
6	Responsible AI, Innovation and Digital Inclusion	Risk and Opportunity	HCLTech's digital platforms, AI-enabled solutions, and technology services are deployed at scale across global client environments, making system reliability, responsible design, and inclusive access critical to maintaining client trust and market reputation. As demand for AI-led and sustainability-aligned solutions increases, HCLTech has a significant opportunity to co-develop inclusive, reliable, and high-impact digital and AI solutions, thereby expanding its addressable market and strengthening its social license to operate. At the same time, rapid scaling of AI and digital solutions, now extending to Agentic AI capabilities that enable autonomous and adaptive workflows presents an evolving set of risks spanning ethical misuse, unintended bias, lack of accessibility, IP exposure and changing regulatory requirements (including global AI regulations such as the EU AI Act). The concerns are further amplified by the anticipated trajectory towards greater system autonomy, reduced human oversight and embed Responsible AI principles and inclusive design. Left unmanaged, they may lead to reputational damage, regulatory scrutiny, and loss of client trust, particularly in an environment of heightened stakeholder expectations on transparency, accountability and governance, ultimately intensifying the need for strong AI risk governance across the enterprise.	HCLTech addresses risks related to responsible AI, innovation, and digital inclusion through robust governance frameworks, structured processes, and strong technical safeguards. Its Responsible AI principles—accountability, fairness, security, privacy, and transparency—are embedded in the AI Risk Management Policy and AI Acceptable Usage Policy, aligned with global standards such as the EU AI Act, NIST AI RMF, ISO 42001, and ISO 23894. These policies reinforce a clear commitment to ethical, secure, and responsible AI adoption across the enterprise. The AI Risk Management Policy enables responsible innovation across the AI lifecycle, while the AI Acceptable Usage Policy guides employees, managers, and third parties in meeting regulatory, security, and ethical requirements. Strengthening this governance framework, HCLTech established the Office of Responsible AI and Governance (ORAIG) to support ethical AI deployment and regulatory alignment across internal operations and client engagements. ORAIG translates principles into actionable frameworks, enabling scalable, transparent, and compliant AI systems. Supported by global collaborations, workforce training, innovation labs, resilient delivery infrastructure, accessibility-led design, and digital inclusion initiatives, HCLTech ensures a scalable, reliable, and risk-managed approach to innovation.	RISK (negative financial implications) The rapid expansion of AI-led and digital solutions, including Agentic AI and the shift toward more autonomous systems, exposes HCLTech to interconnected regulatory, reputational, and governance risks. Evolving global regulations such as the EU AI Act, alongside increasing scrutiny from clients, regulators, and investors on AI governance and transparency, heighten exposure to legal, regulatory, and intellectual property liabilities. As AI systems advance, gaps in embedding Responsible AI principles, inclusive design, or effective oversight could lead to regulatory penalties, reputational impact, and erosion of client trust. Rising compliance requirements and demand for specialized talent may also increase operating costs and affect competitiveness. OPPORTUNITY (positive financial implications) Expanding access to high-quality, inclusive digital solutions and sustainability-driven platforms creates growth opportunities as demand for AI-enabled and ESG-aligned services accelerates. Solutions improving efficiency, enabling responsible data center design, and optimizing energy use support this growth. Strong market positioning—supported by Everest Group leadership recognition, S&P Global Sustainability Yearbook inclusion, EcoVadis Gold rating, and MSCI AA rating—further strengthens brand equity with clients and investors.

Sr. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk/opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
7	Corporate Governance, Ethics and Transparency	Risk and Opportunity	HCLTech's commitment to ethical business conduct, robust corporate governance, anti-corruption practices, and transparent tax governance underpins its long-term sustainability and stakeholder trust. HCLTech operates across multiple tax jurisdictions globally, and any potential tax practices that may be misaligned with applicable laws or OECD standards can expose The Company to regulatory scrutiny, financial penalties, and reputational damage. Strong governance and ethics practices are a foundation for sustainable business performance and a prerequisite for operating in regulated global markets.	HCLTech upholds high governance and ethics standards through its Code of Business Ethics and Conduct (COBEC) and Anti-Bribery and Anti-Corruption Policy, both ISO 37001:2016 certified, with mandatory training for all employees. Accessible, confidential grievance mechanisms and a formal Whistleblower Protection Policy are in place globally. Tax governance is overseen by the Board, with tax-related disclosures made transparently in statutory filings aligned to OECD BEPS standards. Governance practices are aligned with OECD Guidelines for Multinational Enterprises, G20/OECD Principles of Corporate Governance, and applicable national regulations. HCLTech has been recognized as one of Ethisphere's World's Most Ethical Companies for the third consecutive year in 2026.	RISK (negative financial implications): Governance or ethics failures may attract regulatory sanctions, legal liabilities, and a breakdown of stakeholder trust - with direct financial consequences including potential fines, penalties, and loss of business. Non-compliance with evolving global tax frameworks may impact the effective tax rate and attract regulatory scrutiny across multiple jurisdictions. Potential reputational damage from ethics or governance failures may adversely affect HCLTech's positioning in regulated markets. OPPORTUNITY (positive financial implications): A strong ethics and governance culture enhances operational resilience, reduces legal risk, and reinforces HCLTech's positioning as a trusted and transparent corporate citizen. Recognition among World's Most Ethical Company strengthens client acquisition and retention, particularly in regulated sectors and public services.

Sr. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk/opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
8	Cybersecurity and Operational Resilience	Risk and Opportunity	HCLTech's role as a global technology and IT services provider makes it a target for sophisticated and evolving cyber threats including data breaches, ransomware, phishing, and supply chain cyber attacks. Cybersecurity incidents affecting client systems or HCLTech's own infrastructure may result in significant financial, legal, and reputational consequences. Evolving regulatory frameworks including GDPR, India's DPDP Act, and sector-specific cybersecurity regulations across multiple jurisdictions may impose growing compliance obligations. The opportunity lies in continuously enhancing cybersecurity capabilities that protect clients and reinforce HCLTech's position as a trusted technology partner, a meaningful competitive differentiator in markets where clients are increasingly scrutinizing the security posture of their IT providers.	HCLTech continuously invests in cybersecurity infrastructure, threat monitoring, and employee awareness programs. A formal Cybersecurity Policy and Incident Response Framework are in place. HCLTech's cybersecurity program is built around various industry standard benchmarks and frameworks e.g. NIST CSF, ISO27002, NIST SP800-53 frameworks and uses a threat intelligence driven, defense in depth model. HCLTech has implemented several active and passive security controls to Prevent, Detect & Respond to Cybersecurity threats. Security & Resilience By-Design is implemented. 24x7 Cyber Defence Centre identifies and responds to potential threats. Regular cybersecurity audits, Red, Purple Teaming, Penetration Testing, Breach & Attack simulation exercises, and mandatory employee training programs are conducted. Security posture is validated against industry standard benchmarks e.g. ISO 27001:2022 and the NIST cybersecurity framework. Quarterly updates are provided to the Board. Cyber insurance coverage is maintained. The Company's Crisis and Resilience (C&R) program, certified to ISO 22301, embeds resilience-by-design across all operational dimensions.	RISK (negative financial implications): A major cybersecurity incident may attract regulatory penalties under applicable data protection laws across multiple jurisdictions, client contract penalties including indemnification claims, and incident response and recovery costs, the aggregate scale of which is contingent on nature, jurisdiction, and client exposure of the incident. Potential reputational damage from a material breach may adversely affect client retention and new business acquisition. HCLTech's established control environment, third-party validated security posture (ISO 27001:2022, NIST), and cyber insurance coverage are assessed to substantially reduce the probability and financial impact of a material incident. OPPORTUNITY (positive financial implications): Building industry-leading cybersecurity and operational resilience capabilities directly supports client retention and new business wins, particularly in financial services, healthcare, and public sector verticals where clients demand demonstrable security assurance from technology partners.

Sr. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk/opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
9	Community Impact and Inclusive Growth	Risk and Opportunity	Corporate citizenship is integral to HCLTech's long-term sustainability and its relationship with communities where it operates. Meaningful community engagement supports social license to operate, strengthens trust with local stakeholders, and reinforces HCLTech's reputation as a responsible corporate citizen.	HCLTech delivers its CSR agenda through HCLFoundation, focusing on education, health, livelihoods, environment, water, hygiene and sanitation (WASH) and disaster response. In FY26, HCLFoundation programs cumulatively reached over 8.4 million beneficiaries, with 54% women participants and 16,800 persons with disabilities supported. It also harvested over 155 billion litres of water and greened 74,000 acres of land and brought it under community management. Many of these programs undergo third-party impact assessments, for monitoring and evaluation purposes.	RISK (negative financial implications): (if unmanaged): Weak program outcomes or governance gaps may lead to reputational risk and regulatory scrutiny under CSR provisions. OPPORTUNITY (positive financial implications): Strong community outcomes enhance trust and credibility with stakeholders, support performance, and strengthen HCLTech's standing with investors, clients, and government bodies.

Section B : Management and Process Disclosures

This section is aimed at helping businesses demonstrate the structures, policies, and processes put in place towards adopting the NGRBC principles and core elements.

Disclosure Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
Policy and management process									
1. a. Whether your entity's policy/policies cover each principle and its core elements of the NGRBCs. (Yes/No)	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
1. b. Has the policy been approved* by the Board? (Yes/No)	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes

Note

*1. *Reviewed by ESG & DEI Committee of the Board*

1. c. Web Link of the Policies, if available	
Principle 1: Businesses should conduct and govern themselves with integrity, and in a manner that is Ethical, Transparent and Accountable.	Code of Business Ethics and Conduct Anti-Bribery & Anti-Corruption policy Whistleblower Policy HCLTech Group Tax Strategy
Principle 2: Businesses should provide goods and services in a manner that is sustainable and safe	Supplier Code of Conduct Green Procurement Policy Code of Business Ethics and Conduct Environmental Policy
Principle 3: Businesses should respect and promote the well-being of all employees, including those in their value chains	Supplier Code of Conduct Green Procurement Policy Code of Business Ethics and Conduct Occupational Health & Safety Policy Remuneration Policy HCLTech Group Tax Strategy Human Rights Policy
Principle 4: Businesses should respect the interests of and be responsive to all its stakeholders.	Dividend Distribution Policy Policy for determination of materiality of event or information Related Party Policy Fair Disclosure Code Code of Business Ethics and Conduct Whistleblower Policy
Principle 5: Businesses should respect and promote human rights	Code of Business Ethics and Conduct Human Rights Policy

Disclosure Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
Principle 6: Businesses should respect and make efforts to protect and restore the environment	Environmental Policy Energy Policy Occupational Health & Safety Policy Green Procurement Policy Supplier Code of Conduct Water Policy								
Principle 7: Businesses, when engaging in influencing public and regulatory policy, should do so in a manner that is responsible and transparent.	Code of Business Ethics and Conduct Anti-Bribery & Anti-Corruption policy								
Principle 8: Businesses should promote inclusive growth and equitable development.	CSR Policy Supplier Code of Conduct								
Principle 9: Businesses should engage with and provide value to their consumers in a responsible manner	Code of Business Ethics and Conduct Anti-Bribery & Anti-Corruption policy Privacy Statement Privacy Trust Center Vendor Privacy and Information Security								
2. Whether the entity has translated the policy into procedures. (Yes / No)	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
3. Do the enlisted policies extend to your value chain partners? (Yes/ No)	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
4. Name of the national and international codes/certifications/ labels/ standards (e.g. Forest Stewardship Council, Fairtrade, Rainforest Alliance, Trustea) standards (e.g. SA 8000, OHSAS, ISO, BIS) adopted by your entity and mapped to each principle	**Principle 1:** • ISO 37001:2016 – ABMS • World's Most Ethical Companies® 2026 by Ethisphere **Principle 2:** • ISO 14001:2015 • ISO 50001:2018 • ISO 9001:2015 **Principle 3:** • ISO 37001:2016 – ABMS • ISO 45001:2018 • ISO 14001:2015 • ISO 14064-1:2018 and 14064-3:2019 • ISO 50001:2018 • ISO 9001:2015 • LEED Certification **Principle 4:** • ISO 9001:2015								

Disclosure Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
	Principle 5: • Signatory to UNGC • Founding Member-WEF's Global Parity Alliance on DE&I • Universal Declaration of Human Rights, • ILO Declaration on Fundamental Principles and Rights at Work **Principle 6:** • ISO 45001:2018 • ISO 14001:2015 • ISO 50001:2018 • ISO 9001:2015 • LEED Certification • ISO 14064-1:2018 and 14064-3:2019 • UN SDGs • CDP • Zero Waste Certification in all HCLTech owned campuses in India **Principle 7:** • Signatory to UNGC • ISO 37001:2016 – ABMS **Principle 8:** • Signatory to UNGC **Principle 9:** • ISO 27001:2022 • ISO 27701:2019								
5. Specific commitments, goals, and targets set by the entity with defined timelines, if any.	HCLTech's goals and targets include: • Achieve Net Zero by 2040 • 50% reduction in absolute Scope 1 and 2 emissions by FY30 from the baseline year of FY20 • 80% of electricity usage to be from renewable energy by 2030 • 42% reduction in absolute Scope 3 emission by FY30 from the baseline year of FY20 • Maintain zero waste to landfill at all owned facilities • HCLTech has the aspiration to have 40% women in overall workforce by 2030 and 30% women in senior leadership by 2030*. *This is applicable in all geographies where we have affirmative diversity programs but excludes geographies such affirmative programs are not to be practiced.								

<table>
<tr><th>Disclosure Questions</th><th>P1</th><th>P2</th><th>P3</th><th>P4</th><th>P5</th><th>P6</th><th>P7</th><th>P8</th><th>P9</th></tr>
<tr><td>6. Performance of the entity against specific commitments, goals, and targets along-with reasons in case the same are not met.</td><td colspan="9">HCLTech has made significant progress toward its ESG targets including
Performance:
• Achieved a 55.84% reduction in scope 1 and 2 emissions, 4 years ahead of the target year FY30, compared to the baseline year FY20
• Achieved a 9.56% reduction in scope 3 emissions compared to baseline year FY20
• Science Based Targets initiative (SBTi) - Climate targets validated for both near-term and long-term goals, making HCLTech one among top 3 peers with this validation
• Increase in renewable energy use to 49.79% of total energy use
• 31% reduction in total energy consumption reduction in comparison to FY20
• HCLTech owned campuses in India maintained Zero Waste Platinum Certification received in 2025.</td></tr>
<tr><td></td><td colspan="9">Awards and Recognition:
• Chairperson Roshni Nadar Malhotra recognized as:
1. Business Leader of the Year by the Indo–American Chamber of Commerce (IACC)
2. Featured among:
• Forbes World's 100 Most Powerful Women
• Fortune Most Powerful Women in Asia
• CEO and Managing Director C Vijayakumar recognized as:
1. India’s Best CEO (IT Services-Large Cap) by Fortune India
2. CEO of the Year at the People Matters Infini-T Awards India 2025
3. Best CEO (ranked #1 in Sell-Side and #2 Overall) in Extel’s 2025 Executive Team rankings
• In World’s Most Admired Companies 2026 listing by Fortune
• In World’s Best Employers listing by Forbes for the sixth year in a row
• Highest-ranked India-headquartered technology company in TIME World’s Best Companies list for the second consecutive year
• Highest-ranked India-headquartered company in the Professional Services category in TIME World's Most Sustainable Companies list for the second consecutive year
• Among Ethisphere’s World’s Most Ethical Companies list for three years in a row
• In S&P Global Sustainability yearbook for four years in a row
• MSCI AA (Leader) ESG Rating for strong ethics and human capital practices for two years in a row
• Ranked 6th out of 209 ‘IT consulting’ companies in ESG risk rating by Sustainalytics
• EcoVadis Gold rating for the second consecutive year, at 96th percentile
• Ranked No. 2 in the Perpetual Capital–Hurun India Impact 50 2026 list for creating Sustainability impact from the business operations</td></tr>
<tr><td>7. Statement by director responsible for the business responsibility report, highlighting ESG related challenges, targets and achievements (listed entity has flexibility regarding the placement of this disclosure)</td><td colspan="9">The Statement is available at the beginning of the BRSR section.</td></tr>
</table>

Disclosure Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
8. Details of the highest authority responsible for implementation and oversight of the Business Responsibility policies.	The highest executive authority responsible for the implementation and oversight of the Business Responsibility of the policies is the **CEO and Managing Director – Mr. C. Vijayakumar**. The highest authority responsible for the oversight of the Business Responsibility of the policies is the ESG and Diversity, Equity and Inclusion (ESG & DEI) Committee of the Board.								
9. Does the entity have a specified Committee of the Board/ Director responsible for decision making on sustainability related issues? (Yes / No). If yes, provide details.	Yes, The Company has an ESG & DEI Committee of the Board. The members of the ESG & DEI Committee are: • **Mr. Simon John England (DIN 08664595)** Independent Director Chairperson of the Committee • **Ms. Roshni Nadar Malhotra (DIN 02346621)** Non-Independent Director Chairperson of HCL Technologies Limited • **Ms. Bhavani Balasubramanian (DIN 09194973)** Independent Director • **Mr. C. Vijayakumar, CEO and Managing Director,** is an invitee to this Committee.								

10. Details of Review of NGRBCs by the Company:

Subject for Review	Indicate whether review was undertaken by Director / Committee of the Board/ Any other Committee									Frequency (Annually/ Half yearly/ Quarterly/ Any other – please specify)								
	P1	P2	P3	P4	P5	P6	P7	P8	P9	P1	P2	P3	P4	P5	P6	P7	P8	P9
10.1 Performance against above policies and follow-up action	Committee of the Board: ESG & DEI Committee									Quarterly								
10.2 Compliance with statutory requirements of relevance to the principles, and, rectification of any non-compliances	Committee of the Board: ESG & DEI Committee									Quarterly								

		P1	P2	P3	P4	P5	P6	P7	P8	P9

11.	Has the entity carried out independent assessment/ evaluation of the working of its policies by an external agency? (Yes/No). If yes, provide the name of the agency.	Yes
		• Reasonable Assurance of BRSR (core indicators) and Limited Assurance of BRSR (non-core and Sustainability Report: DNV)
		• ISO 37001-2016 certification audit annually by British Standards Institution ("BSI")
		• Human Rights Assessment by Climactio Services Pvt. Ltd.
		  ◦ Standards:
		    ▪ SA8000:2026,
		    ▪ ETI Base Code,
		    ▪ NGRBC Principles 3 & 5,
		    ▪ UNGPs 2011
		• ISO 14001:2015 annual audit by BSI Management Systems
		• ISO 45001:2018 annual audit by BSI Management Systems
		• ISO 22301 annual audit by Bureau Veritas
		• SOC 2 attestation by Grant Thornton
		• Cyber Essential Plus by Sophlee Limited
		• ISO 27001:2022 Information Security Management Systems by Bureau Veritas.
		• ISO 27701:2019 Privacy Information Management System by Bureau Veritas.
		• Impact assessment of CSR projects: Independent third parties
		• All HCLTech campuses LEED "Platinum" certified by USGBC or IGBC
		• Maintained Zero Waste Platinum Certification issued in 2025.
		In addition, our policies undergo regular evaluation. For instance, HCLTech's Business Gift and Entertainment Policy ("BGEP") and Anti-Money Laundering Policy ("AML") were reviewed by DLA Piper to be in line with current industry standards.								

12. If answer to question (1) above is "No" i.e. not all Principles are covered by a policy, reasons to be stated:

Not Applicable

Note:

1. All the policies, goals and targets are enterprise-level, applied in accordance with local regulatory requirements.

Section C : Principle Wise Performance Disclosures

Principle – 1 Business should conduct and govern themselves with integrity, and in a manner that is Ethical, Transparent and Accountable.

Essential Indicators

1. **Percentage coverage by training and awareness programmes on any of the principles during the financial year:**

Segment	Total number of training and awareness programmes held	Topics/principles covered under the training and its impact	%age of persons in respective category covered by the awareness programmes
Board of Directors	6	• Corporate Governance & Board Effectiveness • Ethics, Integrity and Anti-Corruption • Risk Management and Enterprise Risk Oversight • Statutory and Regulatory Compliance • Business Strategy and Long-term Value Creation • ESG Oversight at the Board Level	100%
Key Managerial Personnel	1	• Gifts, Travel and Entertainment • Competition and Antitrust • Corporate Opportunities • Government Interactions • Reporting	100%
Employees other than BoD and KMPs	5	• Information Security • COBEC • Export Compliance • Dimensions of Data Privacy • Prevention of Workplace Harassment/ E-Secure Module	99.79%
Workers	-		

Note:

1. *The workforce data disclosed herein is comprehensive and covers all categories of employees (permanent, other than permanent and workers) across all grades, functions, and locations.*
2. *Inorganic headcount was not considered in the reporting boundary for the above disclosure for "Employees other than BoD and KMPs"*

2. **Details of fines/penalties/punishment/ award/ compounding fees/ settlement amount paid in proceedings (by the entity or by directors / KMPs) with regulators/ law enforcement agencies/judicial institutions in the financial year, in the following format (Note: the entity shall make disclosures on the basis of materiality as specified in Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and as disclosed on the entity's website):**

   Not applicable, as no fines or penalties were imposed that require disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

3. **Of the instances disclosed in Question 2 above, details of the Appeal/Revision preferred in cases where monetary or non-monetary action has been appealed.**

Case Details	Name of the regulatory/ enforcement agencies/ judicial institutions
Not applicable	

4. **Does the entity have an anti-corruption or anti-bribery policy? If yes, provide details in brief and if available, provide a web-link to the policy.**

   Yes, HCLTech's Code of Business Ethics and Conduct ("COBEC") and Anti-Bribery & Anti-corruption policy ("ABAC") can be accessed on The Company's website.

   The policies apply to all individuals working worldwide for all affiliates and subsidiaries of HCLTech at all levels and grades. The policies cover aspects including but not limited to restricting giving and offering of bribes; bribing government officials; facilitation payments; and processes vis-à-vis charitable donations. Foreign corruption Practices Act ("FCPA"), the UK Bribery Act ("UKBA"), and the Indian Prevention of corruption Act are the governing legislations for these policies.

   HCLTech has also obtained ISO 37001:2016 certification. The Company also conducts ABMS Quarterly Compliance Certification ("ABMS QCC") allowing for the disclosure of different tasks that occurred during the previous quarter. Furthermore, The Company also offers a channel, Global Ethics Helpline for reporting a matter related to unethical behavior or violation of our code of conduct, policies, or procedures. The same can also be reported to whistleblower@hcltech.com. The Company is subject to annual internal and external audits carried out by external agencies.

   HCLTech has once again been recognized as one of the World's Most Ethical Companies® 2026 by Ethisphere marking third consecutive year receiving this prestigious honor.

5. **Number of Directors / KMPs / employees / workers against whom disciplinary action was taken by any law enforcement agency for the charges of bribery/ corruption:**

	FY26	FY25
Directors	Nil	Nil
KMPs	Nil	Nil
Employees	Nil	Nil
Workers	-	-

Note:

1. *The workforce data disclosed herein is comprehensive and covers all categories of employees (permanent, other than permanent and workers) across all grades, functions, and locations.*

6. **Details of complaints with regard to conflict of interest:**

Particulars	FY26		FY25	
	Number	Remarks	Number	Remarks
Number of complaints received in relation to issues of Conflict of Interest of the Directors	Nil	NA	Nil	NA
Number of complaints received in relation to issues of Conflict of Interest of the KMPs	Nil	NA	Nil	NA

7. **Provide details of any corrective action taken or underway on issues related to fines / penalties / action taken by regulators/ law enforcement agencies/ judicial institutions, on cases of corruption and conflicts of interest.**

Not Applicable.

There were no issues related to fines/penalties/actions taken by regulators/ law enforcement agencies/judicial institutions, on cases of corruption and conflict of Interest at HCLTech.

8. **Number of days of accounts payables (Accounts payable *365) / (Cost of goods/services procured) in the following format:**

Particular	FY26	FY25
Number of days of accounts payables	46.50	44.40

Note:

1. No. of days of accounts payable are computed excluding provisions

9. **Open-ness of business**

Provide details of concentration of purchases and sales with trading houses, dealers, and related parties along-with loans and advances & investments, with related parties, in the following format:

Parameter		Metrics	FY26	FY25
Concentration of Purchases	a.	Purchases from trading houses as % of total purchases	Not Applicable	Not Applicable
	b.	Number of trading houses where purchases are made from	Not Applicable	Not Applicable
	c.	Purchases from top 10 trading houses as % of total purchases from trading houses	Not Applicable	Not Applicable
Concentration of Sales	a.	Sales to dealers / distributors as % of total sales	3.81%	4.59%
	b.	Number of dealers / distributors to whom sales are made	1,406	1,612
	c.	Sales to top 10 dealers / distributors as % of total sales to dealers / distributors	30.19%	32.81%
Share of RPTs in	a.	Purchases (Purchases with related parties / Total Purchases)	0.16%	0.16%
	b.	Sales (Sales to related parties / Total Sales)	0.02%	0.03%
	c.	Loans & advances (Loans & advances given to related parties / Total loans & advances)	0.00%	0.00%
	d.	Investments (Investments in related parties / Total Investments made)	0.00%	0.00%

Leadership Indicators

1. Awareness programs conducted for value chain partners on any of the Principles during the financial year:

Total number of awareness programs held	Topics/ principles covered under the training	%age of value chain partners covered (by value of business done with such partners) under the awareness programs
1,134	• Fire Safety & Rescue Techniques • Incident Reporting & Investigation • Workplace Hazards • Risk Assessment and Work Permit system • Working at height, slips and trips hazards • Importance and use of Personal Protective Equipment • Personal hygiene and grooming • Chemical Safety and MSDS awareness • Chemical usage and dilution • Food Waste and Handling • Importance of Checklists • Roles and responsibilities of Pantry boys • Energy Conservation and efficiency • Environment protection • Confined space & Lone working awareness/Buddy system • Awareness on Waste segregation, 4 steps of cleaning & Sanitization, Drain Maintenance. • Emergency preparedness • Electrical Safety & LOTO Procedure • Confined Space Safety & SCBA Operations • Fire warden-roles and responsibilities. • First Aid, Necessity of first aid and emergency escalation levels. • Workplace Ethics. • Workplace Violence, theft, and Intoxication. • Common Area Cleaning Procedure (Lift, Lobby & Reception, Staircase, Etc.) • POSH training • Anti-bribery • ESG Overview training • ESG Reporting training • ESG Building Blocks training • Modern Slavery training • Sustainable Supply Chain • Climate Change and its impact • Embracing circularity • Openness and transparency in business conduct	100%

2. Does the entity have processes in place to avoid/ manage conflict of interests involving members of the Board? (Yes/ No) If Yes, provide details of the same.

Yes. The Company receives, from the members of the Board, a list of entities in which they are interested, at the beginning of every financial year and as and when there is any change in such interest. It is ensured that the requisite approvals required under the statute as well as The Company's policies are in place before transacting with such entities. Further, The Company has adopted the Code of Business Ethics and Conduct which requires that the Directors of The Company avoid any activity or association that creates or appears to create a conflict between the personal interests of the Directors and the business interests of The Company.

Principle – 2 Business should provide goods and services in a manner that is sustainable and safe.

Essential Indicators

1. Percentage of R&D and capital expenditure (capex) investments in specific technologies to improve the environmental and social impacts of product and processes to total R&D and capex investments made by the entity, respectively.

Particulars	FY26 (₹ Crores)	FY25 (₹ Crores)	Details of improvements in environmental and social impacts
R&D	100%	100%	Investments in research and development (R&D) are made to enhance the effectiveness of our existing products and services, as well as to create new ones. Upgrading legacy code improves performance efficiency and leads to environmental benefits. Moreover, we focus on enhancing our products to provide better security and privacy for our users. HCLTech is currently in the process of implementing an internal sustainability accounting framework aligned with the EU Taxonomy. Once operationalized, this will enable more precise and structured tracking of R&D and capex investments directed towards improving environmental and social outcomes across our products and processes.
Capex	4.27%	2.5%*	Our capital expenditure primarily focuses on enhancing energy efficiency and accessibility through improved equipment and building infrastructure. HCLTech is currently in the process of implementing an internal sustainability accounting framework aligned with the EU Taxonomy. Once operationalized, this will enable more precise and structured tracking of R&D and capex investments directed towards improving environmental and social outcomes across our products and processes.

Note:

*1. *During the current reporting year, The Company refined its methodology for identifying and classifying sustainability-related capital expenditure to ensure better alignment with internal definitions and regulatory guidance. Accordingly, the prior period disclosure has been restated for comparability.*

2. a. Does the entity have procedures in place for sustainable sourcing? (Yes/No)

Yes. We have adopted a Responsible Supply Chain framework in the form of Green Procurement Policy and Supplier Code of Conduct to strengthen our commitment to responsible sourcing. Suppliers are required to mandatorily accept both the Supplier Code of Conduct and Green Procurement Policy. ESG considerations are integrated from the outset during supplier selection processes, including through Requests for Proposals (RFPs) and e-bidding. Additionally, we employ a risk-based assessment approach when onboarding new vendors, evaluating various aspects of their operations to ensure compliance with our ESG criteria and adherence to our standards for sustainability and ethical practices. HCLTech's Green Procurement policy and Supplier Code of Conduct is aligned with ISO 20400:2017 (Sustainable Procurement) guidelines and has been independently validated by a third-party. Periodic ESG assessments are also conducted internally as well as through a third-party assessor.

2. b. If yes, what percentage of inputs were sourced sustainably?

100% of HCLTech's suppliers are covered under The Company's responsible sourcing framework through mandatory adherence to the Supplier Code of Conduct and Green Procurement Policy, which outline expectations on ethical conduct, labor practices, environmental responsibility, and governance standards. The Supplier Code of Conduct is based on the United Nations Global Compact (UNGC) principles, and acceptance of the Code is a prerequisite for onboarding and continuing engagement with suppliers.

During FY26, HCLTech assessed suppliers on key sustainability parameters aligned with the BRSR Core indicators, including labor practices, human rights, ethics, environmental management, and sustainable procurement practices, through a third-party Sustainable Supply Chain Assessment platform.

These assessments are conducted using a risk based approach and form the basis for supplier engagement, corrective actions, and continuous improvement.

3. **Describe the processes in place to safely reclaim your products for reusing, recycling and disposing at the end of life, for (a) Plastics (including packaging) (b) E-waste (c) Hazardous waste and (d) other waste.**

While HCLTech does not engage in product manufacturing, The Company manages end-of-life materials responsibly across its operations:

(a) Plastics (including packaging): Segregated at source and diverted for recycling through authorized partners.

(b) E-waste: All e-waste is disposed exclusively through Central Pollution Control Board (CPCB) authorized recyclers with full traceability. Asset life is extended through repurposing, component cannibalization and refurbishment before final disposal. HCLTech follows defined lifecycle guidelines (4–5 years for end-user computing devices and 7–10 years for domain infrastructure)

(c) Hazardous waste: Managed through CPCB-authorized recyclers and TSDF operators in compliance with applicable environmental regulations.

(d) Other waste: Managed through an integrated waste management system. HCLTech has achieved Zero Waste to Landfill Platinum Certification across all owned campuses in India in FY25, and maintained the same in FY26, diverting over 99% of waste from landfill.

4. **Whether Extended Producer Responsibility (EPR) is applicable to the entity's activities (Yes / No). If yes, whether the waste collection plan is in line with the Extended Producer Responsibility (EPR) plan submitted to Pollution Control Boards? If not, provide steps taken to address the same.**

No. EPR is not applicable as HCLTech does not manufacture products. However, The Company takes a proactive approach to responsible waste management:

- All e-waste is disposed of through CPCB-authorized recyclers with complete traceability, in compliance with E-Waste Management Rules.
- Asset life is extended through repurposing, refurbishment and component-level reuse, minimizing e-waste generation.

HCLTech is certified to ISO 14001:2015 and has achieved Zero Waste to Landfill Platinum Certification across all owned campuses in India in FY25, and maintained the same in FY26 diverting over 99% of waste from landfill.

Leadership Indicators

1. **Has the entity conducted Life Cycle Perspective / Assessments (LCA) for any of its products (for manufacturing industry) or for its services (for service industry)? If yes, provide details in the following format?**

Yes

Sr. No.	NIC Code	Name of Product/Service	% of total Turnover contributed	Boundary for which the Life Cycle Perspective/ Assessment was conducted	Whether conducted by independent external agency (Yes/No)	Results communicated in public domain (Yes/No)	If yes, provide the web-link.
1	620	myPCM Product Carbon Footprint (HCLTech developed PCF Calculation Tool) – cloud-hosted to calculate product carbon footprint with boundary of cradle to gate which enables rapid hotspot insights with minimal product data.	Nil / Not separately attributable (internal accelerator; not sold as a standalone product/service	Service delivery boundary for the platform's operation, capturing emissions across cloud usage including hardware resources, infrastructure and software code, enabled through integration of Microsoft Azure cloud emission API, and supported by optimization measures (e.g., CPU/ GPU utilization, storage optimization, VM right-sizing, green software engineering practices).	No (conducted as an internal capability build/ enablement initiative)	No	NA

2. **If there are any significant social or environmental concerns and/or risks arising from production or disposal of your products/services, as identified in the Life Cycle Perspective / Assessments (LCA) or through any other means, briefly describe the same along-with action taken to mitigate the same.**

As a services company, our most significant environmental impact from our digital tools and service delivery arises during the use phase, primarily driven by energy consumption associated with cloud infrastructure, hardware resources, and software operations. To mitigate this, we have implemented a range of measures focused on optimizing the environmental footprint of our service delivery. These include CPU/GPU utilization optimization, storage optimization, VM right-sizing, and green software engineering practices such as efficient coding that reduces processing iterations and thereby lowers energy consumption during the use phase. We also continue to increase the share of renewable energy powering our operations, further reducing the carbon intensity of our services. These improvements are part of our ongoing efforts to provide carbon neutral services to our clients.

3. **Percentage of recycled or reused input material to total material (by value) used in production (for manufacturing industry) or providing services (for service industry).**

Not material to core service delivery as HCLTech operates in the IT services sector with minimal direct material input. However, The Company promotes circularity through responsible procurement, refurbishment, and reuse of IT equipment, and recycling of e-waste through authorized vendors. Efforts are ongoing to strengthen tracking mechanisms for recycled and reused materials.

4. **Of the products and packaging reclaimed at end of life of products, amount (in metric tons) reused, recycled, and safely disposed, as per the following format:**

Not Applicable to HCLTech as The Company does not engage in any product manufacturing activities.

5. **Reclaimed products and their packaging materials (as percentage of products sold) for each product category.**

Not Applicable to HCLTech as The Company does not engage in any product manufacturing activities.

Principle – 3 Businesses should respect and promote the well-being of all employees, including those in their value chains.

Essential Indicators

1. a. **Details of measures for the well-being of employees:**

Category	% of employees covered by										
	Total (A)	Health insurance		Accident insurance		Maternity Benefits		Paternity Benefits		Day Care facilities	
		Number (B)	% (B/A)	Number (C)	% (C/A)	Number (D)	% (D/A)	Number (E)	% (E/A)	Number (F)	% (F/A)
	Permanent employees										
Male	159,550	159,000	99.7%	159,550	100%	-	-	159,550	100%	118,220	74.10%
Female	67,197	67,050	99.8%	67,197	100%	67,197	100%	-	-	51,102	76.05%
Others	434	434	100%	434	100%	-		-		8	1.84%
Total	**227,181**	**226,484**	**99.7%**	**227,181**	**100%**	**67,197**	**29.58%**	**159,550**	**70.23%**	**169,330**	**74.54%**

Note:

1. *Health insurance includes ESIC coverage.*
2. *Employees are entitled to health insurance coverage subject to their opt-in preference*
3. *"Other than Permanent" headcount was not considered in the reporting boundary for the above disclosure.*
4. *Disclosing gender is voluntary for HCLTech employees. The employees who have not disclosed their gender are categorized as 'others'.*
5. *Day Care facilities are available for India employees.*
6. *The workforce data disclosed herein is comprehensive and covers all categories of employees (permanent, other than permanent and workers) across all grades, functions, and locations.*

b. **Details of measures for the well-being of workers:**

Please refer 1.a above for details.

c. **Spending on measures towards well-being of employees and workers (including permanent and other than permanent) in the following format:**

	FY26	FY25
Cost incurred on well-being measures as a % of total revenue of The Company	2.08%	2.21%

Note: *The cost incurred on well-being measures includes the following:*

1. *Cumulative percentage of country-specific expenditures associated with employee insurance, including life, health and other insurance*
2. *Amounts spent for employee health checkups – HCLTech regards its employees as our greatest asset, significantly contributing to a positive and productive work environment. The Company has implemented a distinctive initiative that benefits not only its employees but also their families by offering medical facilities within the campuses in India. This initiative extends beyond providing cashless preventive health check-ups. The medical facilities encompass comprehensive lab tests and procedures at the clinics, which are equipped with state-of-the-art amenities meeting international standards. The services offered include physical consultations, virtual specialist doctor consultations, eye care solutions, and dental services. Over 1000 clinical professionals (doctors, nurses, and technicians) across 51 locations provide best-in-class healthcare services to the employees. Additionally, the campuses are equipped with a 24/7 ambulance service for emergencies. This practice of maintaining on-site healthcare clinics ensures convenient and immediate healthcare access for employees.*

2. Details of retirement benefits for Current FY and Previous Financial Year.

Benefits	FY26			FY25		
	No. of employees covered as a % of total employees	No. of workers covered as a % of total workers	Deducted and deposited with the authority (Y/N/N.A.)	No. of employees covered as a % of total employees	No. of workers covered as a % of total workers	Deducted and deposited with the authority (Y/N/N.A.)
PF	100%	-	Y	100%	-	Y
Gratuity	100%	-	Y	100%	-	Y
ESI	6.46%	-	Y	7.78%	-	Y
National Pension Scheme (NPS)	2.98%	-	Y	1.33%	-	Y
Superannuation	0.86%	-	Y	0.83%	-	Y

Note:

1. *India employee headcount has been considered for the details of retirement benefits.*
2. *The workforce data disclosed herein is comprehensive and covers all categories of employees (permanent, other than permanent and workers) across all grades, functions, and locations.*

3. Accessibility of workplaces

Are the premises / offices of the entity accessible to differently abled employees and workers, as per the requirements of the Rights of Persons with Disabilities Act, 2016? If not, whether any steps are being taken by the entity in this regard.

People with disabilities (PwD) are integral to HCLTech's workforce, and the firm is always working towards providing them with an inclusive and accessible workplace through the four principles of Employ, Enable, Engage, and Empower (4Es). HCLTech has taken several steps to ensure accessibility for all employees with disabilities by developing well-equipped and disability-friendly infrastructure such as ramps, voice-enabled lifts, PwD washrooms, reserved parking spaces, and emergency warning systems with audio and visual alarms. The organization has also conducted third-party inspections to ensure that its facilities are accessible to employees with disabilities. Furthermore, The Company's websites and internal portals comply with the Web Content Accessibility Guidelines (WCAG2.2), and The Company regularly updates its portals to make them more accessible.

4. Does the entity have an equal opportunity policy as per the Rights of Persons with Disabilities Act, 2016? If so, provide a web-link to the policy.

Yes. Our Human Rights policy includes our commitment to being an equal opportunity employer. The policy can be accessed here (Human Rights Policy - https://www.hcltech.com/corporate/human-rights-policy). Moreover, COBEC encompasses all areas on ethics, including a clause on equal opportunity.

5. **Return to work and Retention rates of permanent employees and workers that took parental leave.**

	Permanent Employees		Permanent Workers	
	Return to work rate in %	Retention rate in %	Return to work rate in %	Retention rate in %
Male	99.97%	81.84%	-	
Female	99.88%	81.64%		
Total	**99.94%**	**81.77%**		

Note:

1. *The workforce data disclosed herein is comprehensive and covers all categories of employees (permanent, other than permanent and workers) across all grades, functions, and locations.*

6. **Is there a mechanism available to receive and redress grievances for the following categories of employees and workers? If yes, give details of the mechanism in brief.**

Particulars	Yes/No (If Yes, then give details of the mechanism in brief)
Permanent Workers	Yes. HCLTech has a multi-tiered grievance handling mechanism applicable to all permanent and non-permanent employees including, dedicated channels for addressing harassment, whistle-blower complaints, security incidents, discrimination, general grievances, etc. Employees can raise concerns by submitting their grievance to the Global Ethics Helpline available in the intranet.
Other than Permanent Workers	
Permanent Employees	
Other than Permanent Employees	

Note:

1. *The workforce data disclosed herein is comprehensive and covers all categories of employees (permanent, other than permanent and workers) across all grades, functions, and locations.*

7. **Membership of employees and workers in association(s) or Unions recognized by the listed entity:**

Category	FY26			FY25		
	Total employees / workers in respective category (A)	No. of employees / workers in respective category, who are part of association(s) or Union (B)	% (B / A)	Total employees / workers in respective category (C)	No. of employees / workers in respective category, who are part of association(s) or Union (D)	% (D / C)
Total Permanent Employees	**227,181**	**13,813**	**6.08%**	**223,420**	**11,673**	**5.22%**
Male	159,550	9,793	6.14%	158,943	8,422	5.30%
Female	67,197	3,951	5.88%	64,364	3,251	5.05%
Others	434	69	15.90%	113	-	-
Total Permanent Workers	-					
Male						
Female						

Note:

1. *The workforce data disclosed herein is comprehensive and covers all categories of employees (permanent, other than permanent and workers) across all grades, functions, and locations.*
2. *Disclosing gender is voluntary for HCLTech employees. The employees who have not disclosed their gender are categorized as others.*
3. *There are 17 countries in Europe, 2 in LATAM and 3 in APME where we have recognized Workers Councils or Unions.*
4. *Other than Permanent headcount was not considered in the reporting boundary for the above disclosure.*

8. **Details of training given to employees and workers:**

Category	FY26					FY25				
	Total (A)	On Health and Safety Measures		On Skill Upgradation		Total (D)	On Health and Safety Measures		On Skill Upgradation	
		No. (B)	% (B / A)	No. (C)	% (C / A)		No. (E)	% (E/D)	No. (F)	% (F/D)
Employees										
Male	159,550	126,291	79.15%	156,396	98.02%	158,943	30,416	19.14%	154,963	97.50%
Female	67,197	53,251	79.25%	65,499	97.47%	64,364	12,320	19.14%	62,289	96.78%
Others	434	360	82.90%	246	56.68%	113	43	38.05%	64	56.64%
Total	**227,181**	**179,902**	**79.19%**	**222,141**	**97.78%**	**223,420**	**42,779**	**19.15%**	**217,316**	**97.27%**
Workers										
Male	-									
Female										
Total										

Note:

1. *Considered training for FTE employees active as on 31st March 2025 and 31st March 2026 respectively.*
2. *The workforce data disclosed herein is comprehensive and covers all categories of employees (permanent, other than permanent and workers) across all grades, functions, and locations.*
3. *Disclosing gender is voluntary for HCLTech employees. The employees who have not disclosed their gender are categorized as 'others'.*
4. *"Other than Permanent" headcount was not considered in the reporting boundary for the above disclosure*

9. **Details of performance and career development reviews of employees and workers:**

Category	FY26			FY25		
	Total (A)	No. (B)	% (B / A)	Total (C)	No. (D)	% (D / C)
Employees						
Male	149,813	149,813	100%	152,829	152,829	100%
Female	61,000	61,000	100%	61,807	61,807	100%
Others	267	267	100%	62	62	100%
Total	**211,080**	**211,080**	**100%**	**214,698**	**214,698**	**100%**
Workers						
Male	-					
Female						
Total						

Note:

1. *Eligible employees are considered in Total Employees.*
2. *The workforce data disclosed herein is comprehensive and covers all categories of employees (permanent, other than permanent and workers) across all grades, functions, and locations.*
3. *Disclosing gender is voluntary for HCLTech employees. The employees who have not disclosed their gender are categorized as 'others'.*

10. **Health and safety management system:**

    a. **Whether an occupational health and safety management system has been implemented by the entity? (Yes/ No). If yes, the coverage of such system?**

    Yes, while 100% of HCLTech Employees are covered under OH&S Policies and procedures, facilities covering 75% of HCLTech employees are certified against ISO 45001:2018. ISO 45001:2018 is a global standard for Occupational Health and Safety Management Systems (OHMS). It improves workplace safety, reduces risks, and supports employee well-being by helping organizations identify hazards, comply with safety regulations, and enhances the work environment.

b. **What are the processes used to identify work-related hazards and assess risks on a routine and non-routine basis by the entity?**

HCLTech has established, implemented, and maintained a formal process for hazard identification, risk assessment and control to effectively manage workplace and safety hazards across our facilities. HCLTech uses the failure mode effect analysis ("FMEA") to identify work-related hazards and assess risks on a routine and non-routine basis.

After risks are identified, the following steps are taken:

- Risk Evaluation: The identified risks are assessed using the Risk Priority Number (RPN), which considers the Severity, Occurrence, and Detection of each failure mode.
- Action Plan Development: High-priority risks are addressed by creating mitigation strategies, such as design changes, process improvements, or additional controls.
- Implementation of Actions: The corrective measures are applied to reduce the likelihood of failure, minimize impact, or improve detection methods.
- Re-evaluation: The updated process or design is reviewed, and a new RPN is calculated to confirm the effectiveness of the actions taken. The above steps ensure a continuous cycle of improvement to minimize risks and enhance system reliability.

c. **Whether you have processes for workers to report the work-related hazards and to remove themselves from such risks. (Y/N)**

Yes, we have established processes for employees to report work-related hazards and remove themselves from risky situations. Key steps involved are as follows:

- Hazard Identification: Employees are encouraged to identify and recognize potential hazards in the workplace. This is done through regular inspections, observations, and feedback.
- Reporting Channels: Employees can report hazards through various channels such as direct communication with supervisors, dedicated safety committees, or anonymous reporting systems.
- Documentation: Proper documentation of the hazard is crucial. This includes detailing the nature of the hazard, its location, and any immediate risks it poses.
- Immediate Action: Employees have the right to remove themselves from dangerous situations if they believe there is an imminent risk to their health or safety.
- Follow-Up: After a hazard is reported, there is a follow-up process to ensure that the issue is resolved and that the workplace is safe.
- Training and Education: Regular training sessions are conducted to educate employees on how to identify, report, and handle workplace hazards effectively.

d. **Do the employees/worker of the entity have access to non-occupational medical and healthcare services? (Yes/ No)**

Yes.

HCLTech extends its focus beyond occupational safety by enabling access to **on-campus, non-occupational healthcare services** for employees and their families in India. These services include diagnostics and laboratory support, consultations (physical and virtual) with specialists, as well as eye and dental care.

Designed to international standards, the on-campus clinics provide accessible, high-quality, and comprehensive care, supporting the overall physical and mental well-being of employees and their families. Over 1000 clinical professionals (doctors, nurses, and technicians) across 51 locations provide best-in-class healthcare services to the employees.

11. **Details of safety-related incidents, in the following format:**

Safety Incident/Number	Category	FY26	FY25
Lost Time Injury Frequency Rate (LTIFR) (per one million person hours worked)	Employees	0.00659	0.0088843
	Workers	-	
Total recordable work-related injuries	Employees	34	29
	Workers	-	

Safety Incident/Number	Category	FY26	FY25
No. of fatalities	Employees	0	0
	Workers	-	
High consequence work-related injury or ill-health (excluding fatalities)	Employees	0	0
	Workers	-	

Note:

1. *The workforce data disclosed herein is comprehensive and covers all categories of employees (permanent, other than permanent and workers) across all grades, functions, and locations.*

12. Describe the measures taken by the entity to ensure a safe and healthy workplace.

HCLTech is committed to ensuring full compliance with all applicable Occupational Health and Safety (OHS) laws and regulations. The Company supports employees and partners in meeting both statutory and internal safety obligations through a structured, proactive, and continually improving OHS management framework.

HCLTech's occupational health and safety approach is underpinned by the following practices:

- **Training and Awareness:** Occupational Health & Safety (OHS) training and awareness programs are an integral part of our routine processes. In addition, targeted drives are conducted periodically to further reinforce safe work practices and enhance employee preparedness for emergencies.
- **Inspections, Audits, and Risk Assessments:** Periodic safety inspections, internal audits, and risk assessments are carried out to ensure adherence to regulatory requirements and internal safety standards.
- **Personal Protective Equipment (PPE):** Appropriate PPE is provided to employees and vendor personnel to mitigate identified workplace hazards.
- **Incident and Risk Reporting:** Employees are actively encouraged to report workplace hazards, near misses, and health concerns through structured reporting mechanisms.
- **Safety Committees:** Active safety committees operate across locations and meet at regular intervals to review safety risks, incidents, and corrective or preventive actions.
- **Incident Management System:** A formal incident reporting and management system ensures that all work-related incidents are reported, investigated, and resolved with effective corrective and preventive measures.
- **Qualified Safety Personnel and Resources:** Qualified safety professionals are deployed, supported by adequate resources to effectively implement and sustain safety programs across operations.
- **Continuous Improvement (Kaizen):** Continuous improvement initiatives are driven through Kaizen practices focused on strengthening safety principles and operational controls.
- **Regular Audits and Inspections:** Internal and external audits and routine inspections are conducted to monitor safety performance and ensure ongoing compliance.
- HCLTech operates an Occupational Health and Safety Management System aligned with ISO 45001:2018.
- **ISO 45001 Certification Coverage:** 26 facilities across India and global locations are ISO 45001:2018 certified, covering approximately 75% of existing sites. Certification audits for new sites are currently in progress and will further expand coverage.
- **Awards and Recognition:** The Bengaluru Jigani Campus received a Distinction Award at the British Safety Council International Safety Awards. Five campuses - Noida, Chennai, Vijayawada, Lucknow, and Madurai' received Merit Awards, reflecting strong safety performance and a mature safety management system.
- **Employee Health and Well-being Initiatives:** Beyond workplace safety compliance, HCLTech places strong emphasis on employee health and well-being. The Company provides on-campus managed healthcare services to employees and their families in India. The services Include:
    - Diagnostic and laboratory services
    - Physical and virtual consultations with specialist doctors
    - Eye care solutions
    - Dental care services

HCLTech ensures the clinics are of international standards and are designed to deliver accessible, high quality, and comprehensive healthcare services, supporting the physical and mental well-being of employees and their families.

13. **Number of complaints on the following made by employees and workers**

Type	FY26			FY25		
	Filed during the year	Pending resolution at the end of year	Remarks	Filed during the year	Pending resolution at the end of year	Remarks
Working Conditions	4	0	-	10	0	-
Health & Safety	4,773	0	-	4,027	0	-

Note:

1. *The workforce data disclosed herein is comprehensive and covers all categories of employees (permanent, other than permanent and workers) across all grades, functions, and locations.*
2. *An online incident management tool is used to formally raise, track, and close complaints, allowing for efficient digital management of employee complaints. Efforts are made to increase awareness and encourage employees to submit complaints.*

14. **Assessments for the year:**

Type	% of your plants and offices that were assessed (by entity or statutory authorities or third parties)
Health and safety practices	100%
Working Conditions	100%

15. **Provide details of any corrective action taken or underway to address safety-related incidents (if any) and on significant risks / concerns arising from assessments of health & safety practices and working conditions.**

HCLTech conducts periodic and need-based risk assessments for Occupational Health and Safety (OHS) using methodologies such as Failure Mode and Effects Analysis (FMEA) to identify potential hazards and assess associated risks. Based on these assessments and any safety-related incidents, corrective and preventive actions are implemented to address identified gaps, strengthen safety controls, and prevent recurrence. These actions are monitored through defined governance mechanisms to ensure effective implementation and continuous improvement in workplace health and safety practices.

S. No.	Focus Area / Improvement Opportunity	Corrective Actions Implemented
1	Strengthening scalable and inclusive Quality, Safety and Sustainability engagement	Corrective actions were implemented to strengthen safety awareness and behavioral compliance across the workforce through structured engagement and communication interventions. **Impact / Outcome:** Key measures included targeted road safety pledges with participation from 262 employees across regions, deployment of QR-based safety quizzes and surveys for continuous awareness reinforcement, and rollout of QR-based multilingual safety policies (English, Hindi, Kannada, Tamil, Telugu, etc.) to improve accessibility for frontline teams. Static communication was replaced with digital safety displays across sites to enhance visibility and consistency of safety messaging, supporting improved adherence to safety protocols.
2	Strengthening proactive and externally validated HSE performance	Occupational Health and Safety performance was strengthened through **external validation and proactive interventions**, including: • Recognition through the **RoSPA Gold Award**, demonstrating excellence in OHS practices. • Alignment with **SDG 3 (Good Health and Well-being)** and **SDG 8 (Decent Work and Safety)** through a strengthened workplace safety culture. • Reduction of operational risk and enhancement of organizational resilience through preventive safety initiatives.

S. No.	Focus Area / Improvement Opportunity	Corrective Actions Implemented
3	Enhancing global recognition of site level HSE practices	Occupational Health and Safety management systems were subjected to **independent external assessments** by nationally and internationally recognized institutions. During FY26, **Chennai** campus received the following recognition for effective OHS implementation and continual improvement: • **International Safety Award** – British Safety Council • **Golden Peacock Award** – Institute of Directors These recognitions validated the effectiveness of on-ground QHSEE efforts and maturity of OHS governance. **Impact / Outcome:** Enhanced transparency, improved stakeholder confidence, and demonstrated robust OHS governance.
4	Increasing leadership visibility and engagement in safety culture	Senior leadership actively demonstrated commitment to workplace safety by sponsoring and participating in **National Safety Week** initiatives. The week commenced with the flag off by **Mr. Ramachandran Sundararajan, Chief People Officer**, setting clear expectations on safety accountability. Supporting initiatives included: • Circulation of Home and Office Safety Guidelines to Chennai based employees. • Safety photo booth and safety selfie initiatives with recognition for awareness and correct usage of safety equipment. • Safety stalls showcasing emergency response, fire and safety, electrical, healthcare, transport, security, housekeeping, and F&B practices. • Live quizzes on ergonomics and workplace safety with on-spot recognition. • School-level fire and safety training with drawing competitions. • National Electrical Safety Day awareness quiz with 200+ participants. **Impact / Outcome:** Improved safety awareness, stronger employee participation, and reinforced ownership of safety across the organization.
5	Strengthening contractor safety governance during outdoor events	**Standardized safety governance framework** for vendor managed outdoor events was established in line with applicable legal and statutory requirements. Vendors were engaged, and guidelines aligned with local regulations were rolled out across Chennai facilities from mid-FY26 onwards. **Impact / Outcome:** Reduced safety deviations, improved contractor compliance, and strengthened value chain safety governance.
6	Expanding safety coverage in client laboratory areas	QHSEE inspection scope was expanded to include **client laboratory areas** through cross-functional safety walkthroughs. A dedicated team comprising Fire and Safety, QHSEE, and Administration conducted inspections of **23 client labs**, identified **123 safety observations**, and ensured tracking and closure through respective lab SPOCs. **Impact / Outcome:** Improved risk identification in laboratory environments and stronger compliance monitoring and closure discipline.
7	Standardizing safety communication for vendor workforce	**Standardized toolbox talk documentation, and attendance mechanism** was implemented to ensure consistent safety communication, traceability, and accountability for vendor personnel operating on campus. **Impact / Outcome:** Improved safety awareness among vendor personnel and enhanced audit readiness.
8	Enhancing effectiveness of **Root Cause Analysis** (RCA) and **Corrective Action and Preventive Action** (CAPA) practices	Corrective actions included strengthening Root Cause Analysis (RCA) and Corrective and Preventive Action (CAPA) capabilities to ensure continuity of safety controls and effective incident response during workforce and vendor transitions. **Impact / Outcome:** Focused training sessions were conducted for 26 participants (17 employees and 9 vendor partners) to improve investigation quality, identify underlying safety risks, and enhance corrective action effectiveness. These interventions strengthened internal capability, ensured consistent implementation of safety procedures, and supported sustained compliance and organizational learning.

Leadership Indicators

1. **Does the entity extend any life insurance or any compensatory package in the event of death of (A) Employees (Y/N) (B) Workers (Y/N).**

   Yes

   All employees are covered under HCLTech provided term life insurance. The cover provides extensive group life insurance for employees, offering support to their families in case of death from natural causes or accidents.

2. **Provide the measures undertaken by the entity to ensure that statutory dues have been deducted and deposited by the value chain partners.**

   HCLTech has established controls to ensure that statutory obligations are being complied with by its value-chain partners. As part of the vendor onboarding assessment process, regulatory and statutory compliance checks are carried out to identify potential non-compliance, including adherence to applicable labor laws and statutory dues requirements.

   In addition, HCLTech conducts periodic, risk-based assessments of vendors, which include a review of compliance with applicable statutory obligations such as deduction and deposit of statutory dues, as relevant to the nature of services provided. These measures form part of HCLTech's broader vendor governance and risk-management framework.

3. **Provide the number of employees / workers having suffered high consequence work-related injury / ill-health / fatalities (as reported in Q11 of Essential Indicators above), who have been rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment:**

Category	Total no. of affected employees/ workers		No. of employees/workers that are	
	FY26	FY25	FY26	FY25
Employees	0	0	0	0
Workers	-		-	

Note:

1. *The workforce data disclosed herein is comprehensive and covers all categories of employees (permanent, other than permanent and workers) across all grades, functions, and locations.*

4. **Does the entity provide transition assistance programs to facilitate continued employability and the management of career endings resulting from retirement or termination of employment? (Yes/ No)**

   Yes

5. **Details on assessment of value chain partners**

Type	% of Value Chain partners (by value of business done with such partners) that were assessed
Health and safety practices	100% of the major value chain partners engaged in facilities management are covered.
Working Conditions	100% of the major value chain partners engaged in facilities management are covered.

6. **Provide details of any corrective actions taken or underway to address significant risks / concerns arising from assessments of health and safety practices and working conditions of value chain partners.**

   The corrective actions taken to address significant risks arising from assessment are:

- RCA & CAPA Capability Building: Focused Root Cause Analysis (RCA) and Corrective and Preventive Action (CAPA) capability-building initiatives were implemented to strengthen incident investigation quality, improve corrective action effectiveness, and reinforce continual improvement practices across operations.
- Vendor Gate Entry and Permit-to-Work (PTW) Process Optimization: A comprehensive assessment of vendor gate entry and Permit-to-Work (PTW) processes was conducted across the Chennai campus. Structured feedback was collected from active vendors to identify improvement opportunities.
- Based on the findings: Manpower deployment for PTW issuance was optimized; PTW issuance was relocated to a specific entrance gate to improve accessibility and turnaround time.

Impact / Outcome

- Improved vendor experience and ease of access
- Reduced permit processing time
- Enhanced operational efficiency while maintaining safety and compliance controls

Principle – 4 Businesses should respect the interests of and be responsive to all its stakeholders.

Essential Indicators

1. **Describe the processes for identifying key stakeholder groups of the entity.**

HCLTech follows a structured and inclusive process for identifying key stakeholder groups. The Company has undertaken a comprehensive mapping exercise to identify all relevant stakeholders:

- **Internal stakeholders** such as employees
- **External stakeholders** including clients, suppliers, investors, regulators, NGOs, and local communities
- **Indirect stakeholders** such as future generations and natural ecosystems

The stakeholder identification and engagement approach are built on three core dimensions:

- **Influence** – their ability to shape or be influenced by The Company's business decisions
- **Impact** – the extent to which they are affected by, or can affect, The Company's operations
- **Expertise** – their technical knowledge or representative capacity relevant to ESG issues

Engagements are designed and undertaken based on the materiality and need for consultation. These include both targeted methods (such as interviews and workshops) and broader periodic consultations, as appropriate and the frequency of engagement is predicated or scheduled as per the mutual needs of the stakeholders. Insights and outcomes from these engagements are disseminated across relevant teams within the organization to ensure timely feedback and resolution for stakeholders.

This robust engagement mechanism has enabled HCLTech to align its ESG focus with its strategic framework – **Act, Pact, and Impact**. For The Company, stakeholder engagement is not a one-time activity, but a continuous process that supports the understanding and fulfilment of stakeholder expectations. Details are given in the table below.

2. **List stakeholder groups identified as key for your entity and the frequency of engagement with each stakeholder group.**

Stakeholder Group	Whether identified as Vulnerable & Marginalized Group (Yes/ No)	Channels of communication (Email, SMS, Newspaper, Pamphlets, Advertisement, Community Meetings, Notice Board, Website), Other	Frequency of engagement (Annually/ Half yearly/ Quarterly / others – please specify)	Purpose and scope of engagement including key topics and concerns raised during such engagement
Investors / Shareholders	No	1. Online surveys 2. Focus group discussions 3. One-on-one interviews 4. Non-deal roadshows 5. Investor events (one-on-one and in groups) 6. Reverse roadshows 7. Geo-based management-level meetings post quarterly results 8. Webinars (one-on-one and in groups) 9. Newspaper advertisements on various shareholders related information	Quarterly On going	**Purpose:** 1. To maximize shareholder value 2. Attract investment, and provide transparent information **Scope:** 1. Regular financial reporting 2. Investor conferences 3. Analyst interactions 4. Timely updates on business performance, strategy, and corporate governance **Aspects discussed:** Emerging business risks and opportunities related to sustainability/ESG issues affecting reputation and business performance, GenAI strategy, capital allocation, cash conversion, return ratios, revenue and margin growth trajectory, supply-side pressures like attrition rate and hiring rate, and sustainability of demand.

Stakeholder Group	Whether identified as Vulnerable & Marginalized Group (Yes/ No)	Channels of communication (Email, SMS, Newspaper, Pamphlets, Advertisement, Community Meetings, Notice Board, Website), Other	Frequency of engagement (Annually/ Half yearly/ Quarterly / others – please specify)	Purpose and scope of engagement including key topics and concerns raised during such engagement
Employees	No	1. Online Modes of Communication: a. Emailers b. Carousel banners on intranet c. Newsletters d. Town halls 2. Focus Group Discussions 3. Wellness sessions and Family sessions 4. Surveys: Pulse surveys 5. Employee Passion clubs, Festivals and other celebrations 6. Employee Resource Groups like Women connect, MERG, WAND ERG, Pride 7. Employee connect portal 360-feedback 8. Client and HCLTech leader sessions 9. Digital collaboration platforms 10. Community volunteering initiatives with HCLFoundation	1. Online Modes of Communication: Emailers, Carousel banners on intranet, Newsletters, Town halls (monthly) 2. Focus Group Discussions (Monthly) 3. Wellness sessions. Family sessions (Quarterly) 4. Surveys: Pulse surveys (As and when required) 5. Employee Passion clubs, Festivals and other celebrations (Monthly) 6. Employee Resource Groups like Women connect, MERG, WAND ERG, Pride (Monthly) 7. Employee connect portal 360-feedback (Annually) 8. Client and HCLTech leader sessions (Monthly) 9. Digital collaboration platforms (Daily/ Continuous) 10. Community volunteering initiatives with HCLFoundation (Quarterly)	**Purpose:** To nurture a talented workforce, enhance employee satisfaction and foster an ethical and positive work environment. **Scope:** • Skill development programs, employee engagement activities, recognition and rewards, health and wellness initiatives, career growth opportunities and open communication channels • Feedback and grievance redressal • Employee engagement (fun at work/motivation/ happiness/ passion/well-being) • Engagement for self-performance improvement and team productivity improvement • D&I • Career support programs • Employee assistance program • Employee feedback on policies • Training programs and learning nuggets – functional and cultural (e.g., Inclusion lab) • Maternity/paternity support • Awareness on sustainability topics **Aspects discussed:** Work environment, opportunities for growth, well-being, mentorship programs, and accessing idea-sharing platforms.

Stakeholder Group	Whether identified as Vulnerable & Marginalized Group (Yes/ No)	Channels of communication (Email, SMS, Newspaper, Pamphlets, Advertisement, Community Meetings, Notice Board, Website), Other	Frequency of engagement (Annually/ Half yearly/ Quarterly / others – please specify)	Purpose and scope of engagement including key topics and concerns raised during such engagement
Clients	No	1. Client experiences Surveys at Project Level (PCSAT) 2. Client experiences Surveys at relationship level (ACSAT) 3. Quarterly Business reviews (QBR) 4. Monthly Service Reviews (MSR) 5. Customer Advisory Board (CAB) 6. HCLTech Global Labs and Innovation Centre Network	1. PCSAT - Half yearly 2. ACSAT - Annually 3. QBR - Quarterly 4. MSR - Monthly 5. CAB – Annually 6. HCLTech Global Labs and Innovation Centre Network (On going)	**Purpose:** To deliver exceptional client experiences, build long-term relationships and meet client expectations. **Scope:** • Quality products and services, personalized solutions, prompt client support, feedback mechanisms, client satisfaction surveys and continuous improvement based on client insights • Resolution of any delivery challenges • Feedback on technology and services being implemented • Discovery of adjacent net new opportunities • Grow footprint and upsell • Account-based marketing (ABM) plans • Quarterly Business Reviews (QBR) process **Aspects discussed:** • Contract compliance • Resource management • Payment queries • Delivery challenges or delays

Stakeholder Group	Whether identified as Vulnerable & Marginalized Group (Yes/ No)	Channels of communication (Email, SMS, Newspaper, Pamphlets, Advertisement, Community Meetings, Notice Board, Website), Other	Frequency of engagement (Annually/ Half yearly/ Quarterly / others – please specify)	Purpose and scope of engagement including key topics and concerns raised during such engagement
Communities in which we operate	Yes	1. Survey 2. Focus Group Discussions 3. Capacity Building 4. Regular Interactions and Discussions	On going	**Purpose:** To actively support local development in the identified slums/ intervention sites, enhance social well-being and promote sustainable practices within communities through CSR Initiatives. **Scope:** Community development initiatives, early childhood care and development, education and skill-building programs, healthcare support, water sanitation and hygiene (WASH), Sports for development initiatives, volunteering activities as well as disaster risk reduction and response efforts. Assessment undertaken for Corporate Social Responsibility (CSR) projects and grievance redressal. **Aspects discussed:** Education, water, sanitation and hygiene (WASH), malnutrition, environmental sustainability, skill development and employability

Stakeholder Group	Whether identified as Vulnerable & Marginalized Group (Yes/ No)	Channels of communication (Email, SMS, Newspaper, Pamphlets, Advertisement, Community Meetings, Notice Board, Website), Other	Frequency of engagement (Annually/ Half yearly/ Quarterly / others – please specify)	Purpose and scope of engagement including key topics and concerns raised during such engagement
Vendors and Suppliers	No	1. Supplier escalation mailbox system 2. Online surveys 3. Dedicated vendor helpdesk	Quarterly (depending on engagement): 1. Internal surveys for supplier performance assessment - Quarterly 2. Onboarding Assessment during onboarding the new vendor 3. Monitoring of Supplier escalation mailbox and Vendor Helpdesk as and when raised by suppliers	**Purpose:** To establish mutually beneficial relationships, ensure supply chain efficiency and drive business growth. **Scope:** • Supplier diversity programs, fair and transparent procurement processes, collaboration on innovation, timely payments and building long-term partnerships based on trust and shared value • Query resolution and grievance redressal • Supplier performance assessment • Vendor Onboarding Assessment • Risk assessment for high-risk vendors • Addressing non-compliance issues • Breach of contract **Aspects discussed:** Inquiries pertaining to sales, point of contact, and payment-related queries.
Industry Associations (FICCI, CII, NASSCOM, WEF etc.)	No	1. Conferences 2. Convergence meetings 3. Focus group discussions 4. One-on-one interviews	Bi-annually and dependent on the requirements	**Purpose:** To collaborate with industry peers, discuss industry trends and contribute to the growth and development of the sector. **Scope:** Policy advocacy, Thought Leadership and discussion of collective initiatives to address industry challenges and drive innovation. **Aspects discussed:** Technology development, regulatory landscape, ESG Trends and emerging best practices

Stakeholder Group	Whether identified as Vulnerable & Marginalized Group (Yes/ No)	Channels of communication (Email, SMS, Newspaper, Pamphlets, Advertisement, Community Meetings, Notice Board, Website), Other	Frequency of engagement (Annually/ Half yearly/ Quarterly / others – please specify)	Purpose and scope of engagement including key topics and concerns raised during such engagement
Academia	No	Based on requirements	Monthly, quarterly	**Purpose:** Bridging the gap between industry requirements and academic education, foster research and innovation and attract top talent **Scope:** • Collaborative research projects, industry academia partnerships, guest lectures, internships, campus recruitment and skill development program • Strengthen leadership and governance of academic engagement with business schools • Developing future leaders for HCLTech and clients with specific leadership programs • Research and development **Aspects discussed:** Future skill trends, new skill development, Industry ready coaching

Leadership Indicators

1. **Provide the processes for consultation between stakeholders and the Board on economic, environmental, and social topics or if consultation is delegated, how is feedback from such consultations provided to the Board.**

To strengthen its ESG governance, HCLTech has established a robust framework that actively involves both the Board and stakeholders in identifying and addressing ESG-related risks and opportunities. This collaborative approach ensures that The Company's sustainability strategy remains closely aligned with stakeholder expectations and keeps pace with evolving global standards.

At HCLTech, ESG governance is built on several key pillars:

- Developing clear sustainability strategies that support The Company's overall objectives
- Setting measurable ESG targets to monitor progress and drive continuous improvement
- Maintaining open and transparent communication with stakeholders to foster accountability and growth

Executive Directors and Senior Management play a hands-on role in engaging with stakeholders including investors, employees, clients, and suppliers to better understand their needs, expectations, and concerns. Insights and feedback from these interactions are systematically relayed to the Board through well-defined processes.

When stakeholders raise important issues, these are escalated to the appropriate forums for careful consideration and action. HCLTech also has a clear internal mechanism for addressing concerns, suggestions, and grievances, with matters referred to relevant Board committees based on their significance.

To ensure oversight, HCLTech has set up a dedicated ESG & DEI Committee of the Board that meets quarterly. This committee:

- Reviews and assesses ESG risks and opportunities that could impact business performance
- Approves both short-term and long-term ESG strategies
- Ensures these strategies are seamlessly integrated into The Company's overall business plans

The Corporate Sustainability team, led by the Global Head of Sustainability, closely tracks key ESG metrics and provides regular updates to both the ESG & DEI Committee and the CEO and Managing Director. This process ensures transparency and keeps leadership accountable for delivering on The Company's ESG commitments.

2. **Whether stakeholder consultation is used to support the identification and management of environmental, and social topics (Yes / No). If so, provide details of instances as to how the inputs received from stakeholders on these topics were incorporated into the policies and activities of the entity.**

Yes. HCLTech has engaged with stakeholders to identify and prioritize its material topics and will continue to monitor their progress as part of its ongoing sustainability governance and reporting processes. Engaging with stakeholders is central to how The Company identifies environmental, social and governance topics. Through these interactions, we gather valuable feedback, insights, and data that help us focus on what matters most. This process plays a key role in shaping and refining our ESG strategy.

At HCLTech, we stay closely connected with our internal and external stakeholders to understand what truly matters to them and to our business. Through open conversations and interviews, we carry out a double materiality analysis - looking at the risks, opportunities, and impacts from both sides. This helps us focus on the issues that are most relevant and meaningful.

3. **Provide details of instances of engagement with, and actions taken to, address the concerns of vulnerable/ marginalized stakeholder groups.**

HCLFoundation, implementing the CSR agenda of HCLTech, is dedicated to uplifting vulnerable and marginalized communities. Its programs are intentionally designed to reach those most in need, ensuring inclusive growth for all.

Over the years, the Foundation's work has touched the lives of more than 8.4 million people, with women making up 54% of the community members/program participants. It has also extended meaningful support to over 16,800 persons with disabilities, helping them lead more empowered and dignified lives.

In caring for the environment, HCLFoundation has taken significant steps by:

- Planting over 3.5 million saplings,
- 1,60,000+ animals treated and protected,
- 1,63,000 people linked with social security schemes (SSS-Aadhar Card, Bank Account, PAN Card, Artisan Card, Ayushman Bharat, Ujjwala Yojana, Sukanya Samriddhi Yojana)

These efforts reflect not just numbers, but a deep sense of responsibility - to people, communities, and the planet.

Principle – 5 Businesses should respect and promote human rights

Essential Indicators

1. **Employees and workers who have been provided training on human rights issues and policy(ies) of The Company:**

Category	FY26			FY25		
	Total (A)	No. of employees / workers covered (B)	% (B / A)	Total (C)	No. of employees / workers covered (D)	% (D / C)
Employees						
Permanent	227,181	212,200	93.41%	223,420	208,747	93.43%
Other than Permanent	9,917	7,985	80.52%	11,076	9,076	81.94%
Total Employees	**237,098**	**220,185**	**92.87%**	**234,496**	**217,823**	**92.88%**
Workers						
Permanent	-					
Other than Permanent						
Total Workers						

Note:

1. *The workforce data disclosed herein is comprehensive and covers all categories of employees (permanent, other than permanent and workers) across all grades, functions, and locations.*

2. **Details of minimum wages paid to employees and workers:**

Category	FY26					FY25				
	Total (A)	Equal to Minimum Wage		More than Minimum Wage		Total (D)	Equal to Minimum Wage		More than Minimum Wage	
		No. (B)	% (B/A)	No. (C)	% (C/A)		No. (E)	% (E/D)	No. (F)	% (F/D)
Permanent Employees										
Male	159,550	-	-	159,550	100%	158,943	-	-	158,943	100%
Female	67,197	-	-	67,197	100%	64,364	-	-	64,364	100%
Others	434	-	-	434	100%	113	-	-	113	100%
Other than Permanent Employees										
Male	7,120	-	-	7,120	100%	8,131	-	-	8,131	100%
Female	2,700	-	-	2,700	100%	2,853	-	-	2,853	100%
Others	97	-	-	97	100%	92	-	-	92	100%
Workers										
Permanent	-									
Male										
Female										
Other than Permanent										
Male										
Female										

Note:

1. *The workforce data disclosed herein is comprehensive and covers all categories of employees (permanent, other than permanent and workers) across all grades, functions, and locations.*
2. *Disclosing gender is voluntary for HCLTech employees. The employees who have not disclosed their gender are categorized as 'others'.*
3. *HCLTech operates across multiple countries. Legal minimum wage requirements vary by country and are determined by factors such as role, location, and applicable regulations. The Company has established processes to ensure that all employees are compensated in line with or above applicable minimum wage requirements in each jurisdiction and maintains ongoing monitoring mechanisms to support compliance with local laws.*

3. **Details of remuneration/salary/wages**

   a. **Median remuneration/wages:**

Category	Male		Female		Others	
	Number	Median remuneration/ salary/ wages of respective category (₹ Lakhs per annum)	Number	Median remuneration/ salary/ wages of respective category (₹ Lakhs per annum)	Number	Median remuneration/ salary/ wages of respective category (₹ Lakhs per annum)
Board of Directors (BoD)	4**	153	5	168	0	-
Key Managerial Personnel (KMP*)	3	760	0	-	0	-
Employees other than BoD and KMP*	166,106	14.83	69,361	8.24	592	20.05
Workers	-					

Note:

1. **Adjusted using Purchasing Power Parity (PPP) factors to compare global salaries across countries*
2. *Remuneration of CEO and Managing Director has been included in KMP information.*
3. *Key Managerial Personnel includes CEO and Managing Director, Chief Financial Officer and Company Secretary.*

4. ***Information regarding the Directors and KMPs who have either joined or ceased to be director during the financial year is incomparable and has not been considered.*
5. *The workforce data disclosed herein is comprehensive and covers all categories of employees (permanent, other than permanent and workers) across all grades, functions, and locations.*

3. b. Gross wages paid to females as % of total wages paid by the entity, in the following format:

	FY26	FY25
Gross wages paid to females as % of total wages	20.74%	20.49%

4. Do you have a focal point (Individual/ Committee) responsible for addressing human rights impacts or issues caused or contributed to by the business? (Yes/No)

Yes

Srinivasan Govindan (srinivasangn@hcltech.com), Vice President – People Function, is responsible for addressing human rights related issues.

Employees are urged to report any issues pertaining to Human Rights to the Reporting Manager and/or the Global Ethics Helpline or email to whistleblower@hcltech.com. Employees based in Germany/Netherlands can continue to raise their concerns and grievances by emailing to whistleblower@hcltech.com.

5. Describe the internal mechanisms in place to redress grievances related to human rights issues.

Employees and Individuals affected have access to mechanisms to raise concerns and such mechanisms are accessible, equitable and transparent. Any Employee or Individual may report a concern in writing or orally by communicating it either to their concerned reporting manager or Human Resources (HR). Employees can also raise concerns by submitting their grievance in the Global Ethics Helpline.

The aggrieved employee or individual can also address their concerns to the Ethics Committee via whistleblower@hcltech.com. Employees and individuals are advised to submit a written complaint narrating the true sequence of the events leading to the violation along with any supporting evidence. Concerns may be reported as confidential or on an anonymous basis. We are committed to keeping the identity of the reporting employee or individual confidential to the maximum extent as consistent with The Company's legal obligations but subject to The Company's need to investigate reported violations.

6. Number of complaints on the following made by employees and workers:

Particulars	FY26			FY25		
	Filed during the year	Pending resolution at the end of year	Remarks	Filed during the year	Pending resolution at the end of year	Remarks
Sexual Harassment	45	5	Please refer to the note below**	55	5	Please refer to the note below**
Discrimination at Workplace	0	-	-	0	NA	-
Child Labor	0	-	-	0	NA	-
Forced Labor/Involuntary Labor	0	-	-	0	NA	-
Wages	0	-	-	0	NA	-
Other human rights related issues	0	-	-	0	NA	-

Note:

1. *Complaints disclosed are global.*
2. *Complaints disclosed as on March 31 of the respective financial year.*
3. ***The investigation has established regulations and framework for hearing of the cases and submission of the report. The final report is made available to the concerned audience as per the norms.*

7. **Complaints filed under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, in the following format:**

Particulars	FY26	FY25
	Filed during the year	Filed during the year
Total complaints reported under Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 (POSH)	31	44
Complaints on POSH as a % of female employees/workers	0.06%	0.09%
Complaints on POSH upheld	20	30

Note:

1. *POSH Act is India specific, hence disclosed numbers are for India operations.*

8. **Mechanism to prevent adverse consequences to the complainant in discrimination and harassment cases.**

The Company has established a robust and transparent grievance redressal framework to ensure that individuals who raise concerns related to discrimination or harassment are fully protected throughout and beyond the process. Key mechanisms include:

- Anti-Retaliation Policy
- Confidentiality Safeguards
- Transparent and Time-Bound Grievance Handling
- Protection During and Post Inquiry e.g. interim transfer, administrative leave etc.
- Recourse Against False or Malicious Complaints

Regular awareness and policy dissemination ensure employees are aware of their rights, the available channels for raising concerns, and the protections afforded to them under the policy. This is aligned with the requirements under the POSH Act, 2013, ILO principles, and The Company's commitment to a safe, inclusive, and dignified workplace for all.

9. **Do human rights requirements form part of your business agreements and contracts? (Yes/No)**

Yes

10. **Assessments for the year:**

Particulars	% of your plants and offices that were assessed (by entity or statutory authorities or third parties)
Child Labor	100%
Forced/Involuntary Labor	100%
Sexual Harassment	100%
Discrimination at workplace	100%
Wages	100%
Others – please specify	100%

Note:

1. *For India locations with operational control.*

11. **Provide details of any corrective actions taken or underway to address significant risks / concerns arising from the assessments at Question 10 above.**

No significant risks/concerns were identified.

Leadership Indicators

1. **Details of a business process being modified/introduced as a result of addressing human rights grievances/complaints.**

No significant changes in process were required resulting from the grievances and complaints this year.

2. **Details of the scope and coverage of any Human rights due-diligence conducted**

Human Rights assessment was carried out covering all eight core Human Rights elements (Child, Forced Labor, Fair, Living Wages, Working Hours, Discrimination, Grievance forum and Health and Safety) and has been evaluated in line with globally recommended standards and principles, including ETI, SA8000, UN Guiding Principles (UNGP), and UN Business and Human Rights Principles (UNBCP).

HCLTech has integrated human rights considerations into its operations as well as the new vendor onboarding assessment process, tailoring it to the types of services provided to The Company. HCLTech's Green Procurement Policy and Supplier Code of Conduct lay out The Company's expectations surrounding ethical behavior, labor practices, environmental responsibility, and governance standards. Additionally, HCLTech has a Whistleblower Policy in place that details how to file a complaint, and this information is accessible to all stakeholders. In case of any concerns, vendors can reach out via email at whistleblower@hcltech.com for resolution. Also, HCLTech follows Periodic Assessment as part of the vendor risk management program (R&C).

3. **Is the premise/office of the entity accessible to differently abled visitors, as per the requirements of the Rights of Persons with Disabilities Act, 2016?**

Yes, The Company's offices are accessible to differently abled visitors as per the requirements of the Rights of Persons with Disabilities Act, 2016.

4. **Details on assessment of value chain partners:**

	% of value chain partners (by value of business done with such partners) that were assessed
Sexual harassment	76.4%
Discrimination at workplace	
Child labor	
Forced/involuntary labor	
Wages	
Others – please specify	

5. **Provide details of any corrective actions taken or underway to address significant risks/concerns arising from the assessments at Question 4 above**

Appropriate training and capacity building are conducted based on the concerns arising from the assessments. Additionally, HCLTech provides its vendors with an ESG manual and learning platform that outlines its sustainability objectives and expectations, including human rights.

Principle – 6 Businesses should respect and make efforts to protect and restore the environment

Essential Indicators

1. **Details of total energy consumption (in Joules or multiples) and energy intensity, in the following format:**

Parameter	FY26	FY25
From renewable sources (GJ)		
Total electricity consumption (A)	456,327.52	323,444.62
Total fuel consumption (B)	0.00	0.00
Energy consumption through other sources (C)	0.00	0.00
Total energy consumed from renewable sources (A+B+C)	**456,327.52**	**323,444.62**
From non-renewable sources (GJ)		
Total electricity consumption (D)	443,794.29	606,340.86
Total fuel consumption (E)	16,343.38	10,907.49
Energy consumption through other sources (F)	0.00	0.00
Total energy consumed from non-renewable sources (D+E+F)	**460,137.67**	**617,248.36**
Total energy consumed (A+B+C+D+E+F)	**916,465.19**	**940,692.98**
Energy intensity per rupee of turnover (Total energy consumed/ Revenue from operations) (GJ/Million ₹)	0.70	0.80
Energy intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total energy consumed / Revenue from operations adjusted For PPP) (GJ/million USD)	14.32	16.42
Energy intensity in terms of physical output (GJ/capita/annum)	3.87	4.01

Note:

1. *GJ is Gigajoule*

2. *Revenue from operations has been adjusted for PPP using the World Bank's conversion factor for FY26. For FY25, it has been adjusted and restated using the World Bank's factor for FY25.*
3. *For FY25, the figure for "energy intensity in terms of physical output (GJ/capita/annum) is recalculated at 4.01 GJ/capita/annum. This revision is attributable to a methodological change, transitioning from an FTE-based approach to a workforce-based calculation.*
4. *The workforce data disclosed herein is comprehensive and covers all categories of employees (permanent, other than permanent and workers) across all grades, functions, and locations.*

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

Yes. Assurance was carried out by DNV Business Assurance India Private Limited.

2. **Does the entity have any sites/facilities identified as designated consumers (DCs) under the Performance, Achieve and Trade (PAT) Scheme of the Government of India? (Y/N) If yes, disclose whether targets set under the PAT scheme have been achieved. In case targets have not been achieved, provide the remedial action taken, if any.**

Not Applicable, HCLTech is a Software and IT service company and does not fall under the Perform Achieve and Trade scheme.

3. **Provide details of the following disclosures related to water:**

Parameter	FY26	FY25
Water withdrawal by source (in kiloliters)		
(i) Surface water	0.00	0.00
(ii) Groundwater	167,442.15	261,965.02
(iii) Third-party water	647,256.88	332,476.36
(iv) Seawater/desalinated water	0.00	0.00
(v) Others (Rainwater, generated drinking water from Air, AHU Condensation)	130,151.39	255,486.96
Total volume of water withdrawal (in kiloliters) (i + ii + iii + iv + v)	**944,850.42**	**849,928.34**
Total volume of water consumption (in kiloliters)	**925,715.16**	**834,013.09**
Water intensity per rupee of turnover (Total water consumption / Revenue from operations (KL/Million ₹)	0.71	0.71
Water intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total water consumption / Revenue from operations adjusted for PPP) (KL/million USD)	14.47	14.56
Water intensity in terms of physical output (KL/capita/annum)	3.90	3.56

Note:

1. *Revenue from operations has been adjusted for PPP using the World Bank's conversion factor for FY26. For FY25, it has been adjusted and restated using the World Bank's factor for FY25.*
2. *Intensity is measured per million units.*
3. *For FY25, the water intensity in terms of physical output (KL/capita/annum) has been revised to 3.56 KL/capita/annum. This revision is attributable to a methodological change, transitioning from an FTE-based approach to a workforce-based calculation.*
4. *The workforce data disclosed herein is comprehensive and covers all categories of employees (permanent, other than permanent and workers) across all grades, functions, and locations.*

Note: Indicate if any independent assessment/evaluation/assurance has been carried out by an external agency? (Y/N) If Yes, the name of the external agency.

Yes. Assurance was carried out by DNV Business Assurance India Private Limited.

4. **Provide the following details related to water discharged:**

Parameter	FY26	FY25
Water discharge by destination and level of treatment (in kiloliters)		
i. To Surface Water	-	-
-No treatment	-	-
-With treatment – please specify the level of treatment	-	-
ii. To Groundwater	-	-
-No treatment	-	-
-With treatment – please specify the level of treatment	-	-
iii. To Seawater	-	-
-No treatment	-	-
-With treatment – please specify the level of treatment	-	-
iv. Sent to third parties	-	-
-No treatment	19,135.25	15,915.25
-With treatment – please specify the level of treatment	-	-
v. Others	-	-
-No treatment	-	-
-With treatment – please specify the level of treatment	-	-
Total water discharged (in kiloliters)	**19,135.25**	**15,915.25**

Note:

1. *Data in the table above covers only India operations.*

Note: Indicate if any independent assessment/evaluation/assurance has been carried out by an external agency? (Y/N) if yes, name of the external agency

Yes. Assurance was carried out by DNV Business Assurance India Private Limited.

5. **Has the entity implemented a mechanism for Zero Liquid Discharge? If yes, provide details of its coverage and implementation.**

Yes. We have implemented a Zero Liquid Discharge (ZLD) mechanism across applicable facilities. Under this system, wastewater generated from operations is treated through onsite Sewage Treatment Plants and further processed. Treated water is reused for non-potable applications including cooling systems, flushing, and landscaping, while residual solids are safely managed through authorized disposal channels. The ZLD implementation ensures that no wastewater is discharged outside the premises, supporting water conservation objectives and compliance with regulatory requirements.

6. **Please provide details of air emissions (other than GHG emissions) by the entity.**

Parameter	Please specify unit	FY26	FY25
NOx	Tons	1.15	2.52
SOx	Tons	0.12	0.19
Particulate matter (PM)	Tons	0.29	0.38
Persistent organic pollutants (POP)	Tons	0	0
Volatile organic compounds (VOC)	Tons	0	0
Hazardous air pollutants (HAP)	Tons	0	0
Others-please specify	Tons	0	0

Note: Indicate if any independent assessment/evaluations/assurance has been carried out by an external agency? (Y/N) if yes, name of the external agency.

Yes. Assurance was carried out by DNV Business Assurance India Private Limited.

7. **Provide details of greenhouse gas emissions (Scope 1 and Scope 2 emissions) & its intensity:**

Parameter	Unit	FY26	FY25
Total Scope 1 emissions (Break-up of the GHG into CO_2, CH_4, N_2O, HFCs, PFCs, SF_6, NF_3, if available)	Metric tons of CO_2 equivalent	12,084.58	12,900.5
Total Scope 2 emissions (Break-up of the GHG into CO_2, CH_4, N_2O, HFCs, PFCs, SF_6, NF_3, if available)	Metric tons of CO_2 equivalent	86,864.44	109,074.02
Total Scope 1 and Scope 2 emission per rupee of turnover (Total Scope 1 and Scope 2 GHG emissions/Revenue from operations)	Metric tons of CO_2 equivalent/million ₹	0.076	0.10
Total Scope 1 and Scope 2 emission intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total Scope 1 and Scope 2 GHG emissions/Revenue from operations adjusted for PPP)	Metric tons of CO_2 equivalent/million USD	1.55	2.13
Total Scope 1 and Scope 2 emission intensity in terms of physical output	Metric tons of CO_2 equivalent/capita/ annum)	0.42	0.52

Note:

1. *Revenue from operations has been adjusted for PPP using the World Bank's conversion factor for FY26. For FY25, it has been adjusted and restated using the World Bank's factor for FY25.*
2. *Intensity is measured per million units.*
3. *For FY25, the figure for Total Scope 1 and Scope 2 emission intensity in terms of physical output (Metric tons of CO2 equivalent/capita/annum) is recalculated at 0.52 MT CO2 equivalent/capita/annum. This revision is attributable to a methodological change, transitioning from an FTE-based approach to a workforce-based calculation.*
4. *The workforce data disclosed herein is comprehensive and covers all categories of employees (permanent, other than permanent and workers) across all grades, functions, and locations.*
5. *Scope 2 emissions are market-based emissions.*

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency. (Y/N) If yes, the name of the external agency.

Yes. Assurance was carried out by DNV Business Assurance India Private Limited.

8. **Does the entity have any project related to reducing Green House Gas emissions? If yes, then provide details.**

Yes. List of initiatives is given below:

- **Renewable Energy**

  In a key milestone toward strengthening its renewable energy portfolio, HCLTech has begun procuring renewable power under the Open Access – Group Captive model, with Power Purchase Agreements (PPA) and Subscription Shareholding Agreements (SSHA) finalized for its Noida and Lucknow campuses, significantly increasing the share of renewable energy in The Company's overall power mix; these developments represent a concrete step toward HCLTech's global ambition of achieving 80% renewable electricity by 2030 and have contributed to an increase in the renewable energy share from 34.38% in FY25 to 49.79% in FY26.

- **On-Site Solar PV Project**

  Solar PV modules were installed to substitute portion of grid energy which improves the facility adoption and increase the share of Renewable energy, and the system is connected to an IoT platform for easy monitoring and reliable operation.

Installed Capacity:

Installation of 80 kWp Rooftop Solar Power Plant at the Vijayawada SEZ generating 116.8MWh/Year electricity.

Installation of 350 kWp Rooftop Solar Power Plant at the Bengaluru Jigani Campus generating 500MWh/Year of electricity.

Installation of 73 kWp Rooftop Solar Power Plant at the Madurai Campus generating 25-30MWh/Year electricity

- **Transport Sustainability through Electric Vehicles**

  In FY24, the successful rollout of electric vehicles (EVs) in Bengaluru and Hyderabad marked a key milestone in advancing our sustainable mobility initiatives. Through structured long-term contracts and phased scaling, EV adoption significantly increased across both locations.

Bengaluru:

EV operations commenced with an initial deployment of 15 vehicles, which scaled up to 75 EVs by March 2026. During this period, a total of 85,873 trips were undertaken annually, with EVs contributing to 31% of the overall trips.

Hyderabad:

The EV program began with 106 vehicles and was expanded to 151 EVs by March 2026. Out of 137,631 total annual trips, EVs accounted for approximately 80% of the trip coverage, demonstrating a higher level of electrification maturity at this location.

- **EC Fan–Based AHU Modernization with Enhanced IAQ Control**

  Across the HCLTech campuses at Noida, Chennai, and Bengaluru, aging conventional Air Handling Units (AHUs) were upgraded to modern EC fan–based AHUs to improve energy efficiency, reliability, and indoor air quality (IAQ). The initiative was driven by the need to replace end of life AHUs—many over 15–20 years old—and to address poor particulate control in high pollution regions. At Noida SEZ 126 (Tower 1), the first phase replaced 24 out of 39 AHUs with high efficiency EC fans and Super Fine Filters, capable of achieving up to 90% PM2.5 control. Similar upgrade standards are being adopted as best practices for Chennai and Bengaluru campuses. The project involved detailed condition assessments, technical evaluations, phased installation to avoid business disruption, and integration with BMS and AQI based controls. Post implementation validation showed up to 15% energy savings, PM2.5 reduction of around 50%, lower noise levels, and improved occupant comfort. Employees benefited from healthier indoor environments, while HCLTech gained from lower maintenance costs and reduced carbon footprint. Overall, the initiative sets a scalable and sustainable benchmark for HVAC modernization across HCLTech campuses. With many AHUs nearing end of life, phased EC fan retrofits offer long term energy, health, and environmental benefits and are being rolled out progressively across Noida, Chennai, and Bengaluru.

- **HRW Implementation**

  At the HCLTech Chennai and Bengaluru campuses, the existing conventional Heat Recovery Wheel (HRW) systems were upgraded with an advanced free cooling mode to improve energy efficiency. Traditionally, HRW units maintained indoor air quality but limited air volume and depended heavily on chillers for cooling. To maximize the benefit of favorable outdoor conditions, especially during winter seasons and night-time operations, the HRW systems were enhanced in collaboration with the OEM. The upgraded configuration allows the direct use of cool outdoor air to optimize AHU heat loads. A micro-PLC-based automation system continuously monitors indoor and outdoor temperatures and automatically activates free cooling whenever conditions are suitable.

  This intelligent control strategy significantly reduces chiller load, resulting in substantial electricity savings, lower operational costs, reduced carbon emissions, and improved system efficiency. The initiative demonstrates a smart and sustainable approach to HVAC optimization and supports long-term energy and environmental goals at both the Chennai and Bengaluru campuses

- **HVLS Fan Implementation for Energy Efficient Café Operations**

  At the HCLTech Noida SEZ 126, Chennai and Bengaluru campuses, High Volume Low Speed (HVLS) fans were implemented in cafeteria areas to enhance thermal comfort and reduce dependence on conventional HVAC systems. HVLS fans improve air circulation by moving large volumes of air at low energy consumption, ensuring uniform temperature distribution and eliminating hotspots. This allowed a significant reduction in AHU usage—by up to 50% during peak hours—without compromising occupant comfort. The project included airflow assessment, energy saving analysis, structural validation, and post installation performance monitoring. Key success factors included detailed planning, temperature monitoring during commissioning, and coordination with café operations to ensure smooth adoption. Overall, the initiative delivered measurable energy savings, enhanced employee comfort, and strongly aligned with HCLTech's sustainability and carbon reduction goals, making it a scalable best practice for similar spaces across both Noida and Bengaluru campuses.

- **UPS Optimization**

  As part of the campus wide energy efficiency and sustainability initiative, the existing conventional UPS system was successfully upgraded to a modular UPS architecture at Bengaluru Campus. This upgrade included downsizing the installed UPS capacity to align with actual load demand.

  By optimizing UPS sizing and adopting modern, high efficiency modular technology, the project delivered significant energy and environmental benefits.

  In addition to energy and emissions reduction, the project enhances operational efficiency, reduces electricity costs, and strengthens the organization's commitment towards sustainability and responsible energy management. The modular UPS system also improves future scalability and resilience, ensuring capacity can be efficiently matched to evolving load requirements.

- **Cooling Tower Automation Using WBT & EBT Sensors**

  During FY26, an advanced automation system was implemented at the HCLTech Madurai Campus to improve cooling tower efficiency and reduce energy consumption. The system uses Wet Bulb Temperature (WBT) and Entering Water Temperature (EBT) sensors to calculate enthalpy and intelligently control cooling tower fan operations. Based on real time ambient and condenser water conditions, cooling tower fans are automatically modulated through Variable Frequency Drives (VFDs). This ensures the fans operate only at the required speed, avoiding unnecessary energy use.

  Accurate sensor placement and data driven automation were key success factors. Overall, the project enhanced operational efficiency, reduced electricity consumption, and supported sustainability goals at the Madurai campus.

- **Enthalpy Based AHU Fan Automation for HVAC Energy Efficiency**

  At the HCLTech Madurai Campus, an enthalpy-based HVAC control system was implemented to improve indoor comfort while reducing energy consumption. The system uses temperature and humidity sensors to calculate air enthalpy and automatically controls Air Handling Unit (AHU) fans through Variable Frequency Drives (VFDs). By continuously monitoring indoor and ambient air conditions, the system dynamically adjusts fan speed and fresh air intake based on real time demand. This adaptive control ensures optimal indoor conditions under varying occupancy and load scenarios. Accurate sensors and well-defined control logic were key success factors. Overall, the solution enhanced HVAC efficiency, reduced power consumption, and supported sustainable building operations at the Madurai campus

- **Green Building Certification**

  Firstly, a substantial portion of our real estate portfolio is aligned with globally recognized green building standards. During the reporting period, 13.80 million square feet of our building space—has been certified under several leading Green Building Certification programs. These include certifications such as LEED by the USGBC, IGBC, BREEAM, CASBEE, NABERS, Green Star (Australia), EDGE, and TRUE (Total Resource Use and Efficiency), among others. This demonstrates our dedication to high standards across diverse geographies.

  Looking at our owned assets, the sustainability performance is particularly noteworthy. Of the total company-owned building portfolio, 98.43% - equivalent to 11.20 million square feet has achieved the highest 'Platinum' level certification. This underscores our focus on energy efficiency, minimizing environmental impact, enhancing occupant well-being, and ensuring long-term asset resilience. These certifications bring tangible benefits, including reduced energy and water consumption, improved zero waste performance, better indoor environmental quality, and lower operational emissions, all of which align closely with our broader ESG objectives.

  Additionally, sustainability considerations are increasingly being factored into our leasing decisions. Our leased portfolio, amounting to 2.59 million square feet, is certified by recognized Green Building Councils. This reflects our proactive engagement with landlords and stakeholders to promote environmentally responsible workplaces, both in owned and leased assets.

- **APGC Based Self Powered Urinal Sensor Implementation**

  At the HCLTech Noida Campus (SEZ 126), Towers 5 and 6, an innovative APGC based self-powered urinal sensor solution was implemented to improve hygiene, eliminate battery dependency, and support HCLTech's sustainability goals. Traditional battery-operated urinal sensors required frequent maintenance, incurred recurring costs, and generated significant battery waste.

  The APGC (Advanced Power Generation by Circulation) sensors generate their own power using water flow, eliminating the need for electricity or disposable batteries. Following an initial assessment of sensor failures and environmental impact, a 60-day pilot validated the reliability, flushing consistency, and maintenance free performance of the technology. Based on successful results, the solution was deployed across one full wing of Towers 5 and 6 during Q3 2025.

  This initiative replaced 142 battery operated sensors, eliminating the annual disposal of 1,704 nine-volt batteries and delivering annual cost savings of approximately ₹15.33 lakh in energy, battery, and labor expenses. Continuous monitoring by Tower AFMs and regular reviews ensured consistent hygiene and operational reliability. Overall, the project significantly reduced e waste, enhanced washroom hygiene, lowered maintenance effort, and demonstrated a highly replicable, sustainable solution suitable for large scale deployment across the Noida campus and future expansions

- **Automated Sand Filter Operations Using Motor Operated Valves (MOVs)**

  At the HCLTech Madurai Campus, Motor Operated Valves (MOVs) were installed in the STP and WTP sand filtration systems to improve operational efficiency and reduce water loss. Earlier, filtration and backwash operations relied heavily on manual intervention, which led to inefficiencies and inconsistent control. With MOV based automation, filtration and backwash cycles are now automatically triggered only when required and for the optimal duration.

This has reduced manual effort by 20–30%, improved filtration efficiency and system reliability, and increased recycled water availability by around 3%. The success of the initiative was driven by well-designed automation logic and reliable valve performance. Overall, the project enhanced water treatment efficiency, conserved water resources, and strengthened sustainable water management practices at the Madurai campus.

- **Sensor Based Water Franking System for Sustainable Garden Irrigation**

  A sensor-based Water Franking System was implemented at the Madurai Campus to optimize water usage for gardening. The system uses treated water from the STP and supplies it through automated drip irrigation controlled by soil moisture sensors. Water is released only when the soil needs it, preventing over irrigation and unnecessary waste. This has led to improved irrigation efficiency, healthier landscaping. The solution strengthened sustainable water management practices, reduced dependency on STP water for landscaping, and supported environmental goals. Regular sensor calibration and seasonal adjustments were identified as key learning areas to maintain long term performance.

- **Enhancing Water Quality Compliance with Inline Digital Sensors**

  To strengthen water quality management at the Vijayawada campus, real-time digital inline sensors were deployed across the Water Treatment Plant (WTP) and Reverse Osmosis (RO) systems, replacing manual testing practices. This intervention has enabled continuous monitoring of critical water quality parameters such as pH, TDS, and hardness, with automated alerts and trend analysis supporting faster and proactive corrective action.

  As a result, the initiative has reduced dependence on manual sampling, improved response times to water quality deviations, and enhanced compliance with potable and process water quality requirements. It has also helped protect downstream equipment, enabled predictive maintenance, and improved operational reliability. The improved monitoring framework supports more effective decision-making and has strengthened water management outcomes for GES, IFMS, Sustainability, and EHS teams.

- **Retrofit Emission Control Device (RECD) Implementation for DG Sets**

  Diesel Generator (DG) sets are used at the SDC to ensure uninterrupted power supply. However, these DG sets emit pollutants that can affect air quality and make it challenging to meet regulatory standards.

  To address this, a Retrofit Emission Control Device (RECD) solution is being implemented to significantly reduce harmful pollutants such as particulate matter, NOx, CO, hydrocarbons, and smoke. The initiative at Chennai, Abattur-5, Madurai and Vijayawada Campuses benefits EHS, Facilities, and Compliance teams by ensuring adherence to pollution control norms and improving environmental performance. The approach includes assessing DG loads, selecting certified RECD technologies, analyzing current emissions, designing and installing the system with minimal downtime, and coordinating with Pollution Control authorities for approval.

  After installation, certified emissions testing will validate compliance with CPCB standards. Overall, the project will improve air quality, enhance safety, support sustainability and ESG goals, and ensure regulatory compliance while maintaining reliable backup power.

9. Provide details related to waste management by the entity:

Parameter	FY26	FY25
Total Waste generated (in metric tons)		
Plastic waste **(A)**	15.99	10.73
E-waste **(B)**	262.09	156.30
Bio-medical waste **(C)**	4.89	4.37
Construction and demolition waste **(D)**	111.05	39.25
Battery waste **(E)**	345.25	82.67
Radioactive waste **(F)**	0	0
Other Hazardous waste. Please specify, if any. **(G)** (Used or Spent Oil and Oil filters)	18.25	21.68
Other Non-hazardous waste generated **(H).** Please specify, if any. (Break-up by composition i.e. by materials relevant to the sector) (Food waste and other general waste)	1,683.72	1,488.01
Total (A+B + C + D + E + F + G + H)	**2,441.23**	**1,803.02**

Parameter	FY26	FY25
Waste intensity per rupee of turnover (Total waste generated/Revenue from operations) per million ₹	0.0019	0.0015
Waste intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total waste generated / Revenue from operations adjusted for PPP) MT/million USD	0.0382	0.03
Waste intensity in terms of physical output (MT/capita/annum)	0.0103	0.0077
For each category of waste generated, total waste recovered through recycling, re-using or other recovery operations (in metric tons)		
Category of waste		
(i) Recycled	1,763.43	1,660.28
(ii) Re-used	-	-
(iii) Other recovery operations	270.90	-
Total	**2,034.33**	**1,660.28**
For each category of waste generated, total waste disposed by nature of disposal method (in metric tons)		
Category of waste		
(i) Incineration	9.41	9.17
(ii) Landfilling	-	-
(iii) Other disposal operations	-	-
Total	**9.41**	**9.17**

Note:

1. *Revenue from operations has been adjusted for PPP using the World Bank's conversion factor for FY26. For FY25, it has been adjusted and restated using the World Bank's factor for FY25*
2. *Data covers only India operations.*
3. *For FY25, the figure for Waste intensity in terms of physical output (MT/capita/annum) is recalculated at 0.0077 MT/capita/annum. This revision is attributable to a methodological change, transitioning from an FTE-based approach to a workforce-based calculation.*
4. *The workforce data disclosed herein is comprehensive and covers all categories of employees (permanent, other than permanent and workers) across all grades, functions, and locations.*

Note: Indicate if any independent assessment/evaluations/assurance has been carried out by an external agency. If yes, the name of the external agency

Yes. Assurance was carried out by DNV Business Assurance India Private Limited.

10. **Briefly describe the waste management practices adopted in your establishments. Describe the strategy adopted by your company to reduce the usage of hazardous and toxic chemicals in your products and processes and the practices adopted to manage such waste.**

HCLTech is committed to minimizing waste and advancing circular resource management in line with the principles of Reduce, Reuse, and Recycle. As a significant milestone in its waste management journey, HCLTech-owned campuses in India have achieved Zero Waste to Landfill Platinum Certification, the highest recognition awarded by Green Business Certification Inc. (GBCI) in FY25. This certification recognizes facilities that demonstrate best-in-class waste management systems, transparent tracking, and strong employee engagement, with a requirement to divert at least 90% of waste away from landfills and incineration. We maintained this certification in FY26.

HCLTech campuses in Noida, Chennai, Bengaluru, Lucknow, Vijayawada, Madurai, and Nagpur collectively achieved over 99% diversion of waste from landfills through robust segregation at source, recycling, reuse, and recovery practices. Zero Waste to Landfill Platinum Certification validates HCLTech's systematic approach to waste reduction, disciplined vendor management, and integration of circular economy principles across campus operations. These initiatives have strengthened regulatory compliance, reduced environmental impact, and reinforced responsible consumption and production practices across our India operations.

The following steps/initiatives have been taken by HCLTech.

- Podium Crafted from Repurposed Wood Waste

  A functional and aesthetic podium designed using discarded wood waste, giving new life to surplus timber while reducing landfill contribution and the demand for virgin wood.

- Cocopeat Derived from Sustainable Coconut Husk

  Eco-friendly cocopeat is produced from reused coconut husks, offering a renewable, biodegradable alternative to peat moss while improving soil aeration, water retention, and plant health.

- Eco-friendly Planters Crafted from Overgrown Bamboo Shoots

  Planters manufactured from harvested overgrown bamboo shoots, utilizing a rapid renewable resource and helping manage uncontrolled bamboo growth while promoting sustainable design.

- Waste Coffee Grounds Repurposed for Gardening and Landscaping

  Used coffee grounds collected and processed for use as a natural soil enhancer, improving soil structure, adding organic matter, and diverting organic waste from landfills.

- Reuse of Waste Milk Packets for Plant Nurturing and Distribution

  Discarded milk packets creatively repurposed as seedling containers for nurturing, growing, and distributing plants, promoting single-use plastic diversion through circular reuse.

- Wooden Stand for Planter Pots from Waste Wood

  Durable planter stands made from reclaimed wood waste, combining functional design with resource efficiency while minimizing the use of newly sourced materials.

In addition to these material resources, we use electronic hardware resources. We are on a journey to proactively monitor and manage the e-waste emerging from these resources leading towards the principle of circularity embedded in our hardware use. All e-waste is disposed exclusively through CPCB-authorized recyclers with full traceability. Asset life is extended through repurposing, component cannibalization and refurbishment before final disposal. HCLTech follows defined lifecycle guidelines (4–5 years for end-user computing devices and 7–10 years for domain infrastructure).

11. If the entity has operations/offices in/around ecologically sensitive areas (such as national parks, wildlife sanctuaries, biosphere reserves, wetlands, biodiversity hotspots, forests, coastal regulation zones etc.) where environmental approvals/clearances are required.

No

12. Details of environmental impact assessments of projects undertaken by the entity based on applicable laws in the current financial year:

Nil

13. Is the entity compliant with the applicable environmental law/ regulations/ guidelines in India, such as the Water (Prevention and Control of Pollution) Act, Air (Prevention and Control of Pollution) Act, Environment Protection Act, and rules thereunder (Y/N). If not, provide details of all such non-compliances:

Yes

Sr. No.	Specify the law/regulation/ guidelines which was not complied with	Provide details of the non-compliance	Any fines/penalties/action taken by regulatory agencies such as pollution control boards or courts	Corrective action taken, if any
		No non-compliance has been noted. HCLTech is compliant with all applicable laws.		

Leadership Indicators

1. Water withdrawal, consumption, and discharge in areas of water stress (in kiloliters):

For each facility/plant located in areas of water stress, provide the following information:

(i) Name of the area: Bengaluru, Chennai, Hyderabad, Lucknow, Madurai, Nagpur, Noida, Pune, Vijayawada

(ii) Nature of operations: IT Services

(iii) Water withdrawal, consumption, and discharge in the following format:

Parameter	FY26	FY25
Water withdrawal by source (in kiloliters)		
(i) Surface water	0.00	0.00
(ii) Groundwater	165,346.08	260,393.23
(iii) Third-party water	375,423.09	330,481.51
(iv) Seawater/desalinated water	-	-
(v) Others	287,325.14	245,446.92
Total volume of water withdrawal (in kiloliters)	**828,094.31**	**836,321.66**
Total volume of water consumption (in kiloliters)	**811,018.31**	**820,406.41**
Water intensity per rupee of turnover (Water consumed/turnover) (KL/Million ₹)	0.62	0.70
Water discharge by destination and level of treatment (in kiloliters)		
(i) Into Surface water	-	-
- No treatment	-	-
- With treatment – please specify the level of treatment	-	-
(ii) Into Groundwater	-	-
- No treatment	-	-
- With treatment – please specify the level of treatment	-	-
(iii) Into Seawater	-	-
- No treatment	-	-
- With treatment – please specify the level of treatment	-	-
(iv) Sent to third parties	-	-
- No treatment	17,076.00	15,915.25
- With treatment – please specify the level of treatment	-	-
(v) Others	-	-
- No treatment	-	-
- With treatment – please specify the level of treatment	-	-
Total water discharged (in kiloliters)	**17,076.00**	**15,915.25**

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency. (Y/N) If yes, the name of the external agency

Yes. Assurance was carried out by DNV Business Assurance India Private Limited.

2. Please provide details of total Scope 3 emissions & their intensity

Parameter	Unit	FY26	FY25
Total Scope 3 emissions (Break-up of the GHG into CO_2, CH_4, N_2O, HFCs, PFCs, SF_6, NF_3, if available)	Metric tons of CO_2 equivalent	314,411.11	269,567.38
Total Scope 3 emission per rupee of turnover (Total Scope 3 GHG emissions/Revenue from operations)	Metric tons of CO_2 equivalent/million ₹	0.24	0.23
Total Scope 3 emission intensity in terms of physical output	Metric tons of CO_2 equivalent/capita/ annum)	1.33	1.14

Note:

1. *For FY25, the figure for Total Scope 3 emission intensity in terms of physical output (MT of CO2 equivalent / capita/annum) is recalculated at 1.14 MT of CO2 equivalent /capita/annum This revision is attributable to a methodological change, transitioning from an FTE-based approach to a workforce-based calculation.*
2. *The workforce data disclosed herein is comprehensive and covers all categories of employees (permanent, other than permanent and workers) across all grades, functions, and locations.*

3. **With respect to the ecologically sensitive areas reported in Question 11 of the essential indicators above, provide details of the significant direct & indirect impact of the entity on biodiversity in such areas along with prevention and remediation activities.**

   Not applicable

4. **If the entity has undertaken any specific initiative or used innovative technology or solutions to improve resource efficiency, or reduce impact due to emissions/effluent discharge/waste generated, please provide details of the same as well as the outcome of such initiatives:**

S. No.	Initiative undertaken	Details of the initiative (Web-link, if any, may be provided along-with summary)	Outcome of the initiative
1.	Renewable Energy Adoption	In continuation with its commitment to reduce Carbon footprint, The Company is committed to substitute 80% of electricity with renewable energy by 2030. The source of renewable energy is wind, solar and Hydro based electricity. By transitioning electricity supply to renewable sources globally, The Company has so far transitioned 49.79% of its energy requirement to renewable sources which is equal to 125,208.82 MWh. Out of this, 69,896.43 MWh for its facilities in India which includes 3,023.87 MWh generated from onsite solar plant installations, and 56,861.22 MWh for its international locations.	This has enabled The Company to reduce carbon emissions footprint by 61,738.38 tCO_2e (Tons of Carbon dioxide equivalent) out of which 49,626.446 tCO_2e in India and of 12,111.93 tCO_2e in international locations
2.	High Side: Chiller Operational Performance Improvement	Performance improvement programs such as chiller plant manager and implementing the control measure by set temperature reduction, cooling tower retrofit and fills replacement, removal by increasing cooling tower approach activities were implemented.	These energy efficiency measures delivered savings of 323.57 MWh and reduced 229.73 tCO_2e emissions, strengthening operational efficiency and lowering carbon footprint.
3.	Low Side: HVAC Operational Performance Improvement	Efficiency improvement measures of Low Side of HVAC systems implemented in major facilities which involved energy efficient unit installation, Energy efficient VRF & DX-system installation, AHU belt driven motor replacement to energy efficient EC fan installation, HVAC Optimizing by UPS consolidation related activities.	HVAC efficiency upgrades delivered 856.99 MWh energy savings and reduced 608.46 tCO_2e emissions, strengthening energy performance and lowering carbon intensity.
4.	Energy efficient Lighting and Control	The Company extended its initiative to expand use of LED lighting in all the facilities including workspace, cafe / pantry, pathways, outdoor and basements, and operational control enhancement measures such as installation of motion sensors, daylight harvesting feature which resulted in optimum usage of lighting and energy saving.	These initiatives delivered 175.32 MWh energy savings and reduced 124.47 tCO_2e emissions, improving energy efficiency across facilities.
5.	Technology Adoption	Process improvement in the AHU Conventional type motor replacing into efficient EC fan replacement, Optimization through HVLS fan, AHU fan motor connects through VFD, Energy savings through Cooling tower SBR such as revising Energy savings accrued by these initiatives is 1,076.82 MWh of absolute energy consumption and has helped to reduce 764.54 tCO2e emissions.	AHU and cooling system process optimizations delivered 1,076.82 MWh energy savings and reduced 764.54 tCO_2e emissions, strengthening energy efficiency and lowering carbon impact across facilities.
6.	Water Conservation	The Company's focus on water conservation was strengthened by reducing the water flow by using Scale Bio removal enhanced with a de-ionization in the cooling tower and a garden water sprinkler automation. All this has enabled The Company to conserve 28.50 ML of water.	Water efficiency measures delivered 28.50 million liters of water conservation through optimized cooling tower operations and automated irrigation.
7.	Effective Utilization of UPS	Based on the load demand of the UPS systems, Installation of energy efficient UPS, capacity of the backup has been optimized by shutting down some of the systems. In addition, the activation of passive filters has been taken up.	This Optimization measure resulted in energy savings of 573.96 MWh and emission reduction of 407.51 tCO_2e.

5. **Does the entity have a business continuity and disaster management plan? Give details in 100 words/ web link.**

HCLTech has established a robust Business Continuity and Disaster Recovery framework aligned with ISO 22301 and global best practices. The Crisis and Resilience (C&R) program, governed by the Risk and Compliance function under the Chief Risk Officer and overseen by the Board, focuses on safeguarding personnel, protecting assets, and ensuring continuity of critical operations. HCLTech adopts a "Resilience-by-Design" approach across technology, workforce, workplace, and supply chain. Key measures include geographically dispersed data centers, multi-vendor networks, secure scalable remote work, and cyber incident readiness. The framework is validated through periodic simulations and integrates climate risks. Exercises include (1) Call Tree, (2) Tabletop, and (3) Simulation.

6. **Disclose any significant adverse impact on the environment arising from the value chain of the entity. What mitigation or adaptation measure has been taken by the entity in this regard**

While HCLTech's core operations are not resource-intensive, The Company recognizes that environmental impacts can arise within its value chain, particularly through vendor operations and service delivery partners. These potential impacts include energy consumption, waste management practices, and occupational health and safety performance at supplier locations.

To minimize and manage such impacts, HCLTech has implemented structured preventive and mitigation measures across the supplier lifecycle. Environmental, Social, and Governance (ESG) criteria are embedded into Request for Proposals (RFPs) and supplier selection processes to ensure sustainability considerations are evaluated upfront. In addition, a risk-based vendor onboarding and assessment framework is followed, which includes pre-qualification on Environmental parameters relevant to the nature and scale of supplier operations.

Through periodic assessments, contractual expectations, and corrective action mechanisms where required, The Company works proactively with suppliers to identify risks early and prevent adverse environmental impacts before and during engagement. These measures support responsible sourcing, alignment with HCLTech's sustainability objectives, and continuous improvement in environmental performance across the value chain.

7. **Percentage of value chain partners (by the value of business done with such partners) that were assessed for environmental impacts**

S. No.	No. of value chain partners assessed	% of value chain partners (by the value of businesses done with such partners) that were assessed	Disclose any significant adverse impact to the environment, arising from the value chain of the entity. What mitigation or adaptation measures have been taken by the entity in this regard
1	308	76.4%	No significant adverse impacts identified

8. **How many green credits have been generated or procured?**

a. By the listed entity

Nil.

However, HCLTech, through HCLFoundation, drives tree plantation activities. In total, we have planted over 3.5 million saplings. However, these tree plantation drives are not registered under the Green Credit Program. Hence, not applicable.

b. By the top ten (in terms of value of purchases and sales, respectively) value chain partners]

Nil.

Principle – 7 Businesses, when engaging in influencing public and regulatory policy, should do so in a manner that is responsible and transparent.

Essential Indicators

1. a. Number of affiliations with trade and industry chambers/ associations.

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b. List the top 10 trade and industry chambers/ associations (determined based on the total members of such body) the entity is a member of/ affiliated to:

S. No.	Name of the trade and industry chambers/ associations	Reach of trade and industry chambers/ associations (State/National)
1	Confederation of Indian Industry ("CII")	International
2	National Association of Software and Service companies ("NASSCOM")	International
3	Confederation of British Industries (CBI)	International
4	World Economic Forum (WEF)	International
5	Indo-Canada Chamber of Commerce	International
6	Indo-French Chamber of Commerce and Industry (IFCCI)	International
7	Japan Chamber of Commerce and Industry in India (JCCI)	International
8	USISPF (US India Strategic Partnership Forum)	International
9	USIBC (US India Business Council)	International
10	Australia-India Business Council	International

2. Provide details of corrective action taken or underway on any issues related to anti-competitive conduct by the entity, based on adverse orders from regulatory authorities.

Name of authority	Brief of the case	Corrective action taken
There were no adverse orders from regulatory authorities.		

Leadership Indicators

1. Details of public policy positions advocated by the entity:

S. No.	Public policy advocated	Method resorted to such advocacy	Whether information is available in the public domain? (Yes/No)	Frequency of Review by Board (Annually/ Half yearly/ Quarterly / Others – please specify)	Web Link, if available
1	Agentic AI: Fostering Responsible and Beneficial Development and Adoption	Submission of our inputs for Research paper of The Centre for Information Policy Leadership (CIPL)	Yes	Need basis	https://www.informationpolicycentre.com/resources/agentic-ai-fostering-responsible-and-beneficial-development-and-adoption/
2	EU AI Pact	Signatory of the pledges, Online Survey and Annual Report submitted	Yes	Annually/ As requested	https://digital-strategy.ec.europa.eu/en/policies/ai-pact#ecl-inpage-Voluntary-Pledges
3	US AI Action Plan and AI regulatory framework	Formal submissions to U.S. OSTP & NSF; policy comments and reports	Yes	Need basis	https://files.nitrd.gov/90-fr-9088/US-Chamber-of-Commerce-AI-RFI-2025.pdf

S. No.	Public policy advocated	Method resorted to such advocacy	Whether information is available in the public domain? (Yes/No)	Frequency of Review by Board (Annually/ Half yearly/ Quarterly / Others – please specify)	Web Link, if available
4	Cybersecurity policy and information sharing legislation in the US	Submission of our inputs to US Chamber of Commerce which advocated through Coalition letters, submissions to Congress, regulatory comments, industry reports	Yes	Periodic	https://www.uschamber.com/security/cybersecurity
5	Recommendations on Draft Central Rules 2025 for Four Labour Codes	Participation in meetings organized by NASSCOM to share industry view and rationale for the extension	Yes	Others – As and when required	NA
6	Recommendations on IT Industry and opportunities and impact from AI in India	Submission of our suggestions to CII which prepared a detailed note to share with MEITY	No	Others – As and when required	NA
7	Recommendations on India Designs Act, 2000	Submitted recommendations to NASSCOM for Government Stakeholder Consultations on AI and Copyrights	No	Others – As and when required	NA
8	Inputs on digitizing the NHS, UK by 2035 (use of data, AI, interoperability, and patient-centered digital care)	Policy research report with expert consultations and stakeholder discussions	Yes	Others – As and when required	Fabian Society – Anatomy of Success report https://fabians.org.uk/publication/anatomy-of-success/
9	Responsible AI governance and ethical AI deployment in UK (transparency, privacy, accountability in AI use)	Thought leadership via leadership forums, highlighting governance frameworks and Responsible AI practices	Yes	Others – As and when required	NA
10	Security Considerations for Artificial Intelligence Agents	Submitted inputs to National Institute of Standards and Technology (NIST)	Yes	As requested	https://www.federalregister.gov/documents/2026/01/08/2026-00206/request-for-information-regarding-security-considerations-for-artificial-intelligence-agents#open-comment

Principle – 8 Businesses should promote inclusive growth and equitable development.

Essential Indicators

1. **Details of Social Impact Assessments (SIA) of projects undertaken by the entity based on applicable laws, in the current financial year.**

   Nil

2. **Provide information on project(s) for which ongoing Rehabilitation and Resettlement (R&R) is being undertaken by your entity.**

   Not Applicable

   Note:

   1. *HCLTech is not involved in any land acquisition, infrastructure development projects as per the Right to Fair Compensation and Transparency in Land Acquisition, Rehabilitation and Resettlement Act, 2013 Act, therefore, information regarding the above indicators is not applicable.*

3. **Describe the mechanisms to receive and redress grievances of the community.**

   The corporate social responsibility agenda for HCLTech is delivered by HCLFoundation. It deeply upholds the value of accountability and aims to accept, assess, and resolve feedback or complaints received from the community of stakeholders ranging from but not limited to HCLFoundation employees, HCLTech employees, volunteers, third-party employees, consultants associated with Company's projects, NGO partners, social sector organizations, government authorities, program participants, community members and others. Any deviation from the law of the land, HCLTech Code of Conduct or HCLFoundation Child Protection Policy by any stakeholder associated with The Company's programs/projects is taken seriously for review and redressal via multi-pronged, scientific and transparent channels. HCLFoundation aims to ensure that every stakeholder is provided with a safe environment to share their concerns/ grievances. A high level of confidentiality is maintained in sensitive matters to respect and maintain the dignity of the complainant. Redressal of grievances is carried out as per the nature of grievance, based on guidelines defined in the organization's policies. HCLTech's Corporate Social Responsibility Policy can be accessed through this link https://www.hcltech.com/corporate/corporate-social-responsibility-policy and Child Protection Policy can be accessed through this link: https://www.hclfoundation.org/sites/default/files/reading-material/2024-03/child_protection_policy_handbook.pdf

4. **Percentage of input material (inputs to total inputs by value) sourced from suppliers:**

Particulars	FY26	FY25
Directly sourced from MSMEs/ small producers	12%	10%
Directly from within India	90%	83%

   Note:

   1. *Data pertains to procurement in India.*

5. **Job creation in smaller towns –** Disclose wages paid to persons employed (including employees or workers employed on a permanent or non-permanent / on contract basis) in the following locations, as % of total wage cost

Locations	FY26	FY25
Rural	0	0
Semi-urban	0	0
Urban	26.72%	27.41%
Metropolitan	73.28%	72.59%

   Note:

   1. *Places categorized as per RBI Classification System for rural / semi-urban / urban / metropolitan*
   2. *For FY25 the data is restated as per the Classification based on the RBI Guidelines and Census 2011.*

Leadership Indicators

1. **Provide details of actions taken to mitigate any negative social impacts identified in the social impact assessments (Reference: Question 1 of Essential Indicators above):**

   Not Applicable

2. **Provide the following information on CSR projects undertaken by your entity in designated aspirational districts as identified by government bodies:**

S.No	State	Aspirational District	Amount Spent (in ₹)
1	Chhattisgarh	Bastar	5,004,435
2	Jharkhand	Ranchi	2,500,000
3	Jharkhand	Hazaribagh	2,500,000
4	Madhya Pradesh	Vidisha	4,630,232
5	Madhya Pradesh	Guna	3,850,000
6	Odisha	Koraput	1,900,000
7	Tamil Nadu	Ramanathapuram	9,391,640
8	Rajasthan	Karauli	7,352,775

3.(a) Do you have a preferential procurement policy where you give preference to purchase from suppliers comprising marginalized /vulnerable groups? (Yes/No)

HCLTech has a procurement framework that promotes engagement with small, local, and diverse suppliers, including those from underrepresented groups.

Supplier diversity considerations are integrated into procurement processes, and the definition of "diverse suppliers" varies by geography to reflect local socio-economic contexts, including local minority, gender, veteran, sexual orientation, disability, and economically disadvantaged enterprises.

(b) From which marginalized/vulnerable groups do you procure

Globally, HCLTech's procurement approach is aligned, where applicable, to regulatory and market expectations. Supplier inclusion considerations are applied in line with locally defined criteria. Given differing regulatory contexts globally, definitions and tracking are maintained on a jurisdiction specific basis, and disclosures are aligned accordingly.

(c) What percentage of total procurement (by value) does it constitute

Globally, our diverse spending is 20% of the total procurement spend.

4. **Details of the benefits derived and shared from the intellectual properties owned or acquired by your entity (in the current financial year), based on traditional Knowledge**

Not Applicable

5. **Details of corrective actions taken or underway, based on any adverse order in intellectual property-related disputes wherein usage of traditional knowledge is involved.**

Not Applicable

6. **Details of beneficiaries of CSR Projects:**

S. No.	CSR Project	No. of persons benefitted from CSR Projects	% of beneficiaries from vulnerable and marginalized groups
1	HCLFoundation's flagship program, UDAY, is designed to break the cycle of urban poverty in the immediate neighborhoods of the city, where HCLTech has a presence. Currently, the program operates in eleven cities throughout India, including Noida, Chennai, Bengaluru, Lucknow, Nagpur, Madurai, Vijayawada, Coimbatore, Hyderabad, Kolkata, and Pune	1,403,641	100%
2	The HCLTech Grant is a flagship program of HCLFoundation, which recognizes, strengthens, and empowers NGOs working in the field of rural development. The grant is awarded to PAN India in three thematic categories: Environment, Health, and Education	2,349,895	100%

S. No.	CSR Project	No. of persons benefitted from CSR Projects	% of beneficiaries from vulnerable and marginalized groups
3	HCLFoundation's flagship environment action program, Harit, aims to promote the conservation, restoration, and enhancement of indigenous environmental systems in a sustainable manner through community engagement. The program is currently operational in eighteen states of India, namely Uttar Pradesh, Tamil Nadu, Karnataka, Maharashtra, Andhra Pradesh, Telangana, Odisha, West Bengal, Uttarakhand, Rajasthan, Madhya Pradesh, Sikkim, Arunachal Pradesh, Assam, Meghalaya, Mizoram, Nagaland and Tripura.	125,928	100%
4	Samuday is a flagship program that pioneers sustainable, scalable, and replicable models for the economic and social development of rural areas. This program is run in partnership with central and state governments, local communities, NGOs, knowledge institutions, and allied partners. Crafting an integrated approach, Samuday implements effective interventions across the areas of Agriculture, Education, Health, Infrastructure, Livelihood, and WASH (Water, Sanitation and Hygiene). The program focuses on creating a source code for the comprehensive development of rural areas of Hardoi and Thoothukudi.	3,348,605	100%
5	"My Clean City" is a program aimed at implementing effective solid waste management in Noida and Greater Noida through the transformation of cities into waste-free regions by covering residential welfare associations and urban villages through a range of sustainable strategies.	735,322	100%
6	HCLFoundation is dedicated to assisting the country during times of calamity, whether natural or man-made. The Foundation's Disaster Risk Reduction and Management (DRR/M) efforts in India includes mitigation, relief and response, rehabilitation, and build-back-better projects. The program strives to mitigate the effect of catastrophes and humanitarian crises by supporting people in need.	512,742	100%

Note:

1. *Programs are ongoing in nature; cumulative data is maintained to reflect program continuity and long-term impact for stakeholders.*

Principle – 9 Businesses should engage with and provide value to their consumers in a responsible manner

Essential Indicators

1. **Describe the mechanisms in place to receive and respond to consumer complaints and feedback.**

   HCLTech has established a structured, transparent, and well-governed framework to receive, assess, and respond to consumer and client complaints and feedback in a timely and responsible manner. These mechanisms operate across strategic, governance, and operational levels to ensure effective issue resolution, accountability, and continuous improvement in customer experience.

   Customer feedback is systematically captured through multiple channels, including project-level satisfaction surveys (PCSAT) conducted across active engagements and independently administered account-level satisfaction surveys (ACSAT), which provide an annual health assessment of client relationships. In addition, regular client engagement forums and monthly account-connects enable continuous listening and early identification of concerns.

   Governance and escalation of complaints and feedback are managed through CREST, HCLTech's structured client-cadence framework. Issues raised by clients or identified by line-of-business leadership are reviewed, assigned clear ownership, and tracked through formal governance forums such as Quarterly Business Reviews (QBRs) and Executive Business Reviews (EBRs), ensuring senior management oversight and closure assurance.

Feedback inputs are actioned through CRISP (Client Relationship Improvement and Solutioning Partnership), an enterprise-wide framework that focuses on root-cause analysis, corrective and preventive actions, and solutioning. This ensures that customer feedback translates into measurable service improvements and institutional learning.

Strategic oversight is further strengthened through Customer Advisory Boards (CABs), comprising CXO-level client representatives, which provide directional guidance on service delivery, governance effectiveness, and evolving customer expectations.

Separately, HCLTech maintains an independent Whistleblower Mechanism for all stakeholders, including customers, to report unethical or improper practices, reinforcing ethical conduct and trust.

Collectively, these mechanisms ensure responsible engagement with consumers, effective grievance redressal, and alignment with BRSR Principle 9 and global ESG expectations on customer protection and responsiveness.

2. Turnover of products and/or services as a percentage of turnover from all products/services that carry information about:

Particulars	As a percentage to total turnover
Environmental and social parameters relevant to the product	Not Applicable
Safe and responsible usage	Not Applicable
Recycling and/or safe disposal	Not Applicable

Note:

1. *HCLTech does not produce any physical products; therefore, information regarding the above indicators is not applicable.*

3. Number of consumer complaints in respect of the following:

Particulars	FY26			FY25		
	Received during the year	Pending resolution at end of year	Remarks	Received during the year	Pending resolution at end of year	Remarks
Data privacy	NIL	NIL	-	NIL	NIL	-
Advertising	NIL	NIL	-	NIL	NIL	-
Cyber-security	NIL	NIL	-	NIL	NIL	-
Delivery of essential services	NA	NA	-	NA	NA	-
Restrictive Trade Practices	NIL	NIL	-	NIL	NIL	-
Unfair Trade Practices	NIL	NIL	-	NIL	NIL	-
Other	NA	NA	-	NA	NA	-

Note:

1. *Incidents were assessed based on HCLTech's materiality thresholds. Only material incidents are reported.*

4. Details of instances of product recalls on account of safety issues:

Particulars	Number	Reasons for recalls
Voluntary recalls	Not Applicable	Not Applicable
Forced recalls	Not Applicable	Not Applicable

Note:

1. *HCLTech does not produce any physical products; therefore, information regarding the above indicators is not applicable.*

5. Does the entity have a framework/ policy on cyber security and risks related to data privacy? (Yes/No) If available, provide a web link to the policy.

Yes.

HCLTech has established a comprehensive framework along with supporting policies and processes to address cybersecurity and data privacy risks in the rapidly evolving threat landscape. This framework delineates the principles, guidelines, and measures aimed at safeguarding digital assets and protecting sensitive information. It includes risk assessment procedures, mitigation strategies, incident response protocols, and regular compliance checks to ensure conformity with legal and regulatory standards.

The cybersecurity practices at HCLTech are aligned with the Global NIST cyber security framework and international industry security standards such as ISO 27001:2022. HCLTech's privacy program is supported by an enterprise-wide Privacy and Data Protection Framework that is tailored to accommodate HCLTech's operations, nature, scope and sensitivity of personal data, legal, regulatory, contractual obligations, risks to data, and defined privacy principles and privacy standards such as ISO 27701 Privacy Information Management System, more details about the program are available at Privacy Trust Center.

HCLTech has established minimum baseline control standards and a defense in depth approach to ensure privacy and cyber security controls are embedded throughout the asset, identity, and data lifecycle.

Continuous validation of controls such as vulnerability assessments, penetration testing, breach and attack simulation (e.g., phishing simulations) etc. covering all infrastructure and application assets is performed to continually manage our risk posture.

A 24x7 Cyber Defense Center is established to Identify and respond to any potential threats to HCLTech environment. The effectiveness of the privacy and cyber security controls at HCLTech is monitored and tested internally by an independent internal audit team as well as by independent external third parties on a periodic basis. At HCLTech, we take pride in pursuing ways to enhance privacy and cyber security knowledge and awareness and embed a culture of privacy and data protection throughout the organization.

Employees and third-party resources undergo mandatory enterprise-wide privacy and cyber security training covering key privacy and cyber security concepts, principles, laws, best practices, and contractual obligations. HCLTech has also created an extensive network of privacy and cyber security champions who play a critical role in embedding and reinforcing privacy and cyber security knowledge and best practices at an operational level. All policies, processes and training and awareness content are hosted on HCLTech' s intranet portals and available to all users.

The Privacy and Cyber Security programs at HCLTech are overseen by the Chief Privacy Officer (CPO) and Chief Information Security Officer (CISO), respectively. HCLTech has also appointed an external global Data Protection Officer to provide assurance, accountability, and independence as is necessary for complying with privacy laws.

Further as a proactive measure and to ensure enhanced protection of personal data processed globally at HCLTech offices, we have documented and implemented our Binding Corporate Rules (BCRs) framework and are in the process of seeking approval for our BCR applications both as a data controller and processor from EU/EEA data protection authorities.

HCLTech's global privacy policy sets out the mandate for the organization regarding personal data processing activities both as a controller and data processor. The policy requires all processing activities to be lawful and comply with a defined set of privacy principles outlined in the privacy policy such as purpose limitation, necessity and proportionality, data minimization, security, and storage limitation, etc. HCLTech only processes personal data for the purpose it was collected and in line with legal requirements, secondary use of data without an individual's permission is not recommended. HCLTech respects the rights of data subjects and has enabled an easy-to-use and external-facing Data Subject Rights Portal for data subjects to exercise their rights as per applicable laws and regulations.

6. **Provide details of any corrective actions taken or underway on issues relating to advertising, and delivery of essential services; cyber security and data privacy of clients; re-occurrence of instances of product recalls; penalty/action taken by regulatory authorities on safety of products/services.**

   HCLTech has a well-defined, Information Cyber Security and Privacy Incident Handling Procedure covering Security and privacy incidents. Any incidents reported to the Incident Response team are Triaged as per the process, Incident Response Playbook is followed, it's analyzed for the root cause, and corrective and preventive action is taken.

   No reported incident is underway with Regulators

7. **Provide the following information relating to data breaches:**

   a. **Number of instances of data breaches**

      Nil

   b. **Percentage of data breaches involving personally identifiable information of clients**

      Not applicable

   c. **Impact, if any, of the data breaches**

      Not applicable

Leadership Indicators

1. **Channels/platforms where information on products and services of the entity can be accessed (provide web link, if available)**

   https://www.hcltech.com

2. **Steps taken to inform and educate consumers about safe and responsible usage of products and/or services.**

   We educate our clients and consumers about the responsible use of AI, that addresses the aspects of bias, ethics, accountability, safety in development and deployment of AI. More can be found in Responsible AI Transparency Report (https://www.hcltech.com/responsible-ai-transparency-report)

3. **Mechanism in place to inform consumers of any risk of disruption/discontinuation of essential services.**

   Not applicable

4. **Does the entity display product information on the product over and above what is mandated as per local laws? (Yes/No/Not Applicable) If Yes, provide details in brief. Did your entity carry out any survey with regard to consumer satisfaction relating to major products/services of the entity, significant locations of operation of the entity or the entity as a whole? (Yes/No)**

   HCLTech does not produce any physical products; therefore, information regarding display of product information is not applicable.

   HCLTech views customer engagement as a strategic collaboration aimed at managing, fulfilling, and adding value to client relationships. The Company employs ACSAT, a comprehensive customer feedback framework designed to systematically gather client input and feedback across engagements. ACSAT enables HCLTech to continuously enhance its services, align delivery with customer expectations, and drive measurable improvements in client experience across all significant locations of operation globally.

INDEPENDENT ASSURANCE STATEMENT

to the Management of HCL Technologies Ltd

HCL Technologies Ltd (Corporate Identity Number L74140DL1991PLC046369, hereafter referred to as 'HCLTech' or 'the Company') commissioned DNV Business Assurance India Private Limited ('DNV', 'us' or 'we') to undertake an independent assurance of the Company's disclosures in Business Responsibility and Sustainability Report (hereafter referred as 'BRSR') for Financial Year (FY) 26. The disclosures include BRSR Core as per Annexure 17A and the rest non-financial disclosures in BRSR as per Annexure 16 of SEBI's Master Circular for BRSR (Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026, dated January 30, 2026).

Our Conclusion:

Reasonable level of Assurance- BRSR Core

Based on our review and procedures followed for reasonable level of assurance, DNV is of the opinion that, in all material aspects, the BRSR Core Key Performance Indicators (KPIs) under 9 ESG attributes (as listed in Annexure I of this statement) for FY26 are reported in accordance with reporting requirements outlined in Industry Standard on Reporting of BRSR Core.

Limited Level of Assurance- BRSR Disclosures

On the basis of the assessment undertaken, nothing has come to our attention to suggest that the non-financial disclosures in BRSR do not properly adhere to the reporting requirements as per BRSR reporting guidelines in Annexure 16 of SEBI's Master Circular.

Scope of Work and Boundary

The scope of our engagement includes independent assurance of 'BRSR Core' – Reasonable level of assurance and rest non-financial disclosures in BRSR – Limited Level of Assurance for FY26.

Reasonable assurance of BRSR Core: Boundary covers the performance of HCLTech operations that fall under the direct operational control of the Company's Legal structure. Based on the agreed scope with the Company, the boundary of reasonable assurance covers the operations of HCLTech across all global locations, unless otherwise stated in the table below,

BRSR Core Attribute	Boundary for Reasonable Assurance
Attribute 4: Embracing circularity - details related to waste management by the entity	India Locations
Attribute 7: Enabling Inclusive Development	India Locations

Limited assurance of rest non-financial disclosures in BRSR: Boundary for limited assurance of rest non-financial disclosures in BRSR covers the operations of HCLTech across all global locations, unless otherwise specified in the report.

This boundary for limited assurance also applies to the BRSR Core attribute-related disclosures as mentioned in the table above and cross-references, except where the BRSR report explicitly specifies that certain disclosures are applicable only to India operations.

Reporting Criteria and Standards

The disclosures have been prepared by HCLTech in reference to:

- Industry Standard on Reporting of BRSR Core, Circular No.: SEBI/HO/CFD/CFD-PoD-1/P/CIR/2024/177 dated Dec 20, 2024.
- BRSR Core (Annexure 17A) and BRSR reporting guidelines (Annexure 16) as per Master Circular No. HO/49/14/14(7)2025-CFD POD2/I/3762/2026, "Master circular for compliance with the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 by listed entities", dated January 30, 2026.
- Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard.
- ISO 14064-1:2018 - Specification with guidance at the organization level for quantification and reporting of greenhouse gas emissions and removals.

Our competence, and Independence

DNV applies its own management standards and compliance policies for quality control, which are based on the principles enclosed within ISO/IEC 17029:2019- Conformity Assessment – General principles and requirements for validation and verification bodies and accordingly maintains a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards, and applicable legal and regulatory requirements. DNV has complied with the Code of Conduct during the assurance engagement. DNV's established policies and procedures are designed to ensure that DNV, its personnel and, where applicable, others are subject to independence requirements (including personnel of other entities of DNV) and maintain independence where required by relevant ethical requirements.

This engagement work was carried out by an independent team of sustainability assurance professionals. During the reporting period i.e. FY26, DNV, to the best of its knowledge, was not involved in any non-audit/non-assurance work with the Company and its Group entities which could lead to any Conflict of Interest. DNV was not involved in the preparation of any statements or data included in the Report except for this Assurance Statement. DNV maintains complete impartiality toward stakeholders interviewed during the assurance process.

Assurance Methodology/Standard and Level of Assurance

This assurance engagement has been carried out in accordance with DNV's VeriSustain™ protocol, V6.0, which is based on our professional experience and international assurance practice, and the international standard in Assurance Engagements, ISAE 3000 (revised) - Assurance Engagements other than Audits or Reviews of Historical Financial Information. DNV's VeriSustain™ Protocol, V6.0 has been developed in accordance with the most widely accepted reporting and assurance standards. Apart from DNV's VeriSustain™ protocol (V6.0), DNV team has also followed ISO 14064-3 - *Specification with guidance for the verification and validation of greenhouse gas statements* to evaluate disclosures wrt. Greenhouse gases. DNV conducted Reasonable Level of assurance for BRSR Core KPIs under 9 ESG attributes; and Limited Level of assurance for rest non-financial disclosures in BRSR.

Basis of our conclusion

As part of our independent assurance engagement, we have evaluated the reported environmental, social, and governance (ESG) information against the agreed criteria. Throughout the engagement, we exercised rigorous professional judgment and maintained a high level of professional skepticism to ensure the integrity and reliability of our conclusions.

As part of the assurance process, a multi-disciplinary team of assurance specialists performed assurance work for selected sites of HCLTech. We carried out the following activities:

BRSR Core Indicators – Reasonable level of Assurance	Rest non-financial disclosures in BRSR – Limited Level of Assurance
Reviewed the disclosures under BRSR Core, encompassing the framework for assurance consisting of a set of Key Performance Indicators (KPIs) under 9 ESG attributes. The Industry Standard on Reporting of BRSR Core used a basis of reasonable level of assurance.	Reviewed the disclosures under BRSR reporting guidelines. Our focus included general disclosures, management processes, principle wise performance (essential indicators, and leadership indicators) and any other key metrics specified under the reporting framework. The BRSR reporting format used a basis of limited level of assurance.
Evaluation of the design and implementation of key systems, processes and controls for collecting, managing and reporting the BRSR Core indicators. Assessment of operational control and reporting boundaries.	Understanding the key systems, processes and controls for collecting, managing and reporting the non-financial disclosures in BRSR. Understand and test, on a sample basis to evaluate adherence to the reporting principles.
Seek extensive evidence across all relevant areas, ensuring a detailed examination of BRSR Core indicators. Engaged directly with stakeholders to gather insights and corroborative evidence for each disclosed indicator.	Collect and evaluate documentary evidence and management representations supporting adherence to the reporting principles. We adopted a risk-based approach, that is, we concentrated our assurance efforts on the issues of high material relevance to the Company's business and its key stakeholders.
DNV audit team conducted on-site audits for data testing and also, to assess the uniformity in reporting processes and also, quality checks at different locations of the Company. Sites for data testing and reporting system checks were selected based on the percentage contribution each site makes to the reported indicator, complexity of operations at each location (high/low/medium) and reporting system within the organization. Sites selected for audits are listed in Annexure II.	DNV audit team conducted on-site audits for corporate offices and sites. Sample based assessment of site-specific data disclosures was carried out. We were free to choose sites for conducting our assessment.

In both the cases, DNV teams conducted the:

- Interviews with selected senior managers responsible for management of disclosures and review of selected evidence to support environmental KPIs and metrics disclosed the Report. We were free to choose interviewees and interviewed those with overall responsibility of monitoring, data collation and reporting the selected indicators.
- Verification of the consolidated reported performance disclosures in context to the Principle of Completeness as per VeriSustain™ Protocol, V6.0 for both reasonable level and limited level of assurance for the disclosures.

Inherent Limitations

DNV's assurance engagement assume that the data and information provided by the Company to us as part of our review have been provided in good faith, is true, complete, sufficient, and authentic, and is free from material misstatements. The assurance scope has the following limitations:

- The assurance engagement considers an uncertainty of ±5% based on materiality threshold for estimation/measurement errors and omissions.
- DNV has not been involved in evaluation or assessment of any financial data/performance of the company. DNV opinion on specific BRSR Core Attribute 8 on "Number of days of accounts payable", Attribute 9 "Open-ness of business" and all sections of BRSR indicators where currency or INR has been applied relies on the third party audited financial reports of the Company. DNV does not take any responsibility of the financial data reported in the audited financial reports of the Company.
- The assessment is limited to data and information within the defined Reporting Period. Any data outside this period is not considered within the scope of assurance.
- Data outside the operations specified in the assurance boundary is excluded from the assurance, unless explicitly mentioned otherwise in this statement.
- The assurance does not cover the Company's statements that express opinions, claims, beliefs, aspirations, expectations, aims, or

future intentions. Additionally, assertions related to Intellectual Property Rights and other competitive issues are beyond the scope of this assurance.

- The assessment does not include a review of the Company's strategy or other related linkages expressed in the Report. These aspects are not within the scope of the assurance engagement.
- The assurance does not extend to mapping the Report with reporting frameworks other than those specifically mentioned. Any assessments or comparisons with frameworks beyond the specified ones are not considered in this engagement.
- Aspects of the Report that fall outside the mentioned scope and boundary are not subject to assurance. The assessment is limited to the defined parameters.
- The assurance engagement does not include a review of legal compliances. Compliance with legal requirements is not within the scope of this assurance, and the Company is responsible for ensuring adherence to relevant laws.

Responsibility of the Company

HCLTech has the sole responsibility for the preparation of the BRSR and is responsible for all information disclosed in the BRSR Core and BRSR. The company is responsible for maintaining processes and procedures for collecting, analyzing and reporting the information and also, ensuring the quality and consistency of the information presented in the Report. HCLTech is also responsible for ensuring the maintenance and integrity of its website and any referenced BRSR disclosures on their website.

DNV's Responsibility

In performing this assurance work, DNV's responsibility is to the Management of the Company; however, this statement represents our independent opinion and is intended to inform the outcome of the assurance to the stakeholders of the Company. DNV disclaims any liability or co-responsibility for any decision a person or entity would make based on this assurance statement.

Use and distribution of Assurance statement

This assurance statement, including our conclusion has been prepared solely for the exclusive use and benefit of management of the company and solely for the purpose for which it is provided. To the fullest extent permitted by law, DNV does not assume responsibility to anyone other than company for DNV's work or this assurance statement. We have not performed any work, and do not express any conclusion, on any other information that may be published outside of the Report and/or on Company's website for the current reporting period.

The use of this assurance statement shall be governed by the terms and conditions of the contract between DNV and the HCLTech. DNV does not accept any liability if this assurance statement is used for any purpose other than its intended use, nor does it accept liability to any third party in respect of this assurance statement.

For DNV Business Assurance India Private Limited,	
Chadha, Jas Sahib Singh — Digitally signed by Chadha, Jas Sahib Singh Date: 2026.06.26 16:14:49 +05'30'	Sharma, Anjana — Digitally signed by Sharma, Anjana Date: 2026.06.30 12:15:42 +05'30'
Jas Sahib Singh Chadha Lead Verifier	Anjana Sharma Assurance Reviewer
Assurance Team: Chandan Sarkar, R. Mohan Krishnan, Suraiya Rahman, Poornachander Maratha, Shilpa Swarnim, Thyagaraj Subbarayan	

26/06/2026, Bengaluru, India

Annexure I

1. BRSR Core Verified Data - Reasonable Level of Assurance

Stipulated as per BRSR Core provided by the company

Sr. No.	Attribute	BRSR Core Parameter	Unit	Verified Value for FY26
1	Green-house gas (GHG) footprint	Total Scope 1 emissions	MT of CO_2e	12,084.58
		Total Scope 2 emissions (Market-based)	MT of CO_2e	86,864.44
		Total Scope 1 and Scope 2 emission intensity per rupee of turnover	MT of CO_2e / Million ₹	0.076
		Total Scope 1 and Scope 2 emission intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP)	MT of CO_2e / Million USD adjusted for PPP	1.55
		Total Scope 1 and Scope 2 emission intensity in terms of physical output	MT of CO_2e / capita /annum	0.42
2	Water footprint	Total water consumption	KL	925,715.16
		Water consumption intensity	KL / Million ₹	0.71
			KL / Million USD adjusted for PPP	14.47
		Water intensity in terms of physical output	KL / capita /annum	3.90
		Water Discharge by destination and levels of Treatment	KL	19,135.25
3	Energy footprint	Total energy consumed	Gigajoules (GJ)	916,465.19
		% of energy consumed from renewable sources	In % terms	49.79%
		Energy intensity	GJ / Million ₹	0.70
			GJ / Million USD adjusted for PPP	14.32
			GJ / capita /annum	3.87
4	Embracing circularity - details related to waste management by the entity	Plastic waste (A)	MT	15.99
		E-waste (B)	MT	262.09
		Bio-medical waste (C)	MT	4.89
		Construction and demolition waste (D)	MT	111.05
		Battery waste (E)	MT	345.25
		Radioactive waste (F)	MT	0
		Other Hazardous Waste (G)	MT	18.25
		Other Non-Hazardous Waste (H)	MT	1,683.72
		Total (A+B + C + D + E + F + G+ H)	MT	2,441.23
		Waste intensity per rupee of turnover from operations	MT / Million ₹	0.0019
		Waste intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP)	MT / Million USD adjusted for PPP	0.038
		Waste intensity in terms of physical output	MT / capita /annum	0.010
		Total waste recovered through recycling, re-using or other recovery operations		
		(i) Recycled	MT	1,763.43
		(ii) Re-used	MT	0
		(iii) Other recovery operations	MT	270.90
		Total	MT	2,034.33
		Intensity (Waste Recycled Recovered / Total Waste generated)	%	83.33%
		Total waste disposed by nature of disposal method		
		(i) Incineration	MT	9.41
		(ii) Landfilling	MT	0
		(iii) Other disposal operations	MT	0
		Total	MT	9.41
		Intensity (Waste Disposed / Total Waste generated)	%	0.39%
5	Enhancing Employee Wellbeing and Safety	Spending on measures towards well-being of employees and workers – cost incurred as a % of total revenue of the company (Excluding Workers)	In % terms	2.08%
		Details of safety-related incidents for employees and workers (including contract-workforce e.g. workers in the company's construction sites)	Number of Permanent Disabilities	0
			Total recordable work-related injuries	34
			Lost Time Injury Frequency Rate (LTIFR) (per one million-person hours worked)	0.00659
			No. of fatalities	0
6	Enabling Gender Diversity in Business	Gross wages paid to females as % of wages paid	In % terms	20.74%
		Complaints on PoSH	Total Complaints on Sexual Harassment (POSH) reported	31
			Complaints on PoSH as a % of female employees / workers	0.06%
			Complaints on PoSH upheld	20
7	Enabling Inclusive Development	Input material sourced from following sources as % of total purchases and from within India	Directly sourced from MSMEs/ small producers	12%
			Sourced directly from within India	90%

		Job creation in smaller towns – Wages paid to persons employed in smaller towns (permanent or non-permanent /on contract) as % of total wage cost	Location	
			Rural	0%
			Semi-urban	0%
			Urban	26.72%
			Metropolitan	73.28%
8	Fairness in Engaging with Customers and Suppliers	Instances involving loss / breach of data of customers as a percentage of total data breaches or cyber security events	In % terms	0.00%
		Number of days of accounts payable	(Accounts payable *365) / Cost of goods/services procured	46.5
9	Open-ness of business	Concentration of purchases & sales done with trading houses, dealers, and related parties Loans and advances & investments with related parties	Purchases from trading houses as % of total purchases	Not Applicable
			Number of trading houses where purchases are made from	Not Applicable
			Purchases from top 10 trading houses as % of total purchases from trading houses	Not Applicable
			Sales to dealers / distributors as % of total sales	3.81%
			Number of dealers / distributors to whom sales are made	1406
			Sales to top 10 dealers / distributors as % of total sales to dealers / distributors	30.19%
			Share of RPTs (as respective %age) in	
			Purchases	0.16%
			Sales	0.02%
			Loans & advances	0.00%
			Investments	0.00%

2. BRSR Disclosures - Limited level of Assurance

- Section A: General Disclosures- 20-a, b, 21, 22, 25
- Section C: Principle Wise Performance Disclosures -
- Principle 1: Essential Indicator 1; Leadership Indicator 1
- Principle 3: Essential Indicator 1-a, b, 2, 5, 7, 8, 9, 13, 14; Leadership Indicator 3, 5
- Principle 5: Essential Indicator 1, 2, 6, 10; Leadership Indicator 4
- Principle 6: Essential Indicator 6; Leadership Indicator 1, 2, 7
- Principle 8: Leadership Indicator 2, 3, 6
- Principle 9: Essential Indicator 3

Annexure II – Sites selected for audits

S.no	Site	Location
1.	Corporate Office	NCR-Campus, Noida
2.	India Sites (onsite)	NCR-Campus, Noida; Chennai-Elcot Campus; Bengaluru-Jigani Campus
3.	India Sites (remote audit)	Hyderabad, Madurai, Nagpur, Pune
4.	International Sites (remote audit)	Australia; Canada-Mississauga, Vancouver; Mexico-Minerva, Andares Campus; Sweden-Göteborg ARDH; Italy-Emanuelli, Portion B, Ericsson Vimodron; Sri Lanka-Colombo; USA-Frisco, Parsippany, Santa Clara; UK-HCL House

Standalone
Ind AS
Financial Statements

Independent Auditor's Report

To the Members of HCL Technologies Limited

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the standalone financial statements of HCL Technologies Limited (the "Company") which comprise the standalone balance sheet as at 31 March 2026, and the standalone statement of profit and loss (including other comprehensive income), standalone statement of changes in equity and standalone statement of cash flows for the year then ended, and notes to the standalone financial statements, including material accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2026, and its profit and other comprehensive loss, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act. Our responsibilities under those SAs are further described in the *Auditor's Responsibilities for the Audit of the Standalone Financial Statements* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the standalone financial statements.

Key Audit Matter

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Evaluation of tax positions and litigations	
See Note 1(h) and 3.27 to standalone financial statements	
The key audit matter	How the matter was addressed in our audit
The Company is required to estimate its income tax liabilities in accordance with the tax laws applicable in India. Further, there are matters of interpretation in terms of application of tax laws and related rules to determine current tax provision and deferred taxes. The Company has material tax positions and litigations on a range of tax matters. This requires management to make significant judgments to determine the possible outcome of uncertain tax positions and litigations and their consequent impact on related accounting and disclosures in the standalone financial statements	In view of the significance of the matter we applied the following audit procedures in this area, among others to obtain sufficient appropriate audit evidence: • testing the design, implementation and operating effectiveness of the Company's key controls over identifying uncertain tax positions and matters involving litigations. • obtaining details of tax positions and litigations for the year and as at 31 March 2026 and holding discussions with designated management personnel. • assessing and analysing select key correspondences with tax authorities and inspecting external legal opinions obtained by management for key uncertain tax positions and litigations. • evaluating underlying evidence and documentation to determine whether the information provides a basis for amounts provided/not provided in the books of account. • involving our internal tax specialists and evaluating management's underlying key assumptions in estimating the tax provisions and possible outcome of material tax positions and litigations; and • in respect of uncertain tax positions and litigations, assessing the computation of provisions and consequent impact on related accounting and disclosures in the standalone financial statements.

Other Information

The Company's Management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company's Management Discussion and Analysis, Board's Report, including Annexures to Board's Report, Business Responsibility and Sustainability Report and Corporate Governance Report, but does not include the financial statements and auditor's report thereon.

Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's and Board of Directors' Responsibilities for the Standalone Financial Statements

The Company's Management and Board of Directors are responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the state of affairs, profit/ loss and other comprehensive income, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under Section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, the Management and Board of Directors are 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.

The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone financial statements 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 SAs 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 users taken on the basis of these standalone financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial statements, 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 control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors use of the going concern basis of accounting in preparation of standalone financial statements 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 auditor's report to the related disclosures in the standalone financial statements 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 auditor's 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 standalone financial statements,

including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance 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.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of Section 143(11) of the Act, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

2 (A) As required by Section 143(3) of the Act, we report that:

(a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

(b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

(c) The standalone balance sheet, the standalone statement of profit and loss (including other comprehensive income), the standalone statement of changes in equity and the standalone statement of cash flows dealt with by this Report are in agreement with the books of account.

(d) In our opinion, the aforesaid standalone financial statements comply with the Ind AS specified under Section 133 of the Act.

(e) On the basis of the written representations received from the directors as on 31 March 2026, 1 April 2026 and 2 April 2026 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2026 from being appointed as a director in terms of Section 164(2) of the Act.

(f) With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".

(B) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

(a) The Company has disclosed the impact of pending litigations as at 31 March 2026 on its financial position in its standalone financial statements - Refer income tax liabilities disclosed in the balance sheet along with Note 3.27 and Note 3.35 to the standalone financial statements.

(b) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

(c) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

(d) (i) The management has represented that, to the best of its knowledge and belief, as disclosed in the Note 3.33 to the standalone financial statements, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(ii) The management has represented that, to the best of its knowledge and belief, as disclosed in the Note 3.33 to the standalone financial statements, no funds have been received by the Company from any person(s) or entity(ies), including foreign entities

("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Parties ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(iii) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (i) and (ii) above, contain any material misstatement.

(e) The interim dividend declared or paid by the Company during the year and until the date of this audit report is in accordance with Section 123 of the Act.

(f) Based on our examination which included test checks, the Company has used accounting softwares for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the softwares. Further, during the course of our audit, we did not come across any instance of audit trail feature being tampered with. Additionally, where audit trail (edit log) facility was enabled and operated in the previous years, the audit trail has been preserved by the Company as per the statutory requirements for record retention.

(C) With respect to the matter to be included in the Auditor's Report under Section 197(16) of the Act:

In our opinion and according to the information and explanations given to us, the remuneration paid by the Company to its directors during the current year is in accordance with the provisions of Section 197 of the Act. The remuneration paid to any director is not in excess of the limit laid down under Section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under Section 197(16) of the Act which are required to be commented upon by us.

For B S R & Co. LLP
Chartered Accountants
Firm's Registration No.:101248W/W - 100022

Rakesh Dewan
Partner
Membership No.: 092212
ICAI UDIN:26092212CWWIHX8726

Place : Gurugram
Date : 21 April 2026

Annexure A to the Independent Auditor's Report on the Standalone Financial Statements of HCL Technologies Limited for the year ended 31 March 2026

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

(i) (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.

(B) The Company has maintained proper records showing full particulars of intangible assets.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has a regular programme of physical verification of its Property, Plant and Equipment by which all property, plant and equipment are verified in a phased manner over a period of 3 years. In accordance with this programme, certain property, plant and equipment were verified during the year. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets. No discrepancies were noticed on such verification.

(c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties (other than immovable properties where the Company is the lessee and the leases agreements are duly executed in favour of the lessee) disclosed in the standalone financial statements are held in the name of the Company.

(d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets during the year.

(e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.

(ii) (a) The inventory, except stocks lying with third parties, has been physically verified by the management during the year.For stocks lying with third parties at the year-end, written confirmations have been obtained. In our opinion, the frequency of such verification is reasonable and procedures and coverage as followed by management were appropriate. No discrepancies were noticed on verification between the physical stocks and the book records that were more than 10% in the aggregate of each class of inventory.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been sanctioned any working capital limits in excess of five crore rupees in aggregate from banks and financial institutions on the basis of security of current assets at any point of time of the year. Accordingly, clause 3(ii)(b) of the Order is not applicable to the Company.

(iii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not provided any guarantee or security or granted any advances in the nature of loans, secured or unsecured to companies, firms, limited liability partnerships or any other parties during the year. During the year, the Company has made investments in companies and other parties and has granted unsecured loans in the nature of intercorporate deposits in companies, in respect of which the requisite information is as below. The Company has not made any investments in firms and limited liability partnerships. Further, the Company has not granted any loans, secured or unsecured to firms, limited liability partnerships or any other parties and not granted any secured loans to Companies.

(a) (A) Based on the audit procedures carried on by us and as per the information and explanations given to us, the Company has not granted any loans to subsidiaries. The Company does not hold any investment in any associates and joint venture (as defined under the Act) during the year ended 31 March 2026.

(B) Based on the audit procedures carried on by us and as per the information and explanations given to us, the Company has granted loans in the nature of intercorporate deposits to parties other than subsidiaries, joint venture and associate as below:

Particulars	Amount in INR Crores
Aggregate amount during the year - Inter corporate Deposits	90
Balance outstanding as at balance sheet date - Inter corporate Deposits	676

(b) According to the information and explanations given to us and based on the audit procedures conducted by us, we are of the opinion that the investment made and the terms and conditions of the grant of loans in the nature of intercorporate deposits provided during the year are not prejudicial to the interest of the Company.

(c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, in the case of loans given in the nature of intercorporate deposits, in our opinion the repayment of principal and payment of interest has been stipulated and the repayments or receipts have been regular. Further, the Company has not given any advances in the nature of loan to any party during the year.

(d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there is no overdue amount for more than ninety days in respect of loans given in the nature of intercorporate deposits. Further, the Company has not given any advances in the nature of loans to any party during the year.

(e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there is no loan in the nature of intercorporate deposits falling due during the year, which has been renewed or extended or fresh loans granted to settle the overdues of existing loans given in the nature of intercorporate deposits to same parties.

(f) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment.

(iv) According to the information and explanations given to us and on the basis of our examination of records, the Company has not given any loans, or provided guarantees or securities, as specified under section 185 of the Companies Act, 2013. Further, the Company has complied with the provisions of Section 186 of the Companies Act, 2013 in relation to investments made, loans in the nature of intercorporate deposits and guarantees given. The Company has not provided any security as specified under section 186 of the Companies Act, 2013.

(v) The Company has not accepted any deposits or amounts which are deemed to be deposits from the public. Accordingly, clause 3(v) of the Order is not applicable.

(vi) According to the information and explanations given to us, the Central Government has not prescribed the maintenance of cost records under Section 148(1) of the Act for the services provided by it. Accordingly, clause 3(vi) of the Order is not applicable.

(vii) (a) The Company does not have liability in respect of Service tax, Duty of excise, Sales tax and Value added tax during the year since effective 1 July 2017, these statutory dues has been subsumed into GST.

According to the information and explanations given to us and on the basis of our examination of the records of the Company, in our opinion, the undisputed statutory dues including Goods and Service Tax, Provident Fund, Employees State Insurance, Income-Tax, Duty of Customs or Cess or other statutory dues have been regularly deposited by the Company with the appropriate authorities.

According to the information and explanations given to us and on the basis of our examination of the records of the Company, no undisputed amounts payable in respect of Goods and Service Tax, Provident Fund, Employees State Insurance, Income-Tax, Duty of Customs or Cess or other statutory dues were in arrears as at 31 March 2026 for a period of more than six months from the date they became payable.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, statutory dues relating to Goods and Service Tax, Income-Tax, Duty of Customs or Cess or other statutory dues which have not been deposited on account of any dispute as at 31 March 2026 are as follows:

Name of the Statute	Nature of the dues	Amount in INR Crores*	Period to which the amount relates Financial Year ("FY")	Forum where dispute is pending
Income Tax Act, 1961	Income Tax	2,072.08	FY 2003-04, FY 2007- 08, and FY 2011-12 to FY 2021-22	Commissioner of Income Tax (Appeals)
Income Tax Act, 1961	Income Tax	354.23	FY 2004-05 to FY 2006-07, and FY 2008-09 to FY 2010- 11	Income Tax Appellate Tribunal-Delhi
Income Tax Act, 1961	Income Tax	14.70	FY 2006-07	Income Tax Appellate Tribunal-Mumbai
Income Tax Act, 1961	Income Tax	2.20	FY 2002-03, FY 2003-04 and FY 2005-06	High Court of Delhi
Income Tax Act, 1961	Income Tax	183.49	FY 2022-23, and FY 2023-24	Jurisdictional assessing officer
Income Tax Act, 1961	Income Tax	11.30	FY 2002-03 to FY 2004-05	Hon'ble Supreme Court of India
Goods and Service Tax Act, 2017	Goods and Service Tax	0.34	FY 2018-19	Goods and Service Tax Appellate Tribunal, Uttar Pradesh
Goods and Service Tax Act, 2017	Goods and Service Tax	0.26	FY 2017-18 & FY 2021-22	Goods and Service Tax Appellate Tribunal, Telangana
Goods and Service Tax Act, 2017	Goods and Service Tax	1.06	FY 2017-18 & FY 2018-19	Goods and Service Tax Appellate Tribunal, Bangalore
Goods and Service Tax Act, 2017	Goods and Service Tax	1.02	FY 2018-19	Joint Commissioner of State Tax (Appeals), Mumbai
Goods and Service Tax Act, 2017	Goods and Service Tax	1.64	FY 2017-18, FY 2018-19 and FY 2019-20	Goods and Service Tax Appellate Tribunal, Uttar Pradesh
Goods and Service Tax Act, 2017	Goods and Service Tax	0.88	FY 2022-23	Goods and Service Tax Appellate Tribunal, Haryana
Goods and Service Tax Act, 2017	Goods and Service Tax	0.70	FY 2017-18	Additional commissioner Appeals, Uttar Pradesh
Goods and Service Tax Act, 2017	Goods and Service Tax	4.36	FY 2017-18	Additional Commissioner (Appeals), Uttar Pradesh
Goods and Service Tax Act, 2017	Goods and Service Tax	1.46	FY 2018-19 to FY 2022-23	Additional commissioner Appeals, Bangalore
Goods and Service Tax Act, 2017	Goods and Service Tax	1.77	FY 2021-22 and FY 2022-23	Joint commisioner Appeal, Bangalore
Goods and Service Tax Act, 2017	Goods and Service Tax	0.07	FY 2021-22	Joint commisioner Appeal, Rajasthan
Goods and Service Tax Act, 2017	Goods and Service Tax	0.32	FY 2021-22	Joint commisioner Appeal, Uttar Pradesh
Goods and Service Tax Act, 2017	Goods and Service Tax	0.99	FY 2020-21	Additional commisioner, Mumbai
Customs Act, 1962	Duty to Customs	0.27	FY 2006-07	Customs, Excise, Service Tax Appellant Tribunal, Delhi
Customs Act, 1962	Duty to Customs	2.21	FY 1997-98 to FY 1999-00	Office of Assistant Commissioner of Customs, Mumbai

Name of the Statute	Nature of the dues	Amount in INR Crores*	Period to which the amount relates Financial Year ("FY")	Forum where dispute is pending
Customs Act, 1962	Duty to Customs	0.59	FY 2007-08 FY 2009-10 to FY 2013-14	Customs, Excise, Service Tax Appellant Tribunal, Mumbai
Finance Act 1994, read with Service Tax Rules, 1994	Service Tax	0.79	FY 2006-07	High Court of Allahabad
Finance Act 1994, read with Service Tax Rules, 1994	Service Tax	1.18	FY 2007-10	High Court of Allahabad
Finance Act 1994, read with Service Tax Rules, 1994	Service Tax	2.06	April 2011 to March 2015	Customs, Excise, Service Tax Appellant Tribunal, Allahabad
Finance Act 1994, read with Service Tax Rules, 1994	Service Tax	0.21	FY 2011-12 to FY 2012-13	Commissioner Appeal, Central Goods & Services Tax, Uttar Pradesh
Finance Act 1994, read with Service Tax Rules, 1994	Service Tax	6.27	FY 2014-15 and 2016-17	Customs, Excise, Service Tax Appellant Tribunal, Allahabad

*Total amount deposited under protest / adjusted against refunds in respect of Income tax is INR 144 Crores.

(viii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year.

(ix) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not defaulted in repayment of loans and borrowing or in the payment of interest thereon to banks during the year. Further, the Company did not have any outstanding loans or borrowings from financial institutions or any other lender during the year.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been declared a wilful defaulter by any bank or financial institution or government or government authority.

(c) In our opinion and according to the information and explanations given to us by the management, the Company has not obtained any term loans during the year and term loans outstanding as on 31 March 2026 were fully utilised in the respective periods for the purpose for which the loans were obtained. Accordingly, clause 3(ix)(c) of the Order is not applicable.

(d) According to the information and explanations given to us and on an overall examination of the standalone financial statements of the Company, we report that no funds raised on short-term basis have been used for long-term purposes by the Company.

(e) According to the information and explanations given to us and on an overall examination of the standalone financial statements of the Company, we report that the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries as defined under the Act. The Company does not hold any investment in any associates and joint venture (as defined under the Act) during the year ended 31 March 2026.

(f) According to the information and explanations given to us and procedures performed by us, we report that the company has not raised loans during the year on the pledge of securities held in its subsidiaries (as defined under Companies Act, 2013). The Company does not hold any investment in any associates or joint venture (as defined under the Act) during the year ended 31 March 2026.

(x) (a) The Company has not raised any moneys by way of initial public offer or further public offer (including debt instruments). Accordingly, clause 3(x)(a) of the Order is not applicable.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, clause 3(x)(b) of the Order is not applicable.

(xi) (a) During the course of our examination of the books and records of the Company and according to the information and explanations given to us, considering the principles of materiality outlined in Standards on Auditing, we report that no fraud by the Company or on the Company has been noticed or reported during the year.

(b) According to the information and explanations given to us, no report under sub-section (12) of Section 143 of the Act has been filed by the auditors in Form ADT-4 as prescribed under Rule

13 of the Companies (Audit and Auditors) Rules, 2014 with the Central Government.

(c) We have taken into consideration the whistle blower complaints received by the Company during the year while determining the nature, timing and extent of our audit procedures.

(xii) According to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, clause 3(xii) of the Order is not applicable.

(xiii) In our opinion and according to the information and explanations given to us, the transactions with related parties are in compliance with Section 177 and 188 of the Act, where applicable, and the details of the related party transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards.

(xiv) (a) Based on information and explanations provided to us and our audit procedures, in our opinion, the Company has an internal audit system commensurate with the size and nature of its business.

(b) We have considered the internal audit reports of the Company issued till date for the period under audit.

(xv) In our opinion and according to the information and explanations given to us, the Company has not entered into any non-cash transactions with its directors or persons connected to its directors and hence, provisions of Section 192 of the Act are not applicable to the Company.

(xvi) (a) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(a) of the Order is not applicable.

(b) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(b) of the Order is not applicable.

(c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3(xvi)(c) of the Order is not applicable.

(d) The Company is not part of any group (as per the provisions of the Core Investment Companies (Reserve Bank) Directions, 2016 as amended). Accordingly, the requirements of clause 3(xvi)(d) are not applicable.

(xvii) The Company has not incurred cash losses in the current and in the immediately preceding financial year.

(xviii) There has been no resignation of the statutory auditors during the year. Accordingly, clause 3(xviii) of the Order is not applicable.

(xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the standalone financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

(xx) In our opinion and according to the information and explanations given to us, there is no unspent amount under sub-section (5) of Section 135 of the Act pursuant to any project. Accordingly, clauses 3(xx)(a) and 3(xx)(b) of the Order are not applicable.

For B S R & Co. LLP
Chartered Accountants
Firm's Registration No.:101248W/W-100022

Rakesh Dewan
Partner
Membership No.: 092212
ICAI UDIN:26092212CWWIHX8726

Place: Gurugram
Date: 21 April 2026

Annexure B to the Independent Auditor's Report on the standalone financial statements of HCL Technologies Limited for the year ended 31 March 2026

Report on the internal financial controls with reference to the aforesaid standalone financial statements under Clause (i) of Sub-section 3 of Section 143 of the Act

(Referred to in paragraph 2(A)(f) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

Opinion

We have audited the internal financial controls with reference to financial statements of HCL Technologies

Limited ("the Company") as of 31 March 2026 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

In our opinion, the Company has, in all material respects, adequate internal financial controls with reference to financial statements and such internal financial controls were operating effectively as at 31 March 2026, based on the internal financial controls with reference to financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (the "Guidance Note").

Management's and Board of Directors' Responsibilities for Internal Financial Controls

The Company's Management and the Board of Directors are responsible for establishing and maintaining internal financial controls based on the internal financial controls with reference to financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to financial statements based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to financial statements. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to financial statements were established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to financial statements and their operating effectiveness. Our audit of internal financial controls with reference to financial statements included obtaining an understanding of internal financial controls with reference to financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the standalone financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls with reference to financial statements.

Meaning of Internal Financial Controls with Reference to Financial Statements

A company's internal financial controls with reference to financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial controls with reference to financial statements include those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls with Reference to Financial Statements

Because of the inherent limitations of internal financial controls with reference to financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to financial statements to future periods are subject to the risk that the internal financial controls with reference to financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

For B S R & Co. LLP
Chartered Accountants
Firm's Registration No.:101248W/W-100022

Rakesh Dewan
Partner
Membership No.: 092212
ICAI UDIN:26092212CWWIHX8726

Place: Gurugram
Date: 21 April 2026

Standalone Balance Sheet

(All amounts in crores of ₹, except share data and as stated otherwise)

		Note No.	As at	
			31 March 2026	31 March 2025
I	**ASSETS**			
	(1) Non-current assets			
	(a) Property, plant and equipment	3.1	2,931	2,931
	(b) Capital work in progress	3.2	14	29
	(c) Right-of-use assets	3.30(a)	1,155	1,192
	(d) Goodwill	3.3	7,226	7,215
	(e) Other intangible assets	3.4	3,517	4,880
	(f) Intangible assets under development		82	-
	(g) Financial assets			
	(i) Investments	3.5	5,015	4,960
	(ii) Trade receivables - unbilled	3.6(a)	33	291
	(iii) Loans	3.7	-	586
	(iv) Others	3.8	510	1,057
	(h) Other non-current assets	3.10	291	327
	Total non-current assets		**20,774**	**23,468**
	(2) Current assets			
	(a) Inventories	3.9	12	12
	(b) Financial assets			
	(i) Investments	3.5	6,531	7,357
	(ii) Trade receivables			
	Billed	3.6(b)	5,529	3,622
	Unbilled	3.6(b)	7,890	11,063
	(iii) Cash and cash equivalents	3.11(a)	601	592
	(iv) Other bank balances	3.11(b)	3,193	3,847
	(v) Loans	3.7	676	714
	(vi) Others	3.8	631	785
	(c) Current tax assets (net)		1	4
	(d) Other current assets	3.12	1,136	1,039
	Total current assets		**26,200**	**29,035**
	TOTAL ASSETS		**46,974**	**52,503**
II	**EQUITY**			
	(a) Equity share capital	3.13	543	543
	(b) Other equity		25,355	34,397
	TOTAL EQUITY		**25,898**	**34,940**
III	**LIABILITIES**			
	(1) Non-current liabilities			
	(a) Financial liabilities			
	(i) Borrowings	3.14	3	11
	(ii) Lease liabilities	3.30(a)	675	754
	(iii) Others	3.16	1,048	17

Standalone Balance Sheet
(All amounts in crores of ₹, except share data and as stated otherwise)

	Note No.	As at	
		31 March 2026	31 March 2025
(b) Contract liabilities	3.17	103	68
(c) Provisions	3.18	1,232	1,291
(d) Deferred tax liabilities (net)	3.27	343	1,321
(e) Other non-current liabilities	3.19	73	66
Total non-current liabilities		**3,477**	**3,528**
(2) Current liabilities			
(a) Financial liabilities			
(i) Borrowings	3.14	7	15
(ii) Lease liabilities	3.30(a)	303	261
(iii) Trade payables	3.15		
Billed			
1. Dues of micro enterprises and small enterprises		13	12
2. Dues of creditors other than micro enterprises and small enterprises		5,193	2,116
Unbilled		3,913	1,745
(iv)Others	3.16	2,650	1,889
(b) Contract liabilities	3.17	2,372	5,088
(c) Other current liabilities	3.20	565	549
(d) Provisions	3.18	388	388
(e) Current tax liabilities (net)		2,195	1,972
Total current liabilities		**17,599**	**14,035**
TOTAL LIABILITIES		**21,076**	**17,563**
TOTAL EQUITY AND LIABILITIES		**46,974**	**52,503**

The accompanying notes including material accounting policies are an integral part of the standalone financial statements

As per our report of even date attached

For B S R & Co. LLP
Chartered Accountants
Firm's Registration No : 101248W/W-100022

For and on behalf of the Board of Directors of HCL Technologies Limited

Rakesh Dewan
Partner
Membership Number: 092212

Roshni Nadar Malhotra
Chairperson
DIN - 02346621

C. Vijayakumar
Chief Executive Officer
and Managing Director
DIN - 09244485

Deepak Kapoor
Director
DIN - 00162957

Shiv Walia
Chief Financial Officer

Goutam Rungta
Corporate Vice President - Finance

Manish Anand
Company Secretary

Gurugram, India
21 April 2026

Noida (UP), India
21 April 2026

Standalone Statement of Profit and Loss

(All amounts in crores of ₹, except share data and as stated otherwise)

		Note No.	Year ended 31 March 2026	Year ended 31 March 2025
I	**Revenue**			
	Revenue from operations	3.21	55,031	51,105
	Other income	3.22	2,205	1,234
	Total income		**57,236**	**52,339**
II	**Expenses**			
	Purchase of stock-in-trade		127	133
	Changes in inventories of stock-in-trade	3.23	-	13
	Employee benefits expense	3.24	25,323	22,414
	Outsourcing costs		8,852	7,437
	Finance costs	3.25	243	156
	Depreciation and amortization expense		2,316	2,320
	Other expenses	3.26	3,670	3,392
	Total expenses		**40,531**	**35,865**
III	**Profit before exceptional items and tax**		**16,705**	**16,474**
IV	**Exceptional items**			
	One time impact of New labour codes	3.41	948	-
	One time impact of a material Bilateral Advance Pricing Agreement (BAPA)	3.42	5,733	-
V	**Profit before tax**		**10,024**	**16,474**
VI	**Tax expense**	3.27		
	Current tax		2,743	3,344
	Deferred tax charge (credit)		(346)	864
	Total tax expense		**2,397**	**4,208**
VII	**Profit for the year**		**7,627**	**12,266**
VIII	**Other comprehensive income (loss)**	3.28		
(A)	(i) Items that will not be reclassified to statement of profit and loss		(577)	6
	(ii) Income tax relating to items that will not be reclassified to statement of profit and loss		148	20
(B)	(i) Items that will be reclassified to statement of profit and loss		(1,872)	(112)
	(ii) Income tax relating to items that will be reclassified to statement of profit and loss		486	5
	Total other comprehensive income (loss), net of tax		**(1,815)**	**(81)**
IX	**Total comprehensive income for the year**		**5,812**	**12,185**
	Earnings per equity share of ₹ 2 each	3.29		
	Basic (in ₹)		28.17	45.25
	Diluted(in ₹)		28.12	45.21

The accompanying notes including material accounting policies are an integral part of the standalone financial statements

As per our report of even date attached

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Manish Anand
Company Secretary

Gurugram, India
21 April 2026

Noida (UP), India
21 April 2026

Standalone Statement of Changes in Equity

(All amounts in crores of ₹, except share data and as stated otherwise)

	Equity share capital		Other equity													
			Reserves and Surplus									Other comprehensive income				
	Number of shares*	Share capital	Retained earnings	Remeasurement of defined benefit plans	Treasury share reserve	Securities premium	Capital reserve	Capital redemption reserve	Common control transaction capital reserve	Share based payment reserve	Special economic zone re-investment reserve	Foreign currency translation reserve	Cash flow hedging reserve	Debt instruments through other comprehensive income	Total other equity	Total Equity
Balance as at 1 April 2024	**2,713,665,096**	**543**	**32,783**	**166**	**(722)**	**7**	**120**	**14**	**14**	**639**	**5,383**	**28**	**497**	**(2)**	**38,927**	**39,470**
Profit for the year	-	-	12,266	-	-	-	-	-	-	-	-	-	-	-	12,266	12,266
Other comprehensive income (loss) (refer note 3.28)	-	-	-	26	-	-	-	-	-	-	-	21	(140)	12	(81)	(81)
Total comprehensive income (loss) for the year	**-**	**-**	**12,266**	**26**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**21**	**(140)**	**12**	**12,185**	**12,185**
Transactions with owners of the Company															-	-
Contributions and distributions															-	-
Interim dividend of ₹ 60 per share	-	-	(16,254)	-	-	-	-	-	-	-	-	-	-	-	(16,254)	(16,254)
Transfer to special economic zone re-investment reserve	-	-	(2,022)	-	-	-	-	-	-	-	2,022	-	-	-	-	-
Transfer from special economic zone re-investment reserve	-	-	1,161	-	-	-	-	-	-	-	(1,161)	-	-	-	-	-
Share based payments to employees	-	-	-	-	-	-	-	-	-	212	-	-	-	-	212	212
Acquisition of treasury shares	-	-	-	-	(676)	-	-	-	-	-	-	-	-	-	(676)	(676)
Issue of treasury shares to employees	-	-	(110)	-	691	-	-	-	-	(581)	-	-	-	-	-	-
Excess tax benefit from share based payments	-	-	3	-	-	-	-	-	-	-	-	-	-	-	3	3
Balance as at 31 March 2025	**2,713,665,096**	**543**	**27,827**	**192**	**(707)**	**7**	**120**	**14**	**14**	**270**	**6,244**	**49**	**357**	**10**	**34,397**	**34,940**
Balance as at 1 April 2025	**2,713,665,096**	**543**	**27,827**	**192**	**(707)**	**7**	**120**	**14**	**14**	**270**	**6,244**	**49**	**357**	**10**	**34,397**	**34,940**
Profit for the year	-	-	7,627	-	-	-	-	-	-	-	-	-	-	-	7,627	7,627
Other comprehensive income (loss) (refer note 3.28)	-	-	-	(429)	-	-	-	-	-	-	-	60	(1,419)	(27)	(1,815)	(1,815)
Total comprehensive income (loss) for the year	**-**	**-**	**7,627**	**(429)**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**60**	**(1,419)**	**(27)**	**5,812**	**5,812**

Standalone Statement of Changes in Equity

(All amounts in crores of ₹, except share data and as stated otherwise)

	Equity share capital		Other equity														Total Equity
			Reserves and Surplus									Other comprehensive income				
	Number of shares*	Share capital	Retained earnings	Remeasurement of defined benefit plans	Treasury share reserve	Securities premium	Capital reserve	Capital redemption reserve	Common control transaction capital reserve	Share based payment reserve	Special economic zone re-investment reserve	Foreign currency translation reserve	Cash flow hedging reserve	Debt instruments through other comprehensive income	Total other equity	
Transactions with owners of the Company																
Contributions and distributions																
Interim dividend of ₹ 54 per share	-	-	(14,621)	-	-	-	-	-	-	-	-	-	-	-	(14,621)	(14,621)
Transfer to special economic zone re-investment reserve	-	-	(1,486)	-	-	-	-	-	-	-	1,486	-	-	-	-	-
Transfer from special economic zone re-investment reserve	-	-	933	-	-	-	-	-	-	-	(933)	-	-	-	-	-
Share based payments to employees	-	-	-	-	-	-	-	-	-	481	-	-	-	-	481	481
Acquisition of treasury shares	-	-	-	-	(711)	-	-	-	-	-	-	-	-	-	(711)	(711)
Issue of treasury shares to employees	-	-	(32)	-	227	-	-	-	-	(195)	-	-	-	-	-	-
Excess tax benefit from share based payments	-	-	(3)	-	-	-	-	-	-	-	-	-	-	-	(3)	(3)
Balance as at 31 March 2026	**2,713,665,096**	**543**	**20,245**	**(237)**	**(1,191)**	**7**	**120**	**14**	**14**	**556**	**6,797**	**109**	**(1,062)**	**(17)**	**25,355**	**25,898**

* Includes treasury shares held by a controlled trust (refer note 3.13)

The accompanying notes including material accounting policies are an integral part of the standalone financial statements

As per our report of even date attached

For B S R & Co. LLP
Chartered Accountants
Firm's Registration No : 101248W/W-100022

Rakesh Dewan
Partner
Membership Number: 092212

Gurugram, India
21 April 2026

For and on behalf of the Board of Directors of HCL Technologies Limited

Roshni Nadar Malhotra
Chairperson
DIN - 02346621

C. Vijayakumar
Chief Executive Officer
and Managing Director
DIN - 09244485

Deepak Kapoor
Director
DIN - 00162957

Shiv Walia
Chief Financial Officer

Goutam Rungta
Corporate Vice President - Finance

Manish Anand
Company Secretary

Noida (UP), India
21 April 2026

Standalone Statement of Cash flows

(All amounts in crores of ₹, except share data and as stated otherwise)

		Year ended	
		31 March 2026	31 March 2025
A	**Cash flows from operating activities**		
	Profit before tax	10,024	16,474
	Adjustment for:		
	Depreciation and amortization expense	2,316	2,320
	Interest income	(861)	(867)
	Dividend income from subsidiaries	(1,077)	(109)
	Provision for doubtful debts / bad debts written off (net)	(56)	(31)
	Income on investments carried at fair value through profit and loss	(161)	(183)
	Profit on sale of debt securities	(2)	-
	Interest expense	124	138
	Profit on sale of property, plant and equipment (net)	(9)	(9)
	Share based payments to employees	113	62
	Other non-cash charges (net)	(1)	(15)
		10,410	**17,780**
	Net change in		
	Trade receivables	1,707	(2,599)
	Inventories	-	17
	Other financial assets and other assets	189	362
	Trade payables	5,162	1,507
	Other financial liabilities, contract liabilities, provisions and other liabilities	(3,078)	1,629
	Cash generated from operations	**14,390**	**18,696**
	Income taxes paid (net of refunds)	(2,261)	(2,705)
	Net cash flow from operating activities (A)	**12,129**	**15,991**
B	**Cash flows from investing activities**		
	Purchase of property, plant and equipment and intangibles	(735)	(461)
	Proceeds from sale of property, plant and equipment	20	22
	Payments for business acquisitions, net of cash acquired	-	(1,358)
	Investments in bank deposits	(2,742)	(4,464)
	Proceeds from bank deposits	3,847	6,959
	Deposits placed with body corporates	(90)	(1,251)
	Proceeds from deposits placed with body corporates	714	1,030
	Purchase of investments in securities	(47,701)	(43,059)
	Proceeds from sale/maturity of investments in securities	48,669	42,765
	Excess of cost over fair value reimbursed for treasury shares by direct and indirect subsidiaries	33	85
	Investment in equity instruments	(8)	(5)
	Investment in subsidiaries	(80)	-
	Dividend received from subsidiaries	1,077	109
	Interest received	663	801
	Income taxes paid	(147)	(180)
	Net cash flow from investing activities (B)	**3,520**	**993**

Standalone Statement of Cash flows
(All amounts in crores of ₹, except share data and as stated otherwise)

		Year ended	
		31 March 2026	**31 March 2025**
C	**Cash flows from financing activities**		
	Repayment of long term borrowings	(13)	(30)
	Proceeds from short term borrowings	318	377
	Repayment of short term borrowings	(321)	(374)
	Acquisition of treasury shares	(711)	(676)
	Dividend paid	(14,618)	(16,250)
	Interest paid	(2)	(3)
	Payment of lease liabilities including interest	(334)	(297)
	Net cash flow used in financing activities (C)	**(15,681)**	**(17,253)**
	Net decrease in cash and cash equivalents (A+B+C)	**(32)**	**(269)**
	Effect of exchange differences on cash and cash equivalents held in foreign currency	41	24
	Cash and cash equivalents at the beginning of the year	592	837
	Cash and cash equivalents at the end of the year as per note 3.11(a)	**601**	**592**

Notes:

1. The total amount of income taxes paid is ₹ 2,408 crores (previous year, ₹ 2,885 crores).
2. Cash and cash equivalents includes earmarked balances with banks of ₹ 22 crores (previous year, ₹ 19 crores) which is of restricted use.
3. Refer note 3.39 for amount spent during the years ended 31 March 2026 and 2025 on construction / acquisition of any asset and other purposes relating to CSR.

The accompanying notes including material accounting policies are an integral part of the standalone financial statements

As per our report of even date attached

For B S R & Co. LLP
Chartered Accountants
Firm's Registration No : 101248W/W-100022

Rakesh Dewan
Partner
Membership Number: 092212

Gurugram, India
21 April 2026

For and on behalf of the Board of Directors of HCL Technologies Limited

Roshni Nadar Malhotra
Chairperson
DIN - 02346621

C. Vijayakumar
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Director
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Shiv Walia
Chief Financial Officer

Goutam Rungta
Corporate Vice President - Finance

Manish Anand
Company Secretary

Noida (UP), India
21 April 2026

ORGANIZATION AND NATURE OF OPERATIONS

HCL Technologies Limited (hereinafter referred to as "the Company") is primarily engaged in providing a range of IT and business services, engineering and R&D services and modernized software products and IP-led offerings. The Company was incorporated under the provisions of the Companies Act applicable in India in November 1991, having its registered office at 806, Siddharth, 96, Nehru Place, New Delhi- 110019. The Company leverages its global technology workforce and intellectual properties to deliver solutions across following verticals - Financial Services, Manufacturing, Life Sciences & Healthcare, Public Services, Retail & CPG, Technology & Services and Telecom, Media, Publishing and Entertainment.

The standalone financial statements for the year ended 31 March 2026 were approved and authorized for issue by the Board of Directors on 21 April 2026.

1. MATERIAL ACCOUNTING POLICIES

(a) Basis of preparation

These standalone financial statements of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) prescribed under section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules as amended from time to time and presentation requirements of Schedule III (Division II) to the Companies Act, 2013, as applicable to the standalone financial statements.

These standalone financial statements have been prepared under the historical cost convention on an accrual and going concern basis, except for the following assets and liabilities which have been measured at fair value:

(a) Derivative financial instruments,

(b) Certain financial assets and liabilities (refer accounting policy regarding financial instruments),

(c) Defined benefit plans

The accounting policies adopted in the preparation of these standalone financial statements are consistent with those of the previous year except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy.

All assets and liabilities have been classified as current and non-current as per the Company's normal operating cycle of 12 months. The statement of cash flows has been prepared under indirect method.

The Company uses the Indian rupee ('₹') as its reporting currency. All amounts are presented in crores of ₹ rounded to whole number and amounts less than ₹ 0.50 crores are presented as "-".

(b) Use of estimates, judgements and assumptions

The preparation of standalone financial statements in conformity with Ind AS requires the management to make estimates and judgements that affect the reported amounts of assets, liabilities, revenue, expenses and other comprehensive income (OCI) that are reported and disclosed in the standalone financial statements and accompanying notes. These estimates are based on the management's best knowledge of current events, historical experience, actions that the Company may undertake in the future and on various other assumptions that are believed to be reasonable under the circumstances. Actual results could differ from those estimates. Changes in estimates are reflected in the standalone financial statements in the year in which the changes are made.

Significant estimates, judgements and assumptions are used for, but not limited to,

(i) Accounting for costs expected to be incurred to complete performance under fixed price projects and determination of stand-alone selling prices for each distinct performance obligation in contracts involving multiple performance obligations, refer note 1(f)

(ii) Allowance for uncollectible trade receivables, refer note 1(s)(i)

(iii) Fair value of the consideration transferred (including contingent consideration) and fair value of the assets acquired and liabilities assumed, measured on a provisional basis in case of business combination, refer note 1(c)

(iv) Recognition of income and deferred taxes, refer note 1(h) and note 3.27

(v) Key actuarial assumptions for measurement of future obligations under employee benefit plans, refer note 1(q) and note 3.32

(vi) Estimated forfeitures in share-based compensation expense, refer note 1(r)

(vii) Useful lives of property, plant and equipment, refer note 1(i)

(viii) Lives of intangible assets, refer note 1(j)

(ix) Identification of leases and measurement of lease liabilities and right of use assets, refer note 1(m)

(x) Key assumptions used for impairment of goodwill, refer note 1(o)and note 3.3

(xi) Provisions and contingent liabilities, refer note 1(p) and note 3.35

(xii) Impairment of investment in subsidiaries, refer note 1(s)(i)

(c) Business combinations and goodwill

Business combinations are accounted for using the acquisition method. The cost of an acquisition is the aggregate of the consideration transferred measured at fair value at the acquisition date. Acquisition related costs are expensed as incurred.

Any contingent consideration to be transferred by the acquirer is recognized at fair value at the acquisition date. Contingent consideration classified as financial liability is measured at fair value with changes in fair value recognized in the statement of profit and loss.

Goodwill is initially measured at cost, being the excess of the aggregate of the consideration transferred and any previous interest held, over the net identifiable assets acquired and liabilities assumed. If the fair value of the net assets acquired is in excess of the aggregate consideration transferred, the excess is recognized as capital reserve after reassessing the fair values of the net assets.

(d) Foreign currency and translation

The financial statements are presented in Indian Rupee (₹), which is also the Company's functional currency. For each foreign operation, the Company determines the functional currency which is its respective local currency.

Transactions in foreign currencies are initially recorded by the Company at their respective functional currency spot rates at the date of the transaction. Foreign currency denominated monetary assets and liabilities are translated to the relevant functional currency at exchange rates in effect at the balance sheet date. Exchange differences arising on settlement or translation of monetary items are recognized in the statement of profit and loss. Non-monetary assets and non-monetary liabilities denominated in a foreign currency and measured at historical cost are translated at the exchange rate prevalent at the date of initial transaction. Non-monetary assets and non-monetary liabilities denominated in a foreign currency and measured at fair value are translated at the exchange rate prevalent at the date when the fair value was determined.

Transaction gains or losses realized upon settlement of foreign currency transactions are included in determining net profit for the year. Revenue, expenses and cash-flow items denominated in foreign currencies are translated into the relevant functional currencies using the exchange rate in effect on the date of the transaction.

The translation of foreign operations from respective functional currency into INR (the reporting currency) for assets and liabilities is performed using the exchange rates in effect at the balance sheet date, and for revenue, expenses and cash flows is performed using an appropriate daily weighted average exchange rate for the respective years. The exchange differences arising on translation are reported as a component of 'other comprehensive income (loss)'. On disposal of a foreign operation, the component of OCI relating to that particular foreign operation is recognized in the statement of profit and loss.

(e) Fair value measurement

The Company records certain financial assets and liabilities at fair value on a recurring basis. The Company determines fair values based on the price it would receive to sell an asset or pay to transfer a liability in an orderly transaction between market participants at the measurement date in the principal or most advantageous market for that asset or liability.

The Company holds certain fixed income securities, equity securities and derivatives, which must be measured using the guidance for fair value hierarchy and related valuation methodologies. The guidance specifies a hierarchy of valuation techniques based on whether the inputs to each measurement are observable or unobservable. Observable inputs reflect market data obtained from independent sources, while unobservable inputs reflect the Company's assumptions about current market conditions. The fair value hierarchy also requires an entity to maximize the use of observable inputs and minimize the use of unobservable inputs when measuring fair value. The prescribed fair value hierarchy and related valuation methodologies are as follows:

Level 1 - Quoted inputs that reflect quoted prices (unadjusted) for identical assets or liabilities in active markets.

Level 2 - Quoted prices for similar instruments in active markets, quoted prices for identical or similar instruments in markets that are not active and model-derived valuations, in which all significant inputs are directly or indirectly observable in active markets.

Level 3 - Valuations derived from valuation techniques, in which one or more significant inputs are unobservable inputs which are supported by little or no market activity.

In accordance with Ind AS 113, assets and liabilities at fair value are measured based on the following valuation techniques:

(a) Market approach – Prices and other relevant information generated by market transactions involving identical or comparable assets or liabilities.
(b) Income approach – Converting the future amounts based on market expectations to its present value using the discounting method.
(c) Cost approach – Replacement cost method.

Certain assets are measured at fair value on a non-recurring basis. These assets consist primarily of non-financial assets such as goodwill and intangible assets. Goodwill and intangible assets recognized in business combinations are measured at fair value initially and subsequently when there is an indicator of impairment, the impairment is recognized.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant who would use the asset in its highest and best use.

(f) Revenue recognition

Revenue is recognized when, or as, control of a promised service or good transfers to a customer, in an amount that reflects the consideration (Transaction price) to which the Company expects to be entitled in exchange for transferring those products or services (Performance obligation). Revenue is recognized for any contract, once it is approved in writing, is legally enforceable, the rights of the parties are identified, payment terms are defined, the contract has commercial substance and collectability of consideration is probable. Revenue is measured based on the Transaction price which is the consideration of the contract and is shown net of applicable taxes and adjusted for any variable consideration like volume discounts, service level allowances, incentive or any other discount. Transaction price is also adjusted for the effects of the time value of money if the contract includes a significant financing component.

Revenue from time-and-material, volume based, and transaction-based contracts is recognized as the related services are performed through efforts expended, units serviced, number of transactions processed, etc. that correspond with value transferred to customer.

Revenue related to fixed price contracts where performance obligations and control are satisfied over a period of time like technology integration contracts, complex network building contracts, system implementations and application development contracts is recognized based on progress towards completion of the performance obligation using percentage-of-completion method. Revenue is recognized based on the costs incurred to date as a percentage of the total estimated costs to fulfill the contract. Any revision in cost to complete would result in an increase or decrease in revenue and such changes are recorded in the period in which they are identified.

In arrangements involving sharing of customer revenues for services delivered, revenue is recognized when the right to receive such revenue share is established.

Revenue related to other fixed price contracts providing maintenance and support services, are recognized based on the right to invoice for services performed for contracts in which the invoicing is representative of the value being delivered. If invoicing is not consistent with value delivered, revenues are recognized basis stand-alone selling price for the service performed. The Company uses cost plus expected margin to determine stand-alone selling price.

Revenue from distinct proprietary software is recognized at a point in time at the inception of the arrangement when right to use is granted to the customer. In the case of renewals of term licenses with existing customers, revenue from term license is recognized at a point in time when the renewal is agreed on signing of contracts. Revenue from support and subscription (S&S) is recognized over the contract term on a straight-line basis as the Company is providing a service of standing ready to provide support, when-and-if needed, and is providing unspecified software upgrades on a when-and-if available basis over the contract term. In case software are bundled with support and subscription either for perpetual or term based license, such support and subscription contracts are generally priced as a percentage of the net fees paid by the customer to purchase the license and are generally recognized as revenues ratably over the contractual period that the support services are provided.

When a sales arrangement contains provision of multiple products, services and software licenses, company identifies the distinct performance obligation including lease obligation and allocates total consideration to each performance obligation on a relative standalone selling price. Company uses cost plus expected margin to determine standalone selling price. Revenue from finance leases is recognized when all risks and ownership are transferred to the customer, with no remaining obligations that affect acceptance. Revenue is recognized at the fair value of the asset or, if lower, the present value of lease payments, discounted at a market interest rate. Interest from finance leases is recognized as other income on an accrual basis using the effective interest method.

In instances when revenue is derived from sales of third-party vendor services, material or licenses, revenue is recorded on a gross basis when the Company is a principal to the transaction and net of costs when the Company is acting as an agent between the customer and the vendor, once control of a promised good is transferred to a customer.

Revenue from certain activities in transition services in outsourcing arrangements are not capable of being distinct or represent separate performance obligation and is recognized over the period of the arrangement. Direct and incremental costs in relation to such transition activities which are expected to be recoverable under the contract are considered as contract fulfillment costs and classified as Deferred contract cost and recognized over the period of arrangement. Certain upfront non-recurring incremental contract acquisition costs and other upfront fee paid to customer are deferred and classified as Deferred contract cost and amortized to revenue, usually on a straight-line basis, over the term of the contract.

An onerous contract provision is recognized when the expected unavoidable costs of meeting the future obligations exceed the expected economic benefits to be received under a contract. Such provision, if any, is recorded in the period in which such losses become probable and is included in the cost of revenues.

Contract assets are recognized when revenue recognized is more than billing and right to consideration is conditional upon factors other than the passage of time. Unbilled receivables are recognized where the right to consideration is unconditional and only the passage of time is required before the payment is due (i.e., only act of invoicing is pending). Contract liability is Company's obligation to transfer goods or services to customers when there is excess billing over the revenue recognized.

(g) Other income

Other income mainly comprises interest income on debt securities, bank and other deposits, other interest income recognized using the effective interest method, profit on sale of property, plant and equipments, debt securities and mutual fund and net foreign exchange gains. Dividend income is recognized when the right to receive payment is established.

(h) Income taxes

Income tax expense comprises current and deferred income tax.

Income tax expense is recognized in the statement of profit and loss except to the extent that it relates to items recognized directly in equity, in which case it is recognized in equity. Current income tax for current and prior periods is recognized at the amount expected to be paid to or recovered from the tax authorities, using the tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date. Provision for income tax includes the impact of provisions established for uncertain income tax positions. Tax assets and liabilities are offset only if there is a legally enforceable right to set off the recognized amounts, and it is intended to realize the asset and settle the liability on a net basis or simultaneously.

Deferred income tax assets and liabilities recognized for all temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. Deferred income tax assets and liabilities are recognized for those temporary differences which originate during the tax holiday period and are reversed after the tax holiday period. For this purpose, reversal of timing differences is determined using first-in-first-out method.

Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realized. Deferred income tax assets and liabilities are measured using tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date and are expected to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled.

Deferred tax assets and deferred tax liabilities are offset, if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

The effect of changes in tax rates on deferred income tax assets and liabilities is recognized as income or expense in the year that includes the enactment or the substantive enactment date. A deferred income tax asset is recognized to the extent that it is probable that future taxable profit will be available against which the deductible temporary differences and tax losses can be utilized. Deferred income taxes are not provided on the undistributed earnings of subsidiaries and branches where it is expected that the earnings of the subsidiary or branch will not be distributed in the foreseeable future.

Tax benefits acquired as part of a business combination, but not satisfying the criteria for separate recognition at that date, are recognized subsequently if new information about facts and circumstances change. The adjustment is either treated as a reduction in goodwill (as long as it does not exceed goodwill) if it was incurred during the measurement period or recognized in the statement of profit and loss.

In some tax jurisdictions, the amount of tax deductions on share based payments to employees are different from the related cumulative remuneration expenses. If the amount of the tax deduction (or estimated future tax deduction) exceeds the amount of the related cumulative remuneration expense, such excess amount of tax deduction and the associated tax benefit is recognized directly in retained earnings.

(i) Property, plant and equipment

Property, plant and equipment are stated at cost less accumulated depreciation and impairment losses, if any. Cost comprises the purchase price and directly attributable cost of bringing the asset to its working condition for its intended use. Any trade discounts and rebates are deducted in arriving at the purchase price. The Company identifies and determines separate useful lives for each major component of the property, plant and equipment, if they have a useful life that is materially different from that of the asset as a whole.

Expenses on existing property, plant and equipment, including day-to-day repairs, maintenance expenditure and cost of replacing parts, are charged to the statement of profit and loss for the year during which such expenses are incurred.

Gains or losses arising from derecognition of assets are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit and loss when the asset is derecognized.

Property, plant and equipment under construction and cost of assets not ready for use at the year-end are disclosed as capital work- in- progress.

Depreciation on property, plant and equipment is provided on the straight-line method over their estimated useful lives, as determined by the management. Depreciation is charged on a pro-rata basis for assets purchased/ sold during the year.

The management's estimates of the useful lives of various assets for computing depreciation are as follows:

Asset description	Asset life (in years)
Buildings	20
Plant and equipment (including air conditioners, electrical installations)	10
Office equipment	5
Computers and networking equipment	4-5
Furniture and fixtures	7
Vehicles	5

The useful lives as given above best represent the period over which the management expects to use these assets, based on technical assessment. The estimated useful lives for these assets are therefore different from the useful lives prescribed under Part C of Schedule II of the Companies Act 2013.

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year-end and adjusted prospectively, if appropriate.

(j) Intangible assets

Intangible assets acquired separately are measured on initial recognition at cost. The cost of intangible assets acquired in a business combination is measured at their fair value at the date of acquisition. Subsequently, following initial recognition, intangible assets are carried at cost less any accumulated amortization and impairment losses.

Intangible assets are amortized over the useful life and assessed for impairment whenever there is an indication that the intangible asset may be impaired. The amortization period and the amortization method for an intangible asset with a finite useful life are reviewed at least at the end of each reporting year. Changes in the expected useful life or the expected pattern of consumption of future economic benefits embodied in the asset are considered to modify the amortization period or method, as appropriate, and are treated as changes in accounting estimates. The amortization expense on intangible assets with finite lives is recognized in the statement of profit and loss.

Gains or losses arising from derecognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit and loss when the asset is derecognized.

The intangible assets are amortized over the estimated useful life of the assets as mentioned below:

Asset description	Asset life (in years)
Software	Over the term of license or 3 years, whichever is lower
Technology (including Licensed IPRs)	2 to 15
Customer-related intangibles (includes customer contracts and customer relationships)	2 to 10
Others (includes intellectual property rights, brand and non-compete agreements)	5

(k) Research and development costs

Research costs are expensed as incurred. Development expenditure, on an individual project, is recognized as an intangible asset when the Company can demonstrate:

- The technical feasibility of completing the intangible asset so that it will be available for use or sale
- Its intention to complete and its ability and intention to use or sell the asset

- How the asset will generate future economic benefits
- The availability of resources to complete the asset
- The ability to measure reliably the expenditure during development

Subsequently, following initial recognition of the development expenditure as an asset, the cost model is applied requiring the asset to be carried at cost less any accumulated amortization and accumulated impairment losses. Amortization of the asset begins when development is complete and the asset is available for use. It is amortized over the period of expected future benefit. Amortization expense is recognized in the statement of profit and loss. During the period of development, the asset is tested for impairment annually.

(l) Borrowing costs

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use are capitalized as part of the cost of the asset. All other borrowing costs are expensed in the period in which they occur.

Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds.

(m) Leases

A lease is a contract that contains right to control the use of an identified asset for a period of time in exchange for consideration.

Company as a lessee

Company is lessee in case of leasehold land, office space, accommodation for its employees & IT equipment. These leases are evaluated to determine whether it contains lease based on principles for the recognition, measurement, presentation and disclosure of leases for both lessees and lessors as defined in Ind AS 116.

Right-of-use asset represents the Company's right to control the underlying assets under lease and the lease liability is the obligation to make the lease payments related to the underlying asset under lease. Right-of-use asset is measured initially based on the lease liability adjusted for any initial direct costs, prepaid rent, and lease incentives. Right-of- use asset is depreciated based on straight line method over the lease term or useful life of right-of-use asset, whichever is less. Subsequently, right-of-use asset is measured at cost less any accumulated depreciation, accumulated impairment losses, if any and adjusted for any remeasurement of lease liability.

The lease liability is measured at the lease commencement date and determined using the present value of the minimum lease payments not yet paid and the Company's incremental borrowing rate, which approximates the rate at which the Company would borrow, in the country where the lease was executed. The Company has used a single discount rate for a portfolio of leases with reasonably similar characteristics. The lease payment comprises fixed payment less any lease incentives, variable lease payment that depends on an index or a rate, exercise price of a purchase option if the Company is reasonably certain to exercise the option and payment of penalties for terminating the lease, if the lease term reflects the Company exercising an option to terminate the lease. Lease liability is subsequently measured by increase the carrying amount to reflect interest on the lease liability, reducing the carrying amount to reflect the lease payment made and remeasuring the carrying amount to reflect any reassessment or modification, if any.

The Company has elected to not recognize leases with a lease term of 12 months or less in the balance sheet, including those acquired in a business combination, and lease costs for those short-term leases are recognized on a straight-line basis over the lease term in the statement of profit and loss. For all asset classes, the Company has elected the lessee practical expedient to combine lease and non-lease components and account for the combined unit as a single lease component in case there is no separate payment defined under the contract.

Company as a lessor

Leases in which the Company does not transfer substantially all the risks and benefits of ownership of the asset are classified as operating leases. Initial direct costs incurred in negotiating an operating lease are added to the carrying amount of the leased asset and recognized over the lease term on the same basis as rental income. Contingent rents are recognized as revenue in the year in which they are earned or contingency is resolved.

Leases in which the Company transfers substantially all the risk and benefits of ownership of the asset are classified as finance leases. Assets given under finance lease are recognized as a receivables at an amount equal to the present value of lease receivables. After initial recognition, the Company apportions lease rentals between the principal repayment and interest income so as to achieve a constant periodic rate of return on the net investment outstanding in respect of the finance leases. The interest income is recognized in the statement of profit and loss. Initial direct costs such as legal cost, brokerage cost etc. are recognized immediately in the statement of profit and loss.

When arrangements include multiple performance obligations, the Company allocates the consideration in the contract between the lease components and the non-lease components on a relative standalone selling price basis.

(n) Inventories

Stock-in-trade, stores and spares are valued at the lower of the cost or net realizable value. Cost includes cost of purchase and other costs incurred in bringing the inventories to their present location and condition. Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and estimated costs necessary to make the sale.

Cost of stock-in-trade procured for specific projects is assigned by identifying individual costs of each item. Cost of stock-in-trade, that are interchangeable and not specific to any project and cost of stores and spare parts are determined using the weighted average cost formula.

(o) Impairment of non-financial assets

Goodwill

Goodwill is tested annually on March 31, for impairment, or sooner whenever there is an indication that goodwill may be impaired, relying on a number of factors including operating results, business plans and future cash flows. For the purpose of impairment testing, goodwill acquired in a business combination is allocated to the Company's cash generating units (CGU) expected to benefit from the synergies arising from the business combination. A CGU is the smallest identifiable group of assets that generates cash inflows that are largely independent of the cash inflows from other assets or group of assets. Impairment occurs when the carrying amount of a CGU including the goodwill, exceeds the estimated recoverable amount of the CGU. The recoverable amount of a CGU is the higher of its fair value less cost to sell and its value-in-use. Value-in-use is the present value of future cash flows expected to be derived from the CGU. Total impairment loss of a CGU is allocated first to reduce the carrying amount of goodwill allocated to the CGU and then to the other assets of the CGU, pro-rata on the basis of the carrying amount of each asset in the CGU.

An impairment loss on goodwill recognized in the statement of profit and loss is not reversed in the subsequent period.

Intangible assets and property, plant and equipment

Intangible assets and property, plant and equipment are evaluated for recoverability whenever events or changes in circumstances indicate that their carrying amounts may not be recoverable. For the purpose of impairment testing, the recoverable amount (i.e. the higher of the fair value less cost to sell and the value-in-use) is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. In such cases, the recoverable amount is determined for the CGU to which the asset belongs. Impairment, if any, is measured by the amount by which the carrying value of the asset exceeds the estimated recoverable amount of the asset. Subsequently if there is a change in the estimates used to determine the recoverable amount, the impairment loss is reversed. Such reversal is made only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined on the date of reversal, if no impairment loss had been recognized. Such impairment and any subsequent reversal is recognized in the statement of profit and loss.

(p) Provisions and contingent liabilities

A provision is recognized if, as a result of a past event, the Company has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation. If the effect of the time value of money is material, provisions are determined by discounting the expected future cash flows.

The Company uses significant judgement to disclose contingent liabilities. Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount cannot be made. Contingent assets are neither recognized nor disclosed in the financial statements.

(q) Retirement and other employee benefits

(i) Provident fund: Employees of the Company receive benefits under the provident fund, a defined benefit plan. The employee and employer each make monthly contributions to the plan. A portion of the contribution is made to the provident fund trust managed by the Company or Government administered provident fund; while the balance contribution is made to the Government administered pension fund, a defined contribution plan. For the contribution made by the Company to the provident fund trust managed by the Company, the Company has an obligation to fund any shortfall on the yield of the Trust's investments over the administered interest rates. The liability is actuarially determined (using the projected unit credit method) at the end of the year. The funds contributed to the Trust are invested in specific securities as mandated by law and generally consist of federal and state government bonds, debt instruments of government-owned corporations, equity and other eligible market securities.

(ii) In respect of superannuation, a defined contribution plan for applicable employees, the Company contributes to the superannuation trust and the scheme is administered on its behalf by appointed fund managers and such contributions for each year of service rendered by the employees are charged to the statement of profit and loss. The Company has no further obligations to the superannuation plan beyond its contributions.

(iii) Gratuity liability: The Company and its certain foreign branches provide for gratuity, a defined benefit plan (the "Gratuity Plan") covering eligible employees. The Gratuity Plan provides a lump sum payment to vested employees at retirement, death, incapacitation or termination of employment, of an amount based on the respective employee's salary and the tenure of employment (subject to a maximum limit in accordance with regulatory requirement of respective geography). The liability is actuarially determined (using the projected unit credit method) at the end of each year. Actuarial gains/losses are recognized immediately in the balance sheet with a corresponding debit or credit to other comprehensive income in the year in which they occur.

In respect to employees in India, the Company contributes towards gratuity liabilities to the Gratuity Fund Trust. Trustees of the Company administer contributions made to the Trust and contributions are invested in a scheme with insurer managed funds and other eligible market securities, as permitted by law.

(iv) Compensated absences: The employees of the Company are entitled to compensated absences which are both accumulating and non-accumulating in nature. The employees can carry forward up to the specified portion of the unutilized accumulated compensated absences and utilize it in future periods or receive cash at retirement or termination of employment. The expected cost of accumulating compensated absences is determined by actuarial valuation (using the projected unit credit method) based on the additional amount expected to be paid as a result of the unused entitlement that has accumulated at the balance sheet date. The expense on non-accumulating compensated absences is recognized in the statement of profit and loss in the year in which the absences occur. Actuarial gains/losses are immediately taken to the statement of profit and loss and are not deferred.

(v) Contributions to other defined contribution plans are recognized as expense when employees have rendered services entitling them to such benefits.

(r) Equity settled share based compensation

Share-based compensation represents the cost related to share-based awards granted to employees, measured at grant date using estimated fair value. For awards with only service conditions, the Company recognizes the cost on a straight-line basis (net of estimated forfeitures) over the requisite service period, treating each vesting portion as a separate award.

For awards with both service and performance conditions, the expense is also recognized on a straight-line basis (net of estimated forfeitures) over the requisite vesting period, treating each vesting portion as a separate award. Awards expected to vest are determined based on actual performance for each relevant parameter.

On modification of an equity settled award, the Company re-estimates the fair value of stock option as on the date of modification and any incremental expense is expensed over the period from the modification date till the vesting date. The Company estimates the fair value of stock options using option pricing model. The cost is recorded under the head employee benefit expense in the statement of profit and loss with corresponding increase in "Share based payment reserve".

The Company grants share-based awards to employees of its direct and indirect subsidiaries, requiring reimbursement for the actual cost of treasury shares upon exercise. Any excess cost over the fair value recovered from subsidiaries is treated as a reduction in investment.

(s) Financial Instruments

A financial instrument is a contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

i. Financial assets

All financial assets are recognized initially at fair value. Transaction costs that are directly attributable to the acquisition of financial assets (other than financial assets at fair value through profit and loss) are added to the fair value measured on initial recognition of financial asset. Purchase and sale of financial assets are accounted for at trade date. However, trade receivables that do not contain a significant financing component are measured at transaction price.

Cash and cash equivalents

Cash and cash equivalents in the balance sheet comprise cash in banks and short-term deposits and investments with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

For the purposes of the cash flow statement, cash and cash equivalents are considered net of outstanding bank overdrafts that are repayable on demand and are considered part of the Company's cash management system. In the standalone balance sheet, bank overdrafts are presented under borrowings within current liabilities.

Financial assets at amortized cost

A financial asset is measured at the amortized cost if both the following conditions are met:

(a) The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows and,

(b) Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

After initial measurement, such financial assets are subsequently measured at amortized cost using the effective interest rate (EIR) method. Amortized cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortization is included in other income in the statement of profit and loss. The losses arising from impairment are recognized in the statement of profit and loss. This category includes cash and bank balances, loans, unbilled receivables, trade and other receivables.

Financial assets at fair value through other comprehensive income (OCI)

A financial asset is classified and measured at fair value through OCI if both of the following criteria are met:

(i) The objective of the business model is achieved both by collecting contractual cash flows and selling the financial assets, and

(ii) The asset's contractual cash flows represent solely payments of principal and interest.

Financial asset included within the OCI category are measured initially as well as at each reporting date at fair value. Fair value movements are recognized in OCI. Interest income is recognized in statement of profit and loss for debt instruments. On derecognition of the asset, cumulative gain or loss previously recognized in OCI is reclassified from OCI to statement of profit and loss.

Financial assets at fair value through profit and loss

Any financial asset, which does not meet the criteria for categorization at amortized cost or at fair value through other comprehensive income, is classified at fair value through profit and loss. Financial assets included at the fair value through profit and loss category are measured at fair value with all changes recognized in the statement of profit and loss.

Equity investments

Equity investments in subsidiaries are measured at cost less impairment if any.

Derecognition of financial assets

A financial asset is primarily derecognized when the rights to receive cash flows from the asset have expired, or the Company has transferred its rights to receive cash flows from the asset.

Impairment of financial assets

The Company recognizes loss allowances using the expected credit loss (ECL) model for the financial assets which are not fair valued through profit and loss. Lifetime ECL allowance is recognized for trade receivables with no significant financing component. For all other financial assets, expected credit losses are measured at an amount equal to the 12-month ECL, unless there has been a significant increase in credit risk from initial recognition in which case they are measured at lifetime ECL. The amount of expected credit losses (or reversal) that is required to adjust the loss allowance at the reporting date is recognized in statement of profit and loss.

ii. Financial liabilities

All financial liabilities are recognized initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

The subsequent measurement of financial liabilities depends on their classification, as described below:

Financial liabilities at fair value through profit and loss

Financial liabilities designated upon initial recognition at fair value through profit and loss are designated as such at the initial date of recognition, and only if the criteria in Ind AS 109 are satisfied. Changes in fair value of such liability are recognized in the statement of profit and loss.

Financial liabilities at amortized cost

The Company's financial liabilities at amortized cost, are initially recognized at net of transaction costs and includes trade payables, borrowings including bank overdrafts and other payables.

After initial recognition, financial liabilities are subsequently measured at amortized cost using the effective interest rate (EIR) method except for deferred consideration recognized in a business combination which is subsequently measured at fair value through profit and loss. Gains and losses are recognized in the statement of profit and loss when the liabilities are derecognized as well as through the EIR amortization process.

Amortized cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortization is included as finance costs in the statement of profit and loss.

Derecognition

A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires.

iii. Derivative financial instruments and hedge accounting

Foreign exchange forward contracts and options are purchased to mitigate the risk of changes in foreign exchange rates associated with forecast transactions denominated in certain foreign currencies.

The Company recognizes all derivatives as assets or liabilities measured at their fair value. Changes in fair value for derivatives not designated in a hedge accounting relationship are marked to market at each reporting date and the related gains (losses) are recognized in the statement of profit and loss as 'foreign exchange gains (losses)'.

The foreign exchange forward contracts and options in respect of forecasted transactions which meet the hedging criteria are designated as cash flow hedges. Changes in the fair value of derivatives (net of tax) that are designated as effective cash flow hedges are deferred and recorded in the hedging reserve account as a component of accumulated 'other comprehensive income (loss)' until the hedged transaction occurs and are then recognized in the statement of profit and loss. The ineffective portion of hedging derivatives is immediately recognized in other income (expenses) in the statement of profit and loss.

In respect of derivatives designated as hedges, the Company formally documents all relationships between hedging instruments and hedged items, as well as its risk management objective and strategy for undertaking various hedge transactions. The Company also formally assesses both at the inception of the hedge and on an ongoing basis, whether each derivative is highly effective in offsetting changes in fair values or cash flows of the hedged item. The Company determines the existence of an economic relationship between the hedging instrument and hedged item based on the currency, amount and timing of their respective cash flows.

Hedge accounting is discontinued prospectively from the last testing date when (1) it is determined that the derivative financial instrument is no longer effective in offsetting changes in the fair value or cash flows of the underlying exposure being hedged; (2) the derivative financial instrument matures or is sold, terminated or exercised; or (3) it is determined that designating the derivative financial instrument as a hedge is no longer appropriate. When hedge accounting is discontinued the deferred gains or losses on the cash flow hedge remain in 'other comprehensive income (loss)' until the forecast transaction occurs. Any further change in the fair value of the derivative financial instrument is recognized in current year earnings.

Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognized amounts and there is an intention to settle on a net basis to realize the assets and settle the liabilities simultaneously.

(t) Dividend

Final dividend proposed by the Board of Directors is recognized upon approval by the shareholders who have the right to decrease but not increase the amount of dividend recommended by the Board of Directors. Interim dividends are recognized on declaration by the Board of Directors. Final and interim dividend excludes dividend on treasury shares.

(u) Earnings per share (EPS)

Basic EPS amounts are computed by dividing the net profit attributable to the equity holders of the Company by the weighted average number of equity shares outstanding during the year adjusted for treasury shares held.

Diluted EPS amounts are computed by dividing the net profit attributable to the equity holders of the Company by the weighted average number of equity shares considered for deriving basic earnings per share and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares. The diluted potential equity shares are adjusted for the proceeds receivable had the shares been actually issued at fair value (i.e. the average market value of the outstanding shares). Performance based stock unit awards are included in dilutive potential shares when they become contingently issuable and have a dilutive impact and are excluded when they are not contingently issuable. Dilutive potential equity shares are deemed converted as at the beginning of the year, unless issued at a later date. Dilutive potential equity shares are determined independently for each year presented.

The number of shares and potentially dilutive equity shares are adjusted retrospectively for all periods presented for bonus shares.

(v) Nature and purpose of reserves

Remeasurement of defined benefit plans

The Company recognizes actuarial gains/losses on defined benefit plans in the balance sheet with a corresponding debit or credit to other comprehensive income in the period in which they occur.

Treasury share reserve

The Company's equity shares held by a trust, which is standalone as a part of the Company, are classified as Treasury shares. Treasury shares are carried at acquisition cost and presented as a deduction from total equity as "Treasury share reserve". As and when treasury shares are transferred to employees on exercise after satisfaction of the vesting conditions, the balance lying in "Treasury share reserve" is transferred to "Retained earnings".

Securities premium

Securities premium is used to record the premium on issue of shares. The reserve can be utilized only for limited purposes such as issuance of bonus shares and buyback of shares in accordance with the provisions of the Companies Act, 2013 in India.

Capital redemption reserve

The Company recognizes cancellation of the Company's own equity instruments to capital redemption reserve.

Share based payment reserve

The share-based payment reserve is recognized over the vesting period at the grant date fair value of units issued to employees of the Company and its subsidiaries under the Company's restricted stock unit plan.

Special economic zone re-investment reserve

The Company has created special economic zone (SEZ) re-investment reserve out of profits of the eligible SEZ Units in terms of the specific provisions of Section 10AA(1) of the Income Tax Act, 1961 ("the Act"). The said reserve needs to be utilized by the Company for acquiring plant and machinery for the purposes of its business in the terms of Section 10AA (2) of the Act for availing tax benefit.

Foreign currency translation reserve

Exchange differences arising on translation of the foreign operations are recognized in other comprehensive income as described in the accounting policy and accumulated in a separate reserve within equity. The cumulative amount is reclassified to profit and loss when the net investment is disposed-off.

Cash flow hedging reserve

For hedging foreign currency risk, the Company uses foreign currency forward and option contracts. To the extent these hedges are effective, the change in fair value of the hedging instrument is recognized in the cash flow hedging reserve. Amounts recognized in the cash flow hedging reserve is reclassified to the statement of profit and loss when the hedged item affects profit and loss.

Debt instruments through other comprehensive income

The Company recognizes changes in the fair value of debt instruments held with business objective of collect and sell in other comprehensive income. The Company transfers amounts from this reserve to the statement of profit and loss when the debt instrument is sold.

Common control transaction capital reserve

The Company has created Common Control Transaction Capital Reserve in accordance with the guidance under Appendix C of IND AS 103 "Business Combinations". This reserve is not freely available for distribution.

Capital reserve

Capital Reserve is not freely available for distribution.

(w) Recently issued accounting pronouncements

On 7 May 2025 and 13 August 2025, the Ministry of Corporate Affairs (MCA), notified Companies (Indian Accounting Standards) Amendment Rules, 2025 and Companies (Indian Accounting Standards) Second Amendment Rules, 2025, respectively, effective on or after 1 April 2025. None of the amendment effective 1 April 2025 had any impact on the standalone financial statement of the Company.

Following is the amended provision applicable from 1 April 2026:

Non-current Liabilities with Covenants (amendments to Ind AS 1 - Presentation of Financial Statements)
The amendment clarifies how conditions (covenants) specified in a long-term borrowing arrangement affect the current / non-current classification and disclosures. The Company does not expect this amendment to have any impact in its standalone financial statements.

2. ACQUISITIONS

(a) Arrangements / acquisitions in the current year

(i) Acquisition of Telco Solutions Business from Hewlett Packard Enterprise (HPE)

On 18 December 2025, the Company and its certain subsidiaries have signed a definitive agreement to carve-out and acquire Telco Solutions Business from HPE for ₹ 1,517 crores ($160 million), including ₹ 142 crores ($15 million) incentive payable based on performance. This deal will further strengthen the Company's Engineering and AI-led Network propositions to Global Communication Service Providers (CSPs). Through this acquisition, the Company will acquire intellectual property (IP), product engineering and R&D talent and customer relationships with CSPs. The transaction is subject to receipt of applicable regulatory approvals and completion of other customary closing conditions and is expected to close in next financial year.

The Company and respective subsidiaries will record its share of the acquisition upon completion.

(ii) Acquisition of Jaspersoft, a business unit of Cloud Software Group (CSG)

On 22 December 2025, the Company and its certain subsidiaries have signed a definitive agreement to carve-out and acquire Jaspersoft, a business unit of CSG providing a leading embedded analytics and pixel-perfect reporting platform, for ₹ 2,275 crores ($240 million). Through this acquisition, the Company will acquire a comprehensive business intelligence and reporting platform and a large, global developer community comprised of data engineers and architects. The transaction is subject to receipt of applicable regulatory approvals and completion of other customary closing conditions and is expected to close in next financial year.

The Company and respective subsidiaries will record its share of the acquisition upon completion.

(b) Arrangements / acquisitions in the previous year:

Acquisition of business related to certain assets (CSS) of Communications Technology Group (CTG) from Hewlett Packard Enterprise (HPE)

On 23 May 2024, the Company signed a definitive agreement to carve-out and acquire business including certain intellectual property rights (IPs), customer relationships with global Communication Service Providers (CSPs) along with Engineering and R&D talent of Communications Technology Group (CTG) from HPE for ₹ 1,393 crores, payable in cash subject to adjustment of certain closing liabilities.

Acquisition got consummated, post-regulatory approvals on 1 December 2024, for a purchase consideration of ₹ 1,358 crores, post adjustment of certain closing liabilities.

The purchase price of ₹1,358 crores has been allocated based on management estimates to the acquired assets and liabilities as follows:

	Amount
Property plant and equipment	13
Net working capital	(47)
Intangible assets	726
Goodwill	666
Total purchase consideration	1,358

The resultant goodwill is primarily non-tax deductible and has been allocated to Engineering and R&D Services segment. The acquisition will enable the Company to gain a portfolio of service offerings that includes industry leading IPs, solutions and systems integration around Business Support Systems (BSS), network applications, service cloudification and data intelligence.

(All amounts in crores of ₹, except share data and as stated otherwise)

The table below shows the values and lives of intangible assets recognized on acquisition which will be amortized on straight line basis :

	Amount	Life (Years)
Technology	710	10
Customer related intangibles	16	1.5-9
Total intangible assets	**726**	

3. Notes to standalone financial statements

3.1. Property, plant and equipment

The changes in the carrying value for the year ended 31 March 2026

	Freehold land	Buildings	Plant and equipment	Office Equipment	Computers and networking equipment	Furniture and fixtures	Vehicles #	Total
Gross block as at 1 April 2025	**62**	**3,391**	**1,523**	**305**	**2,988**	**471**	**214**	**8,954**
Additions	-	18	83	39	463	40	61	704
Disposals/other adjustments	-	-	(22)	(3)	(211)	(4)	(36)	(276)
Translation exchange differences	-	-	1	-	18	1	-	20
Gross block as at 31 March 2026	**62**	**3,409**	**1,585**	**341**	**3,258**	**508**	**239**	**9,402**
Accumulated depreciation as at 1 April 2025	**-**	**1,680**	**1,251**	**260**	**2,355**	**389**	**88**	**6,023**
Depreciation	-	170	69	20	371	23	46	699
Disposals/other adjustments	-	-	(22)	(3)	(211)	(4)	(26)	(266)
Translation exchange differences	-	-	1	1	12	1	-	15
Accumulated depreciation as at 31 March 2026	**-**	**1,850**	**1,299**	**278**	**2,527**	**409**	**108**	**6,471**
Net block as at 31 March 2026	**62**	**1,559**	**286**	**63**	**731**	**99**	**131**	**2,931**

Also refer footnote 1 of note 3.14

The changes in the carrying value for the year ended 31 March 2025

	Freehold land	Buildings	Plant and equipment	Office Equipment	Computers and networking equipment	Furniture and fixtures	Vehicles #	Total
Gross block as at 1 April 2024	**62**	**3,383**	**1,477**	**286**	**2,859**	**432**	**201**	**8,700**
Additions	-	8	63	21	240	47	60	439
Acquired through business combination	-	-	-	-	13	-	-	13
Disposals/other adjustments	-	-	(17)	(2)	(127)	(8)	(47)	(201)
Translation exchange differences	-	-	-	-	3	-	-	3
Gross block as at 31 March 2025	**62**	**3,391**	**1,523**	**305**	**2,988**	**471**	**214**	**8,954**
Accumulated depreciation as at 1 April 2024	**-**	**1,510**	**1,186**	**245**	**2,075**	**377**	**82**	**5,475**
Depreciation	-	170	82	17	402	21	40	732
Disposals/other adjustments	-	-	(17)	(2)	(122)	(8)	(35)	(184)
Translation exchange differences	-	-	-	-	-	(1)	1	-
Accumulated depreciation as at 31 March 2025	**-**	**1,680**	**1,251**	**260**	**2,355**	**389**	**88**	**6,023**
Net block as at 31 March 2025	**62**	**1,711**	**272**	**45**	**633**	**82**	**126**	**2,931**

Also refer footnote 1 of note 3.14

3.2 Capital work in progress (CWIP)

The following table presents the ageing schedule for Capital-work-in progress:

Particulars	Amount in CWIP for a period of				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
As at 31 March 2026					
Projects in progress	14	-	-	-	14
	14	**-**	**-**	**-**	**14**
As at 31 March 2025					
Projects in progress	29	-	-	-	29
	29	**-**	**-**	**-**	**29**

During the year ended 31 March 2026 and 31 March 2025, ₹ 29 crores and ₹ 22 crores were capitalized and transferred from capital work in progress to property, plant and equipment.

There are no overdue projects as at 31 March 2026 and 2025.

(All amounts in crores of ₹, except share data and as stated otherwise)

3.3 Goodwill

The following table presents the changes in the carrying value of goodwill based on identified CGUs, for the year ended 31 March 2026

	IT and Business Services	Engineering and R&D services	HCLSoftware	Total
Opening balance as at 1 April 2025	**344**	**880**	**5,991**	**7,215**
Translation exchange differences	-	5	6	11
Closing balance as at 31 March 2026	**344**	**885**	**5,997**	**7,226**

The following table presents the changes in the carrying value of goodwill based on identified CGUs, for the year ended 31 March 2025

	IT and Business Services	Engineering and R&D services	HCLSoftware	Total
Opening balance as at 1 April 2024	**344**	**214**	**5,991**	**6,549**
Acquired through business combination (refer note 2(b))	-	666	-	666
Closing balance as at 31 March 2025	**344**	**880**	**5,991**	**7,215**

For the purpose of impairment testing, goodwill acquired in a business combination is allocated to the CGU, which benefits from the synergies of the acquisition.

Goodwill is tested annually on March 31, for impairment, or sooner whenever there is an indication that goodwill may be impaired. Impairment is recognized, when the carrying amount of a CGU including the goodwill, exceeds the estimated recoverable amount of the CGU. The estimated value-in-use of the CGU is based on the future cash flow forecasts for 5 years and then on perpetuity on the basis of certain assumptions which include revenue growth, earnings before interest and taxes, taxes, capital outflow and working capital requirement. The assumptions are taken on the basis of past trends and management estimates and judgement. Future cash flows are discounted with "Weighted Average Cost of Capital".

The key assumptions are as follows:

	As at 31 March 2026		
	IT and Business Services	Engineering and R&D services	HCLSoftware
Revenue growth rate (average of next 5 years) (%)	5.0	4.0	0.8
Terminal revenue growth rate (%)	2.0	2.0	(4.3)
Pre-tax discount rate (%)	12.6	13.5	16.5

	As at 31 March 2025		
	IT and Business Services	Engineering and R&D services	HCLSoftware
Revenue growth rate (average of next 5 years) (%)	6.8	5.1	1.0
Terminal revenue growth rate (%)	2.0	2.0	(4.8)
Pre-tax discount rate (%)	13.2	14.1	17.3

As at 31 March 2026 and 31 March 2025, the estimated recoverable amount of each CGU exceeded the carrying amount and accordingly, no impairment was recognized. An analysis of the sensitivity of the computation to a change in key assumptions based on reasonable probability did not identify any probable scenario in which the recoverable amount of the CGUs would decrease below the carrying amount.

(All amounts in crores of ₹, except share data and as stated otherwise)

3.4 Other intangible assets

The changes in the carrying value for the year ended 31 March 2026

	Software	Technology (including Licensed IPRs)	Customer-related intangibles	Others	Total
Gross block as at 1 April 2025	**503**	**8,214**	**6,408**	**7**	**15,132**
Additions	4	-	-	-	4
Translation exchange differences	15	-	3	-	18
Gross block as at 31 March 2026	**522**	**8,214**	**6,411**	**7**	**15,154**
Accumulated amortization and impairment as at 1 April 2025	**490**	**5,136**	**4,619**	**7**	**10,252**
Amortization	14	726	630	-	1,370
Translation exchange differences	14	1	-	-	15
Accumulated amortization and impairment as at 31 March 2026	**518**	**5,863**	**5,249**	**7**	**11,637**
Net block as at 31 March 2026	**4**	**2,351**	**1,162**	**-**	**3,517**
Estimated remaining useful life (in years)	1-3	1-9	1-8		

The changes in the carrying value for the year ended 31 March 2025

	Software	Technology (including Licensed IPRs)	Customer-related intangibles	Others	Total
Gross block as at 1 April 2024	**515**	**7,498**	**6,391**	**14**	**14,418**
Additions	3	6	-	-	9
Acquired through business combination	-	710	16	-	726
Disposals / other adjustments	(18)	-	-	(7)	(25)
Translation exchange differences	3	-	1	-	4
Gross block as at 31 March 2025	**503**	**8,214**	**6,408**	**7**	**15,132**
Accumulated amortization and impairment as at 1 April 2024	**458**	**4,438**	**3,998**	**13**	**8,907**
Amortization	47	698	621	1	1,367
Disposals / other adjustments	(18)	-	-	(7)	(25)
Translation exchange differences	3	-	-	-	3
Accumulated amortization and impairment as at 31 March 2025	**490**	**5,136**	**4,619**	**7**	**10,252**
Net block as at 31 March 2025	**13**	**3,078**	**1,789**	**-**	**4,880**
Estimated remaining useful life (in years)	1-3	1-10	1-9	-	

(All amounts in crores of ₹, except share data and as stated otherwise)

3.5 Investments

	As at	
	31 March 2026	**31 March 2025**
Financial assets		
Non - current		
Unquoted investments		
Equity investment in subsidiary companies carried at cost (fully paid up)		
459,759,520 (31 March 2025, 459,759,520) equity shares of USD 1 each in HCL Bermuda Limited	4,294	4,294
1,280 (31 March 2025, 1,280) equity shares of ₹ 10,000 each, in HCL Comnet Systems & Services Limited	11	11
HCL Technologies (Shanghai) Limited (issued & registered capital)	10	10
1,033,384 (31 March 2025, 1,033,384) equity shares of SGD 1 each, in HCL Singapore Pte. Ltd	5	5
30,000,000 (31 March 2025, 30,000,000) equity shares of GBP 1 each fully paid up, in HCL EAS Limited	225	225
28,151,301 (31 March 2025, 1,751,301) equity shares of ₹ 10 each in HCL Training & Staffing Services Private Limited	82	2
100,000 (31 March 2025, 100,000) equity shares of SGD 1 each, in HCL Asia Pacific Pte. Ltd	17	17
Euro 14.05 million (31 March 2025, 14.05 million) invested in equity share capital of Geometric Europe GmbH	67	67
1,432 (31 March 2025, 1,432) non assessable shares of USD 1 each, in Geometric Americas, Inc.	224	224
7,589,107 (31 March 2025, 7,589,107) equity shares of ₹ 2 each in Sankalp Semiconductor Private Limited	185	185
47,580,000 (31 March 2025, 47,580,000) ordinary shares of Sri Lankan Rupees 10 each in HCL Technologies Lanka (Private) Limited	17	17
100,000 (31 March 2025, 100,000) ordinary shares of GBP 1 each in HCL Technologies Holding UK Limited	1	1
	5,138	**5,058**
Less: excess cost over fair value reimbursed for treasury shares allotted to the employees of direct and indirect subsidiaries	(135)	(102)
	5,003	**4,956**
Other equity investment carried at fair value through profit and loss	12	4
	5,015	**4,960**

	As at	
	31 March 2026	**31 March 2025**
Current		
Quoted investments		
Carried at fair value through other comprehensive income		
Investment in debt securities	3,474	4,309
Unquoted investments		
Carried at fair value through profit and loss		
Investment in mutual funds	3,057	3,048
	6,531	**7,357**
Total investments - financial assets	**11,546**	**12,317**
Aggregate amount of quoted investments	3,474	4,309
Aggregate amount of unquoted investments	8,072	8,008
Market value of quoted investments	3,474	4,309
Equity instruments carried at cost	5,003	4,956
Investment carried at fair value through other comprehensive income	3,474	4,309
Investment carried at fair value through profit and loss	3,069	3,052

3.6 Trade receivables

(a) Non-current

	As at	
	31 March 2026	**31 March 2025**
Unbilled receivables	33	291
	33	**291**

(b) Current

	As at	
	31 March 2026	**31 March 2025**
Billed		
Unsecured, considered good (refer note below)	5,566	3,686
Trade receivables - credit impaired	2	62
	5,568	**3,748**
Loss allowance for bad and doubtful debts (refer note 3.31(c))	(39)	(126)
	5,529	**3,622**
Unbilled		
Unbilled receivables (refer note below)	7,890	11,063
	13,419	**14,685**

Note: Includes receivables from related parties amounting to ₹ 8,696 crores (31 March 2026, ₹ 10,752 crores).

(All amounts in crores of ₹, except share data and as stated otherwise)

Trade receivables - current	Not Due	Outstanding as at 31 March 2026 from the due date of payment					
		Less than 6 months	6 months – 1 year	1-2 years	2-3 years	More than 3 years	Total
Undisputed – considered good	2,850	2,623	33	13	23	24	5,566
Undisputed – credit impaired	–	–	–	–	–	1	1
Disputed – credit impaired	–	–	–	–	1	–	1
	2,850	**2,623**	**33**	**13**	**24**	**25**	**5,568**
Loss allowance for bad and doubtful debts							(39)
							5,529
Unbilled receivables	7,890	–	–	–	–	–	7,890
							13,419

Trade receivables - current	Not Due	Outstanding as at 31 March 2025 from the due date of payment					
		Less than 6 months	6 months – 1 year	1-2 years	2-3 years	More than 3 years	Total
Undisputed – considered good	2,494	971	102	66	30	23	3,686
Undisputed – credit impaired	4	3	5	9	1	–	22
Disputed – credit impaired	-	-	-	3	3	34	40
	2,498	**974**	**107**	**78**	**34**	**57**	**3,748**
Loss allowance for bad and doubtful debts							(126)
							3,622
Unbilled receivables	11,063	–	–	–	–	–	11,063
							14,685

Relationship with Struck off companies

There are no transactions with struck off companies for the year ended 31 March 2026 and 2025.

3.7 Loans

	As at	
	31 March 2026	31 March 2025
Non - current		
Carried at amortized cost		
Unsecured, considered good		
Inter corporate deposits	–	586
	-	**586**
Current		
Carried at amortized cost		
Unsecured, considered good		
Inter corporate deposits	676	714
	676	**714**

3.8 Other financial assets

	As at	
	31 March 2026	**31 March 2025**
Non - current		
Carried at amortized cost		
Finance lease receivables (refer note 3.30(b))	79	71
Interest receivables	-	3
Security deposits	87	70
Security deposits - related parties (refer note 3.33)	26	13
Bank deposits with more than 12 months maturity	-	451
Others - related parties (refer note 3.33) (refer note below)	274	81
Others	44	30
	510	**719**
Carried at fair value through other comprehensive income		
Unrealized gain on derivative financial instruments (refer note 3.31(a))	-	338
	510	**1,057**
Current		
Carried at amortized cost		
Finance lease receivables (refer note 3.30(b))	77	77
Interest receivables	369	343
Security deposits	9	18
Security deposits - related parties (refer note 3.33)	-	10
Others - related parties (refer note 3.33) (refer note below)	159	174
Others	17	23
	631	**645**
Carried at fair value through other comprehensive income		
Unrealized gain on derivative financial instruments (refer note 3.31(a))	-	115
Carried at fair value through profit and loss		
Unrealized gain on derivative financial instruments (refer note 3.31(a))	-	25
	631	**785**

Note:
Includes ₹ 428 crores (31 March 2025, ₹ 208 crores) recoverable from direct and indirect subsidiaries against RSUs awarded to the employees of such subsidiaries.

3.9 Inventories

	As at	
	31 March 2026	**31 March 2025**
Stock-in-trade	12	12
	12	**12**

(All amounts in crores of ₹, except share data and as stated otherwise)

3.10 Other non - current assets

	As at	
	31 March 2026	31 March 2025
Unsecured, considered good		
Capital advances	12	14
Advances other than capital advances		
Security deposits	37	37
Others		
Prepaid expenses	41	86
Deferred contract cost	201	190
	291	**327**

3.11 Cash and cash equivalents and other bank balances

	As at	
	31 March 2026	31 March 2025
(a) Cash and cash equivalents		
Balance with banks	483	363
Deposits with original maturity of less than 3 months (including deposits with corporations and financial institutions with original maturity of less than 3 months)	-	50
Remittances in transit	96	160
Earmarked balances with banks - Unclaimed dividend	22	19
	601	**592**
(b) Other bank balances		
Short-term deposits	3,193	3,847

3.12 Other current assets

	As at	
	31 March 2026	31 March 2025
Unsecured, considered good		
Advances other than capital advances		
Security deposits	42	39
Advances to employees	13	10
Advances to suppliers	25	33
Others		
Prepaid expenses	621	599
Deferred contract cost	127	111
Contract assets	35	66
Others	273	181
	1,136	**1,039**

3.13 Equity share capital

	As at	
	31 March 2026	31 March 2025
Authorized		
3,017,000,000 (31 March 2025, 3,017,000,000) equity shares of ₹2 each	603	603
Issued, subscribed and fully paid up		
2,713,665,096 (31 March 2025, 2,713,665,096) equity shares of ₹2 each	543	543

Terms / rights attached to equity shares

The Company has only one class of shares referred to as equity shares having a par value of ₹ 2/-. Each holder of equity shares is entitled to one vote per share.

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive the remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

Reconciliation of the number of shares outstanding

	As at			
	31 March 2026		31 March 2025	
	No. of shares	₹ in Crores	No. of shares	₹ in Crores
Number of shares at the beginning	2,713,665,096	543	2,713,665,096	543
Number of shares at the end	2,713,665,096	543	2,713,665,096	543

The Company does not have any holding / ultimate holding company.

Reconciliation of the number of treasury shares held by controlled trust

	No. of shares	
	As at	
	31 March 2026	31 March 2025
Number of shares at the beginning	4,754,103	5,674,579
Add: Acquisition of shares by the Trust	4,837,251	4,516,000
Less: Issue of treasury shares to employees on exercise of RSUs	(1,692,972)	(5,436,476)
Number of shares at the end	**7,898,382**	**4,754,103**

Details of shareholders holding more than 5 % shares in the company

Name of the shareholder	As at			
	31 March 2026		31 March 2025	
	No. of shares	% holding in the class	No. of shares	% holding in the class
Equity shares of ₹2 each fully paid				
Vama Sundari Investments (Delhi) Private Limited	1,199,665,350	44.21%	1,198,549,941	44.17%
HCL Holdings Private Limited	446,662,032	16.46%	446,662,032	16.46%

As per the records of the Company, including its register of shareholders/members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownership of shares.

(All amounts in crores of ₹, except share data and as stated otherwise)

Details of promoters holding in the company is as follows:

Promoter name	As at				
	31 March 2026		31 March 2025		% change during the year
	No. of Shares	% of total shares	No. of Shares	% of total shares	
Vama Sundari Investments (Delhi) Private Limited	1,199,665,350	44.21%	1,198,549,941	44.17%	0.04%
HCL Holdings Private Limited	446,662,032	16.46%	446,662,032	16.46%	-
HCL Corporation Private Limited	4,593,104	0.17%	4,593,104	0.17%	-
Ms. Kiran Nadar	494,602	0.02%	494,602	0.02%	-
Mr. Shiv Nadar	736	-	736	-	-
Ms. Roshni Nadar Malhotra	696	-	696	-	-
Kiran Nadar Museum of Art	2,300,000	0.08%	-	-	0.08%
Shiv Nadar Foundation	2,293,104	0.08%	-	-	0.08%
	1,656,009,624	**61.02%**	**1,650,301,111**	**60.81%**	**0.20%**

Aggregate number of bonus shares issued, shares issued for consideration other than cash and shares bought back during the period of five years immediately preceding the reporting date:

	As at	
	31 March 2026	31 March 2025
Aggregate number and class of shares allotted as fully paid up pursuant to contract(s) without payment being received in cash	Nil	Nil
Aggregate number and class of shares allotted as fully paid up by way of bonus shares	Nil	Nil
Aggregate number and class of shares bought back	Nil	Nil

Capital management

The primary objective of the Company's capital management is to support business continuity and growth of the company while maximizing the shareholder value. The Company has been declaring quarterly dividend for last 23 years. The Company determines the capital requirement based on annual operating plans and long-term and other strategic investment plans. The funding requirements have been generally met through operating cash flows generated.

Restricted Stock Unit Plans ("RSU Plans" or "Plans")

The Company has instituted RSU plans for employees of the Company and its subsidiaries which are administered by the Nomination and Remuneration Committee (NRC) of the Company through a controlled Trust. The restricted stock units (RSU) granted under the plan entitles the holder to one equity share of the Company at an exercise price, which is approved by the Nomination and Remuneration Committee.

Subsequent to the grants, for the purpose of implementation of the plans, the trust acquires the necessary shares from the secondary market.

The company has two substantially similar types of RSU plans and summary of the general terms of grants under respective plans are as below:

	RSU Plan 2021	RSU Plan 2024
Effective date	November 2021	July 2024
Maximum number of RSUs under the plan as at 31 March 2026	11,100,000	11,760,000
Maximum number of RSUs under the plan as at 31 March 2025	11,100,000	8,460,000
Method of settlement (cash / equity)	Equity	Equity
Vesting period (maximum)	5 years	5 years
Exercise price at par	₹ 2	₹ 2
Exercise period from the date of vesting (maximum)	6 months	6 months

(All amounts in crores of ₹, except share data and as stated otherwise)

The details of activity under the plan has been summarized below:

	Year ended			
	31 March 2026		31 March 2025	
	No. of RSUs	Weighted average exercise price (₹)	No. of RSUs	Weighted average exercise price (₹)
Outstanding at the beginning of the year	5,259,604	2	6,920,967	2
Add: Granted during the year	7,454,080	2	4,724,516	2
Less: Forfeited during the year	(449,974)	-	(559,946)	-
Less: Exercised during the year (including pending allotment)	(1,365,677)	2	(5,763,771)	2
Less: Expired during the year	(1,177)	-	(62,162)	-
RSUs outstanding at the end of the year	**10,896,856**	**2**	**5,259,604**	**2**
RSUs exercisable at the end of the year	**79,344**	**2**	**145,630**	**2**

The weighted average share price of RSUs exercised during the year was ₹1,498 (31 March 2025,₹ 1,552).

Total number of RSUs outstanding include 4,763,990 (31 March 2025, 1,257,655) performance based RSUs, including those linked to relative performance parameters against select industry peers given to certain senior employees. Number of shares expected to vest will be based on actual performance for each of the performance parameters. All other RSUs will vest if the employee continues to be in service on the roles of the Company or its subsidiaries on the vesting date.

Outstanding performance based RSUs includes Nil (31 March 2025, 100,924) RSUs granted for which performance targets will be finalized and communicated in subsequent years. Cost for these RSUs will be accounted from date of finalization of performance targets.

The details of exercise price for RSUs outstanding is as below:

	Exercise price (₹)	Number of RSUs outstanding	Weighted average remaining contractual life of RSUs (in years)
As at 31 March 2026	2	10,896,856	1.7
As at 31 March 2025	2	5,259,604	2.0

The fair value of the awards are determined using the Black-Scholes Model for RSUs with time and non-market performance-based vesting conditions and Monte Carlo simulation model is used for RSUs with market performance based vesting conditions. The inputs to the model include the share price at date of grant, exercise price, expected volatility, expected dividends, expected term and the risk-free rate of interest. Expected volatility during the term of the RSUs is based on historical volatility of the observed market prices of the Company's publicly traded equity shares during a period equivalent to the expected term of the RSUs. Expected volatility of the selected industry peers have been modelled based on historical movements in the market prices of their publicly traded equity shares during a period equivalent to the expected term of the RSUs. Correlation coefficient is calculated between each peer entity based on the historical weekly share prices of the companies.

The fair value of each equity-settled award granted during the year is estimated on the date of grant using the following assumptions:

	Year ended	
	31 March 2026	**31 March 2025**
Weighted average fair value (₹)	1,312	1,368
Weighted average share price (₹)	1,442	1,522
Exercise Price (₹)	2	2
Expected Volatility (%)	23.0 - 25.3	21.6 - 24.2
Life of the RSUs granted (vesting and exercise period) in years	1.3 - 5.0	1.3 - 3.7
Expected dividends (%)	3.3 - 3.9	2.8 - 3.5
Average risk-free interest rate (%)	5.7 - 6.3	6.5 - 7.1

The expected life of the RSU is estimated based on the vesting term and contractual term of the RSU, as well as expected exercise behaviour of the employee who receives the RSU.

3.14 Borrowings

	Non-current		Current	
	As at		As at	
	31 March 2026	**31 March 2025**	**31 March 2026**	**31 March 2025**
Long term borrowings				
Secured				
Term loans from banks (refer note 1 below)	3	11	7	12
	3	**11**	**7**	**12**
Less: Current maturities of long term borrowings	-	-	(7)	(12)
	3	**11**	**-**	**-**
Short term borrowings				
Unsecured				
Short term loan from banks (refer note 2 below)	-	-	-	3
Current maturities of long term borrowings	-	-	7	12
	-	**-**	**7**	**15**

Notes:

1. The company has term loans of ₹ 10 crores (31 March 2025, ₹ 23 crores) secured against gross block of vehicles of ₹ 63 crores (31 March 2025, ₹ 91 crores) at interest rates ranging from 7.50%p.a. to 9.15% p.a. The loans are repayable on monthly basis over a period of 3 to 5 years.
2. Represents unsecured term loan which was availed by management for working capital at interest rate of 7.10% p.a. which was repaid in April 2025.

(All amounts in crores of ₹, except share data and as stated otherwise)

3.15 Trade payables - current

	As at	
	31 March 2026	31 March 2025
Trade payables	649	530
Trade payables-related parties (refer note 3.33)	4,557	1,598
	5,206	**2,128**
Unbilled	575	595
Unbilled-related parties (refer note 3.33)	3,338	1,150
	3,913	**1,745**
	9,119	**3,873**

Particulars	Not Due	Outstanding as at 31 March 2026 from the due date of payment				
		Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	13	-	-	-	-	13
(ii) Others	633	4,457	32	30	40	5,192
(iii) Disputed dues - Others	1	-	-	-	-	1
	647	**4,457**	**32**	**30**	**40**	**5,206**
Unbilled	3,913	-	-	-	-	3,913
						9,119

Particulars	Not Due	Outstanding as at 31 March 2025 from the due date of payment				
		Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	12	-	-	-	-	12
(ii) Others	497	1,556	27	35	-	2,115
(iii) Disputed dues - Others	1	-	-	-	-	1
	510	**1,556**	**27**	**35**	**-**	**2,128**
Unbilled	1,745	-	-	-	-	1,745
						3,873

Relationship with struck off companies
There are no transactions with struck off companies for the year ended 31 March 2026 and 2025.

(All amounts in crores of ₹, except share data and as stated otherwise)

3.16 Other financial liabilities

	As at	
	31 March 2026	**31 March 2025**
Non - current		
Carried at amortized cost		
Employee bonuses accrued	16	14
Others	–	3
	16	**17**
Carried at fair value through other comprehensive income		
Unrealized loss on derivative financial instruments (refer note 3.31(a))	1,032	–
	1,048	**17**
Current		
Carried at amortized cost		
Unclaimed dividends	22	19
Accrued salaries and benefits		
Employee bonuses accrued	1,288	1,172
Other employee costs	526	501
Liabilities towards customer contracts	45	29
Capital accounts payables	192	153
Others	9	9
	2,082	**1,883**
Carried at fair value through other comprehensive income		
Unrealized loss on derivative financial instruments (refer note 3.31(a))	434	3
Carried at fair value through profit and loss		
Unrealized loss on derivative financial instruments (refer note 3.31(a))	134	3
	2,650	**1,889**

3.17 Contract liabilities

	As at	
	31 March 2026	**31 March 2025**
Non - Current		
Contract liabilities	103	68
	103	**68**
Current		
Contract liabilities	784	964
Contract liabilities - related parties (refer note 3.33)	1,588	4,124
	2,372	**5,088**

(All amounts in crores of ₹, except share data and as stated otherwise)

3.18 Provisions

	As at	
	31 March 2026	31 March 2025
Non-current		
Provision for employee benefits		
Provision for gratuity (refer note 3.32)	411	931
Provision for provident fund (refer note 3.32)	372	-
Provision for leave benefits	449	360
	1,232	**1,291**
Current		
Provision for employee benefits		
Provision for gratuity (refer note 3.32)	17	193
Provision for provident fund (refer note 3.32)	116	-
Provision for leave benefits	188	124
Other provisions (including provisions for onerous contracts and litigations)	67	71
	388	**388**

The following table discloses reconciliation of other provisions:

	Year ended	
	31 March 2026	31 March 2025
Balance at the beginning of the year	71	64
Additional provision during the year	12	12
Deductions on account of reversal and utilization	(16)	(5)
Balance at the end of the year	**67**	**71**

3.19 Other non-current liabilities

	As at	
	31 March 2026	31 March 2025
Other deposits	73	66
	73	**66**

3.20 Other current liabilities

	As at	
	31 March 2026	31 March 2025
Advances received from customers	34	57
Withholding and other statutory dues	524	483
Others	7	9
	565	**549**

3.21 Revenue from operations

	Year ended	
	31 March 2026	31 March 2025
Sale of services	54,888	50,949
Sale of hardware and software	143	156
	55,031	**51,105**

Disaggregate revenue information

The disaggregated revenue from customers by geographic area based on location of the customer is as follows:

	Year ended	
	31 March 2026	31 March 2025
United States of America (USA)	11,655	11,919
Europe	34,950	31,485
India*	3,711	3,720
Rest of world	4,715	3,981
	55,031	**51,105**

* Includes revenue billed to India based captive of global customers

Remaining performance obligations

Remaining performance obligations are subject to variability due to several factors such as terminations, changes in scope of contracts, periodic revalidations of the estimates, economic factors (changes in currency rates, tax laws etc). As at 31 March 2026, the aggregate amount of transaction price allocated to remaining performance obligation as per the requirements of Ind AS 115 was ₹ 58,862 crores (31 March 2025, ₹ 52,523 crores) out of which, approximately 42% (31 March 2025, 42%) is expected to be recognized as revenues within one year and the balance beyond one year. These amounts are not adjusted for variable consideration allocated to remaining performance obligation, which are not probable. These amounts also exclude contracts for which we recognize revenues based on the right to invoice for services performed and contracts where consideration is in the form of a sales-based or usage-based royalty promised in exchange for a license of intellectual property.

Contract balances

Contract assets of ₹ 35 crores as on 31 March 2026, pertains to current year.

Contract liabilities :

The below table discloses the movement in balances of contract liabilities :

	Year ended	
	31 March 2026	31 March 2025
Balance as at beginning of the year	5,156	3,929
Additional amounts billed but not recognized as revenue	889	3,571
Deduction on account of revenues recognized during the year	(3,583)	(2,356)
Acquired through business combination	–	11
Translation exchange differences	13	1
Balance as at end of the year	**2,475**	**5,156**

Deferred contract cost : Deferred contract cost primarily represents the contract fulfilment cost and cost for obtaining the contract.

The below table discloses the movement in balance of deferred contract cost:

	Year ended	
	31 March 2026	**31 March 2025**
Balance as at beginning of the year	301	338
Additional cost capitalized during the year	136	114
Deduction on account of cost amortized during the year	(111)	(151)
Translation exchange differences	2	-
Balance as at end of the year	**328**	**301**

Reconciliation of revenue recognised with the contracted price is as follows:

	Year ended	
	31 March 2026	**31 March 2025**
Contracted price	55,188	51,218
Reduction towards variable consideration components	(157)	(113)
Revenue recognised	**55,031**	**51,105**

The reduction towards variable consideration comprises of volume discounts, service level credits, etc.

3.22 Other income

	Year ended	
	31 March 2026	**31 March 2025**
Interest income		
- On debt securities	283	297
- On bank and other deposits	400	553
- On others	19	17
Profit on sale of debt securities	2	-
Provision for interest on direct taxes, written back	159	-
Income on investments carried at fair value through profit and loss		
- Unrealized (loss) gains on fair value changes on mutual funds	7	11
- Profit on sale of mutual funds	154	172
Dividends from subsidiary companies	1,077	109
Profit on sale of property, plant and equipments (net) (refer note below)	9	9
Provision for doubtful debts / bad debts written back (net)	56	31
Exchange differences (net)	10	-
Miscellaneous income	29	35
	2,205	**1,234**

Note : Net of loss on sale of property, plant and equipments of ₹ 1 crore (previous year, ₹ 1 crore).

3.23 Changes in inventories of stock-in-trade

	Year ended	
	31 March 2026	**31 March 2025**
Opening stock	12	25
Less : Closing stock	12	12
	-	**13**

(All amounts in crores of ₹, except share data and as stated otherwise)

3.24 Employee benefits expense

	Year ended	
	31 March 2026	**31 March 2025**
Salaries, wages and bonus	24,085	21,331
Contribution to funds and other employee benefits	959	865
Share based payments to employees	113	62
Staff welfare expenses	166	156
	25,323	**22,414**

3.25 Finance costs

	Year ended	
	31 March 2026	**31 March 2025**
Interest on lease liabilities	72	65
Interest on direct taxes	50	70
Other interest costs and bank charges	121	21
	243	**156**

3.26 Other expenses

	Year ended	
	31 March 2026	**31 March 2025**
Travel and conveyance	478	567
Software subscription fee	1,110	925
Communication costs	184	175
Repairs and maintenance	505	452
Legal and professional charges	265	222
Recruitment, training and development	269	174
Expenditure toward corporate social responsibility activities (refer note 3.39)	304	281
Power and fuel	194	194
Insurance	36	68
Rent	1	8
Rates and taxes	33	42
Exchange differences (net)	–	2
Others	291	282
	3,670	**3,392**

3.27 Income taxes

	Year ended	
	31 March 2026	**31 March 2025**
Income tax charged to statement of profit and loss		
Current income tax charge	2,743	3,344
Deferred tax charge (credit)	(346)	864
	2,397	**4,208**

(All amounts in crores of ₹, except share data and as stated otherwise)

	Year ended	
	31 March 2026	31 March 2025
Income tax charged to other comprehensive income		
Expense (benefit) on re-measurements of defined benefit plans	(148)	(20)
Expense (benefit) on revaluation of cash flow hedges	(475)	(11)
Expense (benefit) on unrealized gain (loss) on debt instruments	(11)	6
	(634)	**(25)**

The reconciliation between the Company's provision for income tax and amount computed by applying the statutory income tax rate in India is as follows:

	Year ended	
	31 March 2026	31 March 2025
Profit before tax	10,024	16,474
Statutory tax rate in India	34.94%	34.94%
Expected tax expense	**3,502**	**5,756**
Tax effect of adjustments to reconcile expected tax expense to reported tax expense		
Non-taxable export income	(1,193)	(1,491)
Non-taxable other income	(381)	-
Provision (reversal) due to change in tax positions *	585	(168)
Others (net)	(116)	111
Total tax expense	**2,397**	**4,208**
Effective tax rate	**23.91%**	**25.54%**

* Includes one-time impact of a material Bilateral Advance Pricing Agreement (BAPA)

The company has benefited from certain tax incentives that the Government of India has provided for the units situated in Special Economic Zones (SEZs) under the Special Economic Zone Act, 2005, which began providing services on or after 1 April 2005. The eligible units are eligible for a deduction of 100% of profits or gains derived from the export of services for the first five years from the year of commencement of operations and 50% of such profits and gains for the next five years. Certain tax benefits are also available for a further period of five years subject to meeting reinvestment conditions. The aforesaid tax benefits will not be available to units having commenced the operations after 31 March 2021.

The Company is subject to Minimum Alternate Tax (MAT) on its book profits if normal tax liability is lower than MAT, which gives rise to future economic benefits in the form of adjustment of future income tax liability. MAT paid for a year can be set-off against the normal tax liability within fifteen subsequent years, expiring between the years 2026 to 2035.

Corporate taxpayers can opt for a specified lower tax rate in lieu of current applicable tax rate subject to taxpayers not claiming any specified tax incentives including tax incentives available to special economic zone units ('new tax regime'). The Company intends to opt for new tax regime in the next financial year.

The tax returns are subject to examination by the tax authorities in the jurisdictions where the Company conducts business. Regular tax examination is open for India, for tax years beginning 1 April 2022. Certain matters relating to prior years, for which the tax assessment has already been completed, are subject to ongoing litigations, appeals and reassessment proceedings. The Company has significant inter-company transactions with its subsidiaries and has also filed for renewal of bilateral advance pricing agreements in certain jurisdictions starting from 1 April 2022. Resolution of these matters involves some degree of uncertainty; accordingly, the Company recognizes income tax liability that it believes will ultimately result from the proceedings.

(All amounts in crores of ₹, except share data and as stated otherwise)

Components of deferred tax assets and liabilities as on 31 March 2026

	Opening balance	Recognized in profit and loss	Recognized in/ reclassified from OCI	Recognized directly in equity against tax liability	Exchange difference	Closing balance
Deferred tax assets						
Provision for doubtful debts	66	(47)	-	-	-	19
Property, plant and equipment	-	8	-	-	-	8
Accrued employee costs	500	(412)	148	-	-	236
Lease liabilities	260	(35)	-	-	-	225
Unrealized loss on derivative financial instruments	-	-	357	-	-	357
Employee stock compensation	4	-	-	(4)	-	-
Others	121	624	11	-	-	756
Gross deferred tax assets (A)	**951**	**138**	**516**	**(4)**	**-**	**1,601**
Deferred tax liabilities						
Property, plant and equipment	9	(8)	-	-	(1)	-
Unrealized gain on derivative financial instruments	118	-	(118)	-	-	-
Intangibles and goodwill	1,890	(157)	-	-	-	1,733
Right-of-use assets	231	(36)	-	-	(1)	194
Others	24	(7)	-	-	-	17
Gross deferred tax liabilities (B)	**2,272**	**(208)**	**(118)**	**-**	**(2)**	**1,944**
Net deferred tax liability (A-B)	**(1,321)**	**346**	**634**	**(4)**	**2**	**(343)**

Components of deferred tax assets and liabilities as on 31 March 2025

	Opening balance	Recognized in profit and loss	Recognised in/ reclassified from OCI	Recognized directly in equity against tax liability	Closing balance
Deferred tax assets					
MAT credit entitlement	1,050	(1,050)	-	-	-
Provision for doubtful debts	86	(20)	-	-	66
Accrued employee costs	424	56	20	-	500
Lease liabilities	223	37	-	-	260
Employee stock compensation	21	-	-	(17)	4
Others	84	37	-	-	121
Gross deferred tax assets (A)	**1,888**	**(940)**	**20**	**(17)**	**951**

(All amounts in crores of ₹, except share data and as stated otherwise)

	Opening balance	Recognized in profit and loss	Recognised in/ reclassified from OCI	Recognized directly in equity against tax liability	Closing balance
Deferred tax liabilities					
Property, plant and equipment	54	(45)	-	-	9
Unrealized gain on derivative financial instruments	129	-	(11)	-	118
Intangibles and goodwill	1,964	(74)	-	-	1,890
Right-of-use assets	194	37	-	-	231
Others	12	6	6	-	24
Gross deferred tax liabilities (B)	**2,353**	**(76)**	**(5)**	**-**	**2,272**
Net deferred tax liability (A-B)	**(465)**	**(864)**	**25**	**(17)**	**(1,321)**

3.28 Components of other comprehensive income

		Year ended	
		31 March 2026	**31 March 2025**
A	**Items that will not be reclassified to statement of profit and loss**		
	Remeasurement of defined benefit plans		
	Opening balance (net of tax)	192	166
	Actuarial gains (losses)	(577)	6
	Income tax benefit	148	20
	Closing balance (net of tax)	**(237)**	**192**
B	**Items that will be reclassified to statement of profit and loss**		
	Foreign currency translation reserve		
	Opening balance	49	28
	Foreign currency translation gains	60	21
	Closing balance	**109**	**49**
	Cash flow hedging reserve		
	Opening balance (net of tax)	357	497
	Unrealized gains (losses)	(2,049)	(18)
	Net loss (gain) reclassified into statement of profit and loss on occurrence of hedged transactions	155	(133)
	Income tax benefit	475	11
	Closing balance (net of tax)	**(1,062)**	**357**
	Unrealized gain on debt instruments		
	Opening balance (net of tax)	10	(2)
	Unrealized gains (losses)	(38)	18
	Income tax (expense) benefit	11	(6)
	Closing balance (net of tax)	**(17)**	**10**
	TOTAL (B)	**(970)**	**416**

(All amounts in crores of ₹, except share data and as stated otherwise)

3.29 Earnings per equity share (EPS)

The computation of earnings per equity share is as follows:

	Year ended	
	31 March 2026	31 March 2025
Net profit as per statement of profit and loss	7,627	12,266
Weighted average number of equity shares outstanding in calculating basic EPS	2,707,625,546	2,710,595,926
Dilutive effect of Restricted Stock Units outstanding	4,680,065	2,608,333
Weighted average number of equity shares outstanding in calculating diluted EPS	2,712,305,611	2,713,204,259
Nominal value of equity shares (in ₹)	2	2
Earnings per equity share (in ₹)		
- Basic	28.17	45.25
- Diluted	28.12	45.21

3.30 Leases

(a) Company as a lessee

The Company's significant leasing arrangements are in respect of leases for office spaces, leasehold land and IT equipments.

The details of the right-of-use assets held by the Company is as follows:

	Leasehold land	Buildings	Computers and networking equipment	Total
Balance as at 1 April 2024	**321**	**713**	**14**	**1,048**
Depreciation	(4)	(221)	4	(221)
Additions	-	435	36	471
Derecognition	-	(57)	(50)	(107)
Translation exchange differences	-	-	1	1
Balance as at 31 March 2025	**317**	**870**	**5**	**1,192**
Balance as at 1 April 2025	**317**	**870**	**5**	**1,192**
Depreciation	(4)	(243)	-	(247)
Additions	-	220	36	256
Derecognition	-	(33)	(22)	(55)
Translation exchange differences	(1)	9	1	9
Balance as at 31 March 2026	**312**	**823**	**20**	**1,155**

The reconciliation of lease liabilities is as follows:

	Year ended	
	31 March 2026	31 March 2025
Balance as at beginning of the year	**1,015**	**861**
Additions	250	457
Amounts recognized in statement of profit and loss as interest expense	72	65
Payment of lease liabilities	(334)	(297)
Derecognition	(34)	(72)
Translation exchange differences	9	1
Balance as at end of the year	**978**	**1,015**

The lease rental expense relating to short-term leases recognized in the statement of profit and loss for the year amounted to ₹ 1 crores (previous year, ₹ 8 crores).

The following table presents a maturity analysis of expected undiscounted cash flows for lease liabilities:

	As at	
	31 March 2026	31 March 2025
Within one year	362	325
One to two years	284	296
Two to three years	221	237
Three to five years	179	242
Thereafter	84	91
Total lease payments	**1,130**	**1,191**
Imputed interest	(152)	(176)
Total lease liabilities	**978**	**1,015**

Certain lease agreements include options to terminate or extend the leases. The lease agreements do not contain any material residual value guarantees or material restrictive covenants.

Lease liability excludes extension options, as the company can replace these assets without significant cost or business disruption. As at 31 March 2026, undiscounted potential future cash outflows of ₹ 1,103 crores (31 March 2025, ₹ 768 crores) have not been included in the lease liability because it is not reasonably certain that the leases will be extended (or not terminated).

(b) Company as a lessor

The Company has given IT equipments to its customers on a finance lease basis. The future lease receivables in respect of assets given on finance lease are as follows:

	As at	
	31 March 2026	31 March 2025
Total minimum lease payments receivable		
Not later than one year	83	83
Later than one year and not later than 5 years	85	75
	168	**158**
Interest included in minimum lease payments receivable	(12)	(10)
Present value of minimum lease payments receivable	**156**	**148**

3.31 Financial instruments

(a) Derivatives

The Company is exposed to foreign currency fluctuations on assets / liabilities and forecasted cash flows denominated in foreign currency. The use of derivatives to hedge the risk is governed by the Company's strategy, which provides principles on the use of such forward contracts and currency options consistent with the Company's risk management policy. The company determines hedge ratio based on prevailing market conditions, availability and liquidity of hedging instruments, and hedge ineffectiveness. The counterparty in these derivative instruments are banks and the Company considers the risks of non-performance by the counterparty as insignificant. The Company has entered into a series of foreign exchange forward contracts and options that are designated as cash flow hedges and the related forecasted transactions extend through December 2030. The Company does not use these derivative instruments for speculative purposes.

The following table presents the aggregate notional principal amounts of the outstanding derivative instruments which have been designated as cash flow hedges:

Foreign exchange forward denominated in	Notional Currency	Notional principal amounts (amount in millions)	Balance sheet exposure Asset (Liability)
As at 31 March 2026			
Forward contracts (sell covers)			
USD / INR	USD	1,601	(1,042)
GBP / INR	GBP	85	(112)
EUR / INR	EUR	169	(168)
CHF / INR	CHF	27	(40)
SEK / INR	SEK	718	(81)
AUD / INR	AUD	53	(22)
NOK / INR	NOK	90	(8)
CAD / INR	CAD	14	(2)
JPY / INR	JPY	4,615	59
SGD / INR	SGD	54	(37)
Barrier options (sell covers)			
USD / INR	USD	17	(13)
			(1,466)

Foreign exchange forward denominated in	Notional Currency	Notional principal amounts (amount in millions)	Balance sheet exposure Asset (Liability)
As at 31 March 2025			
Forward contracts (sell covers)			
USD / INR	USD	1,830	205
GBP / INR	GBP	120	(11)
EUR / INR	EUR	233	81
CHF / INR	CHF	39	10
SEK / INR	SEK	863	10
AUD / INR	AUD	71	40
NOK / INR	NOK	110	4
CAD / INR	CAD	21	11
JPY / INR	JPY	6,337	83
SGD / INR	SGD	68	17
Range Forward (sell covers)			
USD / INR	USD	12	-
GBP / INR	GBP	2	-
EUR / INR	EUR	3	-
			450

The Company has entered into derivatives instruments not designated as hedging relationship by way of foreign exchange forward contracts and currency options. As at 31 March 2026 and 2025, the notional principal amount of outstanding contracts aggregated to ₹ 4,715 crores and ₹ 2,458 crores, respectively and the respective balance sheet exposure of these contracts have a net loss of ₹ 134 crores and net gain of ₹ 22 crores.

The notional amount is a key element of derivative financial instrument agreements. However, notional amounts do not represent the amount exchanged by counterparties and do not measure the Company's exposure to credit risk as these contracts are settled at their fair values at the maturity date.

The balance sheet exposure denotes the fair values of these contracts at the reporting date and is presented in ₹ crores. The Company presents its foreign exchange derivative instruments on a net basis in the financial statements due to the right of offset by its individual counterparties under master netting agreements.

The fair value of the derivative instruments presented on a gross basis as at each date indicated below is as follows:

	As at 31 March 2026				
	Financial assets		Financial liabilities		Total fair value
	Current	Non current	Current	Non current	
Derivatives designated as hedging instruments					
Foreign exchange contracts in an asset position	27	36	27	36	126
Foreign exchange contracts in a liability position	(27)	(36)	(461)	(1,068)	(1,592)
Net asset (liability)	**-**	**-**	**(434)**	**(1,032)**	**(1,466)**
Derivatives not designated as hedging instruments					
Foreign exchange contracts in an asset position	7	-	7	-	14
Foreign exchange contracts in a liability position	(7)	-	(141)	-	(148)
Net asset (liability)	**-**	**-**	**(134)**	**-**	**(134)**
Total Derivatives at fair value	**-**	**-**	**(568)**	**(1,032)**	**(1,600)**

The fair value of the derivative instruments presented on a gross basis as at each date indicated below is as follows:

	As at 31 March 2025				
	Financial assets		Financial liabilities		Total fair value
	Current	Non current	Current	Non current	
Derivatives designated as hedging instruments					
Foreign exchange contracts in an asset position	146	357	31	19	553
Foreign exchange contracts in a liability position	(31)	(19)	(34)	(19)	(103)
Net asset (liability)	**115**	**338**	**(3)**	**-**	**450**
Derivatives not designated as hedging instruments					
Foreign exchange contracts in an asset position	31	-	6	-	37
Foreign exchange contracts in a liability position	(6)	-	(9)	-	(15)
Net asset (liability)	**25**	**-**	**(3)**	**-**	**22**
Total Derivatives at fair value	**140**	**338**	**(6)**	**-**	**472**

The following tables set forth the fair value of derivative instruments included in the balance sheets as at each date indicated:

	As at	
	31 March 2026	**31 March 2025**
Derivatives designated as hedging instruments		
Unrealized gain on financial instruments classified under current financial assets	–	115
Unrealized gain on financial instruments classified under non-current financial assets	–	338
Unrealized loss on financial instruments classified under current financial liabilities	(434)	(3)
Unrealized loss on financial instruments classified under non-current financial liabilities	(1,032)	–
	(1,466)	**450**
Derivatives not designated as hedging instruments		
Unrealized gain on financial instruments classified under current financial assets	–	25
Unrealized loss on financial instruments classified under current financial liabilities	(134)	(3)
	(134)	**22**

The following table summarizes the activities in the statement of profit and loss and other comprehensive income:

	Year ended	
	31 March 2026	**31 March 2025**
Derivatives in hedging relationships		
Effective portion of gain (loss) recognized in OCI on derivatives	(2,049)	(18)
Effective portion of gain (loss) reclassified from OCI into statement of profit and loss as "revenue"	(155)	133
Derivatives not in hedging relationships		
Gain (loss) recognized into statement of profit and loss as "exchange differences"	(317)	(115)

The following table summarizes the activity in 'Other comprehensive income' related to all derivatives classified as cash flow hedges:

	Year ended	
	31 March 2026	**31 March 2025**
Gain as at the beginning of the year	475	626
Unrealized gain (loss) on cash flow hedging derivatives during the year	(2,049)	(18)
Net loss (gain) reclassified into statement of profit and loss on occurrence of hedged transactions	155	(133)
Gain (loss) as at the end of the year	**(1,419)**	**475**
Deferred tax asset (liability)	357	(118)
Cash flow hedging reserve (net of tax)	**(1,062)**	**357**

The estimated net amount of existing loss that is expected to be reclassified into the statement of profit and loss within the next twelve months is ₹ 476 crores (previous year, gain of ₹ 129 crores).

(All amounts in crores of ₹, except share data and as stated otherwise)

(b) Financial assets and liabilities

The carrying value of financial instruments by categories as at 31 March 2026 is as follows:

	Fair value through profit and loss	Fair value through other comprehensive income	Amortized cost	Total carrying value
Financial assets				
Investments (other than in subsidiaries)	3,069	3,474	-	6,543
Trade receivables (including unbilled)	-	-	13,452	13,452
Cash and cash equivalents	-	-	601	601
Other bank balances	-	-	3,193	3,193
Loans	-	-	676	676
Others	-	-	1,141	1,141
Total	**3,069**	**3,474**	**19,063**	**25,606**
Financial liabilities				
Borrowings	-	-	10	10
Lease liabilities	-	-	978	978
Trade payables (including unbilled)	-	-	9,119	9,119
Others	134	1,466	2,098	3,698
Total	**134**	**1,466**	**12,205**	**13,805**

The carrying value of financial instruments by categories as at 31 March 2025 is as follows:

	Fair value through profit and loss	Fair value through other comprehensive income	Amortized cost	Total carrying value
Financial assets				
Investments (other than in subsidiaries)	3,052	4,309	-	7,361
Trade receivables (including unbilled)	-	-	14,976	14,976
Cash and cash equivalents	-	-	592	592
Other bank balances	-	-	3,847	3,847
Loans	-	-	1,300	1,300
Others	25	453	1,364	1,842
Total	**3,077**	**4,762**	**22,079**	**29,918**
Financial liabilities				
Borrowings	-	-	26	26
Lease liabilities	-	-	1,015	1,015
Trade payables (including unbilled)	-	-	3,873	3,873
Others	3	3	1,900	1,906
Total	**3**	**3**	**6,814**	**6,820**

(All amounts in crores of ₹, except share data and as stated otherwise)

Transfer of financial assets

The Company in the normal course of business sells certain trade receivables to banks. Under the terms of arrangements, the Company surrenders control over these assets and transfer is on a non-recourse basis.

During the year ended 31 March 2026 and 2025, the Company has sold certain trade receivables on non-recourse basis. Gains or losses on the sales are recorded at the time of transfers of these receivables and are immaterial.

Fair value hierarchy

The assets and liabilities measured at fair value on a recurring basis as at 31 March 2026 and the basis for that measurement is as below:

	Fair Value	Level 1 inputs	Level 2 inputs	Level 3 inputs
Assets				
Investments carried at fair value through profit and loss	3,069	3,057	-	12
Investments carried at fair value through other comprehensive income	3,474	-	3,474	-
Liabilities				
Unrealized loss on derivative financial instruments	1,600	-	1,600	-

The assets and liabilities measured at fair value on a recurring basis as at 31 March 2025 and the basis for that measurement is as below:

	Fair Value	Level 1 inputs	Level 2 inputs	Level 3 inputs
Assets				
Investments carried at fair value through profit and loss	3,052	3,048	-	4
Investments carried at fair value through other comprehensive income	4,309	-	4,309	-
Unrealized gain on derivative financial instruments	478	-	478	-
Liabilities				
Unrealized loss on derivative financial instruments	6	-	6	-

There have been no transfers between Level 1 and Level 2 during the current and previous year.

Valuation Methodologies

Investments: The Company's investments consist of investment in debt linked mutual funds which are determined using quoted prices or identical quoted prices of assets or liabilities in active markets and are classified as Level 1. Fair value of corporate debt securities is determined using observable markets' inputs and is classified as Level 2. Investments in unquoted equity shares are classified as fair value through profit and loss and are classified as Level 3.

Derivative financial instruments: The Company's derivative financial instruments consist of foreign currency forward exchange contracts and options. Fair values for derivative financial instruments are based on counter party quotations and are classified as Level 2.

The company assessed that fair value of cash and cash equivalent, loans, short-term deposits, trade receivables, other current financial assets, trade payables and other current financial liabilities approximate their carrying amounts largely due to the short-term maturities of these instruments.

(c) Financial risk management

The Company is exposed to market risk, credit risk and liquidity risk which may impact the fair value of its financial instruments. The Company has a risk management policy to manage and mitigate these risks.

The Company's risk management policy aims to reduce volatility in financial statements while maintaining balance between providing predictability in the Company's business plan along with reasonable participation in market movement.

Market risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises of currency risk and interest rate risk. The Company is primarily exposed to fluctuation in foreign currency exchange rates.

(i) Foreign currency risk

Foreign currency risk is the risk that the fair value or future cash flows of an exposure will fluctuate because of changes in exchange rates. The Company's exposure to the risk of changes in exchange rates relates primarily to the Company's operations and the Company's net investments in foreign branches.

The exchange rate risk primarily arises from assets and liabilities denominated in currencies other than the functional currency of the respective branches and foreign currency forecasted revenue and cash flows. A significant portion of the Company revenue is in US Dollar, Pound Sterling (GBP) and Euro while a large portion of costs are in Indian rupees. The fluctuation in exchange rates in respect to India rupee may have potential impact on the statement of profit and loss and other comprehensive income and equity.

To mitigate the foreign currency risk, the Company uses derivatives as governed by the Company's strategy, which provides principles on the use of such forward contracts and currency options consistent with the Company's Risk Management Policy.

Appreciation / depreciation of 5% in respective foreign currencies with respect to functional currency of the Company & its branches would result in increase / decrease in the Company's profit before tax by approximately ₹ 92 crores (31 March 2025, ₹ 537 crores) for the year ended 31 March 2026.

The rate sensitivity is calculated by aggregation of the net foreign exchange exposure and a simultaneous parallel foreign exchange rates shift of all the currencies by 5% against the respective functional currencies of the Company and its branches. The sensitivity analysis presented above may not be representative of the actual change.

Non-derivative foreign currency exposure in major currencies is as below:

	Financial assets		Financial liabilities	
	31 March 2026	31 March 2025	31 March 2026	31 March 2025
USD/INR	9,854	11,407	7,447	2,227
GBP/INR	243	516	78	65
EUR/INR	1,060	926	276	251

(ii) Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company's investments are primarily in fixed rate interest bearing investments. Hence the Company is not significantly exposed to interest rate risk.

Credit risk

Financial instruments that potentially subject the Company to concentration of credit risk consist principally of cash and bank balances, inter-corporate deposits, trade receivables, finance lease receivables, investment securities and derivative instruments. The cash resources of the Company are invested with mutual funds, banks, financial institutions and corporations after an evaluation of the credit risk. By their nature, all such financial instruments involve risks, including the credit risk of non-performance by counterparties.

The customers of the Company are primarily corporations based in the United States of America and Europe and accordingly, trade receivables, unbilled receivables and finance lease receivables are concentrated in the respective countries. The Company periodically assesses the financial reliability of customers, taking into account the financial condition, current economic trends, analysis of historical bad debts and ageing of trade receivables, unbilled receivables, contract assets and finance lease receivables. The Company also outsourced selected client related credit risks to financial markets through "Non-recourse assignment" of receivables.

(All amounts in crores of ₹, except share data and as stated otherwise)

The allowance for lifetime expected credit loss on customer balances is as below:

	Year ended	
	31 March 2026	31 March 2025
Balance at the beginning of the year	126	158
Additional provision during the year	30	44
Deductions on account of write offs and collections	(117)	(76)
Balance at the end of the year	**39**	**126**

Liquidity risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting its obligations associated with financial liabilities. The investment philosophy of the Company is capital preservation and liquidity in preference to returns. The Company consistently generates sufficient cash flows from operations and has access to multiple sources of funding to meet the financial obligations and maintain adequate liquidity for use.

Maturity profile of the Company's financial liabilities based on contractual payments is as below:

	Year 1 (Current)	Year 2	Year 3	Year 4-5 and thereafter	Total
As at 31 March 2026					
Borrowings	8	3	-	-	11
Lease liabilities	362	284	221	263	1,130
Trade payables (including unbilled)	9,119	-	-	-	9,119
Derivative financial liabilities	568	394	312	326	1,600
Others	2,082	11	4	1	2,098
Total	**12,139**	**692**	**537**	**590**	**13,958**
As at 31 March 2025					
Borrowings	16	8	3	-	27
Lease liabilities	325	296	237	333	1,191
Trade payables (including unbilled)	3,873	-	-	-	3,873
Derivative financial liabilities	6	-	-	-	6
Others	1,883	13	4	-	1,900
Total	**6,103**	**317**	**244**	**333**	**6,997**

3.32 Employee benefits

The Company has calculated the various benefits provided to employees as shown below:

(A) Defined contribution plans

Superannuation Fund

Employer's contribution to Employee Pension Scheme

During the year, the Company has recognized the following amounts in the statement of profit and loss :

	Year ended	
	31 March 2026	**31 March 2025**
Superannuation Fund	17	15
Employer's contribution to Employee's Pension Scheme	180	172
Total	**197**	**187**

The Company has contributed ₹ 29 crores (previous year ₹ 42 crores) towards other defined contribution plans of branches outside India.

(B) Defined benefit plans

(a) Gratuity

(b) Employer's contribution to provident fund

Gratuity

The following table sets out the status of the gratuity plan:

Statement of profit and loss

	Year ended	
	31 March 2026	**31 March 2025**
Current service cost	261	209
Past service cost	752	-
Interest cost (net)	84	60
Net benefit expense	**1,097**	**269**

Balance Sheet

	As at	
	31 March 2026	**31 March 2025**
Defined benefit obligations	2,203	1,139
Fair value of plan assets	1,775	15
Net plan liability	**428**	**1,124**
Current defined benefit obligations	17	193
Non-current defined benefit obligations	411	931

Changes in present value of the defined benefit obligations are as follows:

	Year ended	
	31 March 2026	31 March 2025
Opening defined benefit obligations	1,139	929
Current service cost	261	209
Past service cost	752	-
Interest cost	85	61
Re-measurement (gains) losses in OCI		
Actuarial changes arising from changes in demographic assumptions	-	2
Actuarial changes arising from changes in financial assumptions	(13)	1
Experience adjustments	101	(9)
Business combination	-	17
Translation exchange differences	2	-
Benefits paid	(124)	(71)
Closing defined benefit obligations	**2,203**	**1,139**

Changes in fair value of the plan assets are as follows:

	Year ended	
	31 March 2026	31 March 2025
Opening fair value of plan assets	15	16
Interest income	1	1
Contributions	1,885	67
Benefits paid	(126)	(69)
Closing fair value of plan assets	**1,775**	**15**

The overall expected rate of return on assets is determined based on the same assumptions as are used to measure defined benefit obligations.

During the year ended 31 March 2026, the Company has contributed ₹ 1,760 crores to gratuity trust and will contribute ₹ 411 crores as investment in plan assets in due course.

Details of major plan assets into various categories:

	As at	
	31 March 2026	31 March 2025
Insurer managed funds	1,370	15
Debt instruments	326	-
Equity instruments	58	-
Others	21	-
	1,775	**15**

(All amounts in crores of ₹, except share data and as stated otherwise)

The principal assumptions used in determining gratuity for the Company's plans are shown below:

	As at	
	31 March 2026	**31 March 2025**
Discount rate	6.80%	6.70%
Estimated rate of salary increases	5.50%	5.50%
Expected rate of return on assets	6.80%	6.70%

The estimates of future salary increases, considered in the actuarial valuation, take account of inflation, seniority, promotion and other relevant factors, such as supply and demand in the employment market. Inherent risk exists for the Company that any adverse salary growth or demographic experience or inadequate returns on underlying plan assets can result in an increase in cost of providing these benefits to employees in future. Since the benefits are lump sum in nature the plan is not subject to any longevity risks.

Discount rate and future salary escalation rate are the key actuarial assumptions to which the defined benefit obligation are particularly sensitive. The following table summarizes the impact on defined benefit obligation as at 31 March 2026 arising due to increase / decrease in key actuarial assumptions by 50 basis points:

	Discount rate		Salary escalation rate	
	As at		As at	
	31 March 2026	**31 March 2025**	**31 March 2026**	**31 March 2025**
Impact of increase	(63)	(30)	61	31
Impact of decrease	67	32	(59)	(30)

The sensitivity analysis presented may not be representative of the actual change in the defined benefit obligations as sensitivities have been calculated to show the movement in defined benefit obligations in isolation and assuming there are no other changes in market conditions. There have been no changes from the previous years in the methods and assumptions used in preparing the sensitivity analysis.

The defined benefit obligations are expected to mature after 31 March 2026 as follows:

Year ending 31 March	Cash flows
- 2027	388
- 2028	396
- 2029	437
- 2030	495
- 2031	511
- Thereafter	6,812

The weighted average duration for the payment of these cash flows is 5.99 years.

Employers Contribution to Provident Fund

The actuary has provided a valuation for defined benefit plan on the basis of guidance issued by Actuarial Society of India based on the assumption mentioned below.

The details of the fund and plan asset position are given below:

	31 March 2026	31 March 2025
Fair value of plan assets	10,047	8,906
Present value of benefit obligation	10,535	8,906
Net liability recognized in balance sheet	**(488)**	**-**

The amount of net liability as at 31 March 2026 has been recognized in the other comprehensive income.

Assumptions used in determining the present value obligation of the interest rate guarantee under the Deterministic approach:

	31 March 2026	31 March 2025
Government of India (GOI) bond yield	6.80%	6.70%
Remaining term of maturity	7.52 years	7.51 years
Expected guaranteed interest rate	8.25%	8.25%

During the year ended 31 March 2026, the Company has contributed ₹ 631 crores (previous year, ₹ 543 crores) towards employer's contribution to provident fund.

3.33 Related party transactions

(a) Related parties where control exists

List of subsidiaries as at 31 March 2026 and 31 March 2025 is as below:

S. No.	Name of the Subsidiaries	Country of Incorporation	Percentage holding as at	
			31 March 2026	31 March 2025
Direct subsidiaries				
1	HCL Comnet Systems & Services Limited	India	100%	100%
2	HCL Bermuda Limited	Bermuda	100%	100%
3	HCL Technologies (Shanghai) Limited	China	100%	100%
4	HCL Singapore Pte. Ltd.	Singapore	100%	100%
5	HCL Training & Staffing Services Private Limited	India	100%	100%
6	Geometric Americas, Inc.	USA	100%	100%
7	HCL Asia Pacific Pte. Ltd.	Singapore	100%	100%
8	Geometric Europe GmbH	Germany	100%	100%
9	Sankalp Semiconductor Private Limited	India	100%	100%
10	H C L Technologies Lanka (Private) Limited	Sri Lanka	100%	100%
11	HCL Technologies Holding UK Limited	UK	100%	100%
Step down subsidiaries of direct subsidiaries				
12	HCL Great Britain Limited	UK	100%	100%
13	HCL Australia Services Pty. Limited	Australia	100%	100%

(All amounts in crores of ₹, except share data and as stated otherwise)

S. No.	Name of the Subsidiaries	Country of Incorporation	Percentage holding as at	
			31 March 2026	31 March 2025
14	HCL (New Zealand) Limited	New Zealand	100%	100%
15	HCL Hong Kong SAR Limited	Hong Kong	100%	100%
16	HCL Japan Limited	Japan	100%	100%
17	HCL America Inc.	USA	100%	100%
18	HCL Technologies Austria GmbH	Austria	100%	100%
19	HCL Software Products Limited	India	100%	100%
20	HCL Poland Sp.z.o.o	Poland	100%	100%
21	HCL EAS Limited	UK	100%	100%
22	HCL Insurance BPO Services Limited	UK	100%	100%
23	Axon Group Limited	UK	100%	100%
24	HCL Canada Inc.	Canada	100%	100%
25	HCL Technologies Solutions GmbH	Switzerland	100%	100%
26	Axon Solutions Limited	UK	100%	100%
27	HCL Technologies Malaysia Sdn. Bhd.	Malaysia	100%	100%
28	HCL Axon Solutions (Shanghai) Co. Limited	China	100%	100%
29	HCL Technologies (Proprietary) Ltd %	South Africa	48.16%	48.16%
30	HCL Argentina s.a.	Argentina	100%	100%
31	HCL Technologies Mexico S.De.R.L.De.C.V	Mexico	100%	100%
32	HCL Technologies Romania s.r.l.	Romania	100%	100%
33	HCL Technologies Starschema Kft.	Hungary	100%	100%
34	HCL Latin America Holding LLC	USA	100%	100%
35	HCL (Brazil) Tecnologia da Informacao LTDA	Brazil	100%	100%
36	HCL Technologies Denmark Aps	Denmark	100%	100%
37	HCL Technologies Norway AS	Norway	100%	100%
38	PT. HCL Technologies Indonesia Limited	Indonesia	100%	100%
39	HCL Technologies Philippines Inc.	Philippines	100%	100%
40	HCL Technologies South Africa (Proprietary) Limited %	South Africa	36.40%	36.40%
41	HCL Arabia LLC	Saudi Arabia	100%	100%
42	HCL Technologies France SAS	France	100%	100%
43	Filial Espanola De HCL Technologies S.L	Spain	100%	100%
44	Anzospan Investments Pty Limited %	South Africa	70%	70%

(All amounts in crores of ₹, except share data and as stated otherwise)

S. No.	Name of the Subsidiaries	Country of Incorporation	Percentage holding as at	
			31 March 2026	31 March 2025
45	HCL Investments (UK) Limited	UK	100%	100%
46	HCL America Solutions Inc.	USA	100%	100%
47	HCL Technologies Chile Spa	Chile	100%	100%
48	HCL Technologies UK Limited	UK	100%	100%
49	HCL Technologies B.V.	Netherlands	100%	100%
50	HCL (Ireland) Information Systems Limited	Ireland	100%	100%
51	HCL Technologies Germany GmbH	Germany	100%	100%
52	HCL Technologies Belgium BV	Belgium	100%	100%
53	HCL Technologies Sweden AB	Sweden	100%	100%
54	HCL Technologies Finland Oy	Finland	100%	100%
55	HCL Technologies Italy S.P.A	Italy	100%	100%
56	HCL Technologies Columbia S.A.S	Columbia	100%	100%
57	HCL Technologies Middle East FZ-LLC	UAE	100%	100%
58	HCL Istanbul Bilisim Teknolojileri Limited Sirketi	Turkey	100%	100%
59	HCL Technologies Greece Single Member P.C	Greece	100%	100%
60	HCL Technologies S.A.	Venezuela	100%	100%
61	HCL Technologies (Beijing) Co., Ltd	China	100%	100%
62	HCL Technologies Luxembourg S.a r.l	Luxembourg	100%	100%
63	HCL Technologies Egypt Limited	Egypt	100%	100%
64	HCL Technologies Estonia OÜ	Estonia	100%	100%
65	HCL Technologies (Thailand) Ltd.	Thailand	100%	100%
66	HCL Technologies Czech Republic s.r.o.	Czech Republic	100%	100%
67	HCL Muscat Technology LLC	Oman	100%	100%
68	HCL Technologies Lithuania UAB	Lithuania	100%	100%
69	HCL Technologies (Taiwan) Ltd.	China	100%	100%
70	Geometric China, Inc. !	China	-	100%
71	Butler America Aerospace LLC	USA	100%	100%
72	HCL Lending Solutions, LLC	USA	100%	100%
73	HCL Technologies Corporate Services Limited	UK	100%	100%
74	C3i Support Services Private Limited	India	100%	100%
75	C3i Europe Eood	Bulgaria	100%	100%

(All amounts in crores of ₹, except share data and as stated otherwise)

S. No.	Name of the Subsidiaries	Country of Incorporation	Percentage holding as at	
			31 March 2026	31 March 2025
76	C3i Japan GK	Japan	100%	100%
77	C3i Services & Technologies (Dalian) Co., Ltd	China	100%	100%
78	Actian Corporation	USA	100%	100%
79	Actian Australia Pty. Ltd.	Australia	100%	100%
80	Actian Europe Limited	UK	100%	100%
81	Actian France SAS	France	100%	100%
82	Actian Germany GmbH	Germany	100%	100%
83	Actian International, Inc. *	USA	-	100%
84	Actian Technology Private Limited	India	100%	100%
85	Versant GmbH	Germany	100%	100%
86	HCL Technologies Vietnam Company Limited	Vietnam	100%	100%
87	HCL Guatemala, Sociedad Anonima	Guatemala	100%	100%
88	Sankalp Semiconductor Inc.	Canada	100%	100%
89	HCL Technologies Trinidad And Tobago Limited	Trinidad and Tobago	100%	100%
90	HCL Technologies Azerbaijan Limited Liability Company	Azerbaijan	100%	100%
91	HCL Technologies Bulgaria EOOD	Bulgaria	100%	100%
92	HCL Vietnam Company Limited	Vietnam	100%	100%
93	HCL Technologies Angola (SU), LDA	Angola	100%	100%
94	DWS Pty Limited	Australia	100%	100%
95	DWS (New Zealand) Ltd	New Zealand	100%	100%
96	Phoenix IT & T Consulting Pty Ltd	Australia	100%	100%
97	Wallis Nominees (Computing) Pty Ltd	Australia	100%	100%
98	DWS (NSW) Pty Ltd	Australia	100%	100%
99	Symplicit Pty Ltd	Australia	100%	100%
100	Projects Assured Pty Ltd	Australia	100%	100%
101	HCL Technologies S.A.C.	Peru	100%	100%
102	HCL Technologies Costa Rica Sociedad De Responsabilidad Limitada	Costa Rica	100%	100%
103	HCL Technologies gbs GmbH	Germany	51%	51%
104	HCL Technologies Slovakia s. r. o.	Slovakia	100%	100%
105	HCL Technologies Bahrain W.L.L	Bahrain	100%	100%

(All amounts in crores of ₹, except share data and as stated otherwise)

S. No.	Name of the Subsidiaries	Country of Incorporation	Percentage holding as at	
			31 March 2026	31 March 2025
106	HCL Technologies Morocco Limited	Morocco	100%	100%
107	Starschema Inc	USA	100%	100%
108	HCL Technologies Swizterland AG (Formerly " Confinale AG")	Switzerland	100%	100%
109	Confinale (Deutschland) GmbH	Germany	100%	100%
110	Confinale (UK) Limited !	UK	-	100%
111	Quest Informatics Private Limited	India	100%	100%
112	ASAP Holding GmbH	Germany	100%	100%
113	ASAP Engineering GmbH	Germany	100%	100%
114	ASAP Engineering GmbH, Gaimersheim	Germany	100%	100%
115	ASAP Engineering GmbH, Russelsheim	Germany	100%	100%
116	ASAP Electronics GmbH	Germany	100%	100%
117	ASAP Engineering GmbH, Weyhausen	Germany	100%	100%
118	ASAP Engineering GmbH, Friedrichshafen	Germany	100%	100%
119	ASAP Quality Consulting GmbH	Germany	100%	100%
120	FIDUS Personal GmbH	Germany	100%	100%
121	Dicturus Grundstücksverwaltungsgesellschaft GmbH & Co. Vermie	Germany	94%	94%
122	Zeenea SAS	France	100%	100%
123	Zeenea Benelux !	Belgium	-	100%
124	HCL Technologies Sdn Bhd	Brunei	100%	100%
125	HCLTech Public Sector Solutions Inc.	USA	100%	100%
126	Wobby BV #	Belgium	100%	-
127	Finergic Solutions Pte. Ltd. #	Singapore	100%	-
128	Finergic Consulting Pte. Ltd. #	Singapore	100%	-
129	Finergic Luxembourg S.A. #	Luxembourg	100%	-
130	HCL Technologies Holding GmbH^	Austria	100%	-
131	HCL Technologies Middle East LLC^	UAE	100%	-

^ Incorporated during the year
# Acquired during the year
! Closed during the year
* Merged during the year
% The Group is holding effective 48% stake in South African subsidiaries with majority composition of board of directors and management control.

Employee benefit trusts incorporated in India
Hindustan Instruments Limited Employees Provident Fund Trust
HCL Consulting Limited Employees Superannuation Scheme
HCL Comnet System and Services Limited Employees Provident Fund Trust
HCL Technologies Employees Group Gratuity Trust
HCL Technologies Stock Options Trust
C3i Support Services Employees Gratuity Trust
Sankalp Semiconductor Private Limited Employees Group Gratuity Trust
HCL Technologies Limited Employees Gratuity Trust (registered with effect from 20 August 2025)

Refer to Note 3.32 for information on transactions with post employment benefit plans mentioned above.

(b) Related parties with whom transactions have taken place

Key Management Personnel
Mr. C. Vijayakumar – Chief Executive Officer and Managing director
Mr. Shiv Walia – Chief Financial Officer (appointed Chief Financial Officer w.e.f. 6 September 2024)
Mr. Manish Anand – Company Secretary
Mr. Prateek Aggarwal – Chief Financial Officer (ceased to be Chief Financial Officer w.e.f. 6 September 2024)

Non-Executive & Independent Directors
Ms. Nishi Vasudeva
Mr. Deepak Kapoor
Mr. Simon England
Ms. Vanitha Narayanan
Ms. Bhavani Balasubramanian
Ms. Lee Fang Chew (appointed director w.e.f. 24 April 2024)
Mr. Amitabh Kant (appointed as director w.e.f. 8 September 2025)
Mr. R. Srinivasan (ceased to be director w.e.f. close of business hours of 5 August 2024)
Ms. Robin Abrams (ceased to be director w.e.f. close of business hours of 5 August 2024)
Dr. Sosale S. Sastry (ceased to be director w.e.f. close of business hours of 5 August 2024)
Mr. S. Madhavan (ceased to be director w.e.f. close of business hours of 5 August 2024)
Dr. Mohan Chellappa (ceased to be director w.e.f. close of business hours of 5 August 2024)
Mr. Thomas Sieber (ceased to be director w.e.f. close of business hours of 26 August 2025)

Non-Executive & Non-Independent Directors
Ms. Roshni Nadar Malhotra, Chairperson
Mr. Shikhar Malhotra

Notes to standalone financial statements for the year ended 31 March 2026
(All amounts in crores of ₹, except share data and as stated otherwise)

Others (Significant influence)	
HCL Infotech Limited	Mr. Shiv Nadar
HCL Avitas Private Limited	Ms. Kiran Nadar
Vama Sundari Investments (Delhi) Private Limited	HCL IT City Lucknow Private Limited
HCL Corporation Private Limited	Mr. Raj Kumar Walia
Vama Sundari Investments (Pondi) Private Limited	HCL Holdings Private Limited
Naksha Enterprises Private Limited	Guvi Geek Network Private Limited
Kiran Nadar Museum of Art*	Shiv Nadar Foundation*
Shiv Nadar Institution of Eminence deemed to be University*	Shiv Nadar University

* Public Charitable Trusts in which Mr. Shiv Nadar or his family members are managing trustees.

Transactions with related parties during the normal course of business	**Subsidiaries**		**Significant influence**	
	Year ended		**Year ended**	
	31 March 2026	**31 March 2025**	**31 March 2026**	**31 March 2025**
Revenue from operations	39,389	35,184	23	34
Interest income	-	-	2	2
Dividend income	1,077	109	-	-
Outsourcing cost, other expenses and exceptional items	13,252	6,419	9	3
Employee benefits expense	-	-	108	93
Interim dividend	-	-	8,919	9,906
Corporate guarantee fees	7	7	-	-
Investments	80	1	-	-
Depreciation charge on right-of-use assets	-	-	46	41
Interest expense on the lease liability	-	-	13	12
Purchase of vehicle	-	-	1	1

Material related party transactions	**Subsidiaries**		**Significant influence**	
	Year ended		**Year ended**	
	31 March 2026	**31 March 2025**	**31 March 2026**	**31 March 2025**
Revenues from operations				
HCL Technologies Corporate Services Limited	25,304	23,733	-	-
HCL Technologies UK Limited	1,974	1,829	-	-
HCL America Inc., United States of America	1,972	1,981	-	-
HCL Technologies Germany GmbH	2,012	1,319	-	-
HCL Software Products Limited	113	126	-	-
Outsourcing cost, other expenses and exceptional items				
HCL Technologies Corporate Services Limited	1,037	1,081	-	-
HCL Technologies UK Limited	555	155	-	-
HCL America Inc., United States of America	7,504	1,381	-	-
HCL Technologies Germany GmbH	166	114	-	-
HCL Software Products Limited	1,989	2,093	-	-
Interim dividend paid				
Vama Sundari Investments (Delhi) Private Limited	-	-	6,472	7,191
HCL Holdings Private Limited	-	-	2,412	2,680

Transactions with Key Managerial personnel during the year (on accrual basis)	Year ended	
	31 March 2026	31 March 2025
Compensation		
- Short-term employee benefits	5	4
- Other long-term employee benefits	4	4
Interim dividend	7	5

Other Long term employee benefits include expense of ₹3 crores (previous year ₹2 crores) recorded by the Company on account of share-based payments.

Above does not include post-employment benefits based on actuarial valuation as this is done for the company as a whole.

Transactions with Directors during the year	Year ended	
	31 March 2026	31 March 2025
Commission & other benefits to Directors (includes sitting fees)	15	12

Outstanding balances	Subsidiaries		Significant influence	
	As at		As at	
	31 March 2026	31 March 2025	31 March 2026	31 March 2025
Trade receivables, other financial assets and other assets	9,124	10,997	31	33
Trade payables, other financial liabilities and contract liabilities	9,440	6,834	43	38
Guarantee outstanding	487	2,694	-	-
Employee and other payables	-	-	1	2
Lease liabilities	-	-	186	173

Material related party balances	As at	
	31 March 2026	31 March 2025
Trade receivables, other financial assets and other assets		
HCL Technologies Corporate Services Limited	5,439	5,348
HCL Technologies UK Limited	273	538
HCL America Inc., United States of America	747	769
HCL Technologies Germany GmbH	451	447
HCL Software Products Limited	36	16
Trade payables, other financial liabilities and other liabilities		
HCL Technologies Corporate Services Limited	469	1,452
HCL Technologies UK Limited	212	230
HCL America Inc., United States of America	6,613	929
HCL Technologies Germany GmbH	350	348
HCL Software Products Limited	195	457

All transactions entered by the Company with related parties are at arm's length and in ordinary course of business.

No funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

The Company has not received any funds from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Parties ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

3.34 Research and development expenditure

	Year ended	
	31 March 2026	**31 March 2025**
Amount charged to statement of profit and loss	802	590
	802	**590**

3.35 Commitments and contingent liabilities

		As at	
		31 March 2026	**31 March 2025**
(i)	**Capital commitments**		
	Estimated amount of contracts remaining to be executed on capital account and not provided for (net of advances)	260	87
(ii)	**Contingent liabilities**		
	Others	–	–
		260	**87**

Notes :

(a) The Company is involved in various lawsuits, claims and proceedings that arise in the ordinary course of business, the outcome of which is inherently uncertain. Some of these matters include speculative and frivolous claims for substantial or indeterminate amounts of damages. The Company records a liability when it is both probable that a loss has been incurred and the amount can be reasonably estimated. Significant judgment is required to determine both probability and the estimated amount. The Company reviews these provisions at least quarterly and adjusts these provisions accordingly to reflect the impact of negotiations, settlements, rulings, advice of legal counsel, and updated information. The Company believes that the amount or estimable range of reasonably possible loss, will not, either individually or in the aggregate, have a material adverse effect on its business, standalone financial position, results of the Company, or cash flows with respect to loss contingencies for legal and other contingencies as at 31 March 2026.

(b) The Company issues financial guarantees to its subsidiaries and charges periodic fees, which is recorded in statement of profit and loss over the guarantee's term. These guarantees have been issued against credit facilities, financial assistance and office premises taken on lease amounting to ₹ 487 crores (USD 5 million and GBP 35 million) (31 March 2025, ₹2,694 crores (USD 270 million and GBP 35 million)). These guarantees have been given in the normal course of the Company's operations and are not expected to result in any loss to the Company, on the basis of the beneficiaries fulfilling their ordinary commercial obligations.

Notes to standalone financial statements for the year ended 31 March 2026
(All amounts in crores of ₹, except share data and as stated otherwise)

3.36 Payment to auditors

	Year ended	
	31 March 2026	**31 March 2025**
Audit Fees	10	9
Other services (Tax audit fees, certification and out of pocket expenses)	1	1
	11	**10**

3.37 Ratio

Ratio	Numerator	Denominator	Units	Year ended		% Variance
				31 March 2026	31 March 2025	
Current ratio	Current assets	Current liabilities	Times	1.5	2.1	(29)%
Debt equity ratio	Total debts (refer note 1 below)	Total equity	Times	0.0	0.0	-%
Debt service coverage ratio	Earning availables for debt service (refer note 2 below)	Debt service (refer note 3 below)	Times	29.0	44.6	(35)%
Return on equity ratio	Profit for the year	Average total equity	%	25.1	33.0	(24)%
Inventory turnover ratio	Cost of good sold (refer note 4 below)	Average inventories	Times	10.6	7.7	38%
Trade receivables turnover ratio	Revenue from operations	Average trade receivables	Times	3.9	3.7	5%
Trade payables turnover ratio	Net credit purchases (refer note 5 below)	Average trade payables	Times	1.9	3.5	(46)%
Net capital turnover ratio	Revenue from operations	Working capital (refer note 6 below)	Times	6.4	3.4	88%
Net profit ratio	Profit for the year	Revenue from operations	%	13.9	24.0	(42)%
Return on capital employed	Earning before interest and taxes	Capital employed (refer note 7 below)	%	34.1	42.2	(19)%
Return on investment						
Unquoted	Income generated from invested funds	Time weighted average investments	%	7.3	7.9	(8)%
Quoted	Income generated from invested funds	Time weighted average investments	%	7.4	7.6	(3)%

Notes :

(1) Total debts consists of borrowings and lease liabilities

(2) Earning availables for debt services = Profit for the year + depreciation, amortisation and impairment + interest + loss on sale of property,plant and equipments + Provision for doubtful debts + share based payment to employees + non cash charges

(All amounts in crores of ₹, except share data and as stated otherwise)

(3) Debt service = Interest + payment for lease liabilities + principal repayments
(4) Cost of goods sold includes purchase of stock in trade and change in inventories of stock-in-trade
(5) Net credit purchase includes purchase of stock-in-trade , change in inventories of stock-in-trade, outsourcing costs and other expenses
(6) Working capital = current assets - current liabilities
(7) Capital employed = Tangible net worth includes acquired goodwill and other intangibles assets + total debt - deferred tax assets
(8) Average is calculated based on simple average of opening and closing balances

Explanation where change in the ratio is more than 25%

Current ratio

Current ratio has decreased to 1.5 times in FY 25-26 from 2.1 times in FY 24-25, due to decrease in current assets and increase in current liabilities on account of exceptional items during the year.

Debt service coverage ratio

Debt service coverage ratio has decreased to 29.0 times in FY 25-26 from 44.6 times in FY 24-25, due to decrease in earnings on account of exceptional items during the year.

Inventory turnover ratio

Inventory turnover ratio has increased to 10.6 times in FY 25-26 from 7.7 times in FY 24-25, due to decrease in average inventories and cost of goods sold during the year.

Trade payable turnover ratio

Trade payable turnover ratio has decreased to 1.9 times in FY 25-26 from 3.5 times in FY 24-25, due to increase in average trade payables on account of exceptional items during the year.

Net capital turnover ratio

Net capital turnover ratio has increased to 6.4 times in FY 25-26 from 3.4 times in FY 24-25, due to decrease in working capital (increased current liabilities on account of exceptional items against decreased current assets) during the year.

Net profit ratio

Net profit ratio has decreased to 13.9% in FY 25-26 from 24.0% in FY 24-25, due to decrease net profit on account of exceptional items during the year.

3.38 Micro and small enterprises

As per information available with the management, the dues payable to enterprises covered under "The Micro, Small and Medium Enterprises Development Act, 2006" are as follows:

	As at	
	31 March 2026	31 March 2025
Dues remaining unpaid to any supplier		
Principal	13	12
Interest on the above	-	-
Amount of interest paid in terms of section 16 of the MSMED Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day during each accounting year	-	-
Amount of interest due and payable for the period of delay in making payment (which has been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act, 2006	-	-

	As at	
	31 March 2026	31 March 2025
Amount of interest accrued and remaining unpaid	-	-
Amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise, for the purpose of disallowance as a deductible expenditure under section 23 of MSMED Act, 2006	-	-

This has been determined on the basis of responses received from vendors on specific confirmation sought by the Company.

3.39 Corporate social responsibility

		Year ended	
		31 March 2026	31 March 2025
(i)	amount required to be spent by the company during the year,	304	281
(ii)	amount of expenditure incurred,		
	(a) Construction/acquisition of any assets	-	-
	(b) On purpose other than (a) above	304	281
(iii)	shortfall at the end of the year,	-	-
(iv)	total of previous years shortfall,	-	-
(v)	reason for shortfall,	NA	NA
(vi)	nature of CSR activities,	Refer note below	
(vii)	details of related party transactions, e.g., contribution to a trust controlled by the company in relation to CSR expenditure as per relevant Accounting Standard,	NA	NA
(viii)	where a provision is made with respect to a liability incurred by entering into a contractual obligation, the movements in the provision during the year shall be shown separately	-	-

Note : CSR activities includes Education, Environment, Skill Development & Livelihood, Water & Sanitation, Promoting sustainable health, nutrition and hygiene interventions, Gender & Inclusion, Early Childhood Care & Development, Disaster relief.

3.40 Segment Reporting

As per Ind AS 108 'Operating Segments', the Company has disclosed the segment information only as part of the consolidated financial statement.

3.41 One-time impact of new labour codes

Effective 21 November 2025, The Government of India has consolidated multiple existing labour legislations into a unified framework comprising four Labour Codes collectively referred to as the 'New Labour Codes'. Under Ind AS 19, changes to employee benefit plans arising from legislative amendments constitute a plan amendment, requiring recognition of past service cost immediately in the statement of profit and Loss.

The New Labour Codes has resulted in estimated one time increase in provision for employee benefits of ₹ 948 crores (along with consequential tax benefit of ₹ 235 crores, resulting in decrease in profit after tax by ₹ 713 crores), and the same has been recognized as an employee benefit expense (exceptional item) in the current year. The Government is in the process of notifying related rules to the New Labour Codes and impact of these will be evaluated and accounted for in accordance with applicable accounting standards in the period in which they are notified.

3.42 One-time impact of a material Bilateral Advance Pricing Agreement (BAPA)

During the current year, the Company concluded a Bilateral Advance Pricing Agreement (BAPA) with a tax authority in foreign jurisdiction covering certain prior financial years in relation to transaction with its wholly owned subsidiary. While the substantive terms and conditions have been mutually agreed, the Company is in the process of completing the formalization of the BAPA with the foreign jurisdiction.

Consequent to above, the Company recognised an incremental impact of ₹5,733 crores with consequential tax benefit of ₹1,317 crores for the period upto 31 March 2025, with a corresponding adjustment in the wholly owned subsidiary.

Accordingly, the net impact of the said exceptional item has resulted in a decrease in profit after tax of ₹4,416 crores for the period upto 31 March 2025.

3.43 Subsequent events

The Board of Directors at its meeting held on 21 April 2026 has declared an interim dividend of ₹ 24 per share.

As per our report of even date attached

For B S R & Co. LLP
Chartered Accountants
Firm's Registration No : 101248W/W-100022

Rakesh Dewan
Partner
Membership Number: 092212

Gurugram, India
21 April 2026

For and on behalf of the Board of Directors of HCL Technologies Limited

Roshni Nadar Malhotra
Chairperson
DIN - 02346621

C. Vijayakumar
Chief Executive Officer
and Managing Director
DIN - 09244485

Deepak Kapoor
Director
DIN - 00162957

Shiv Walia
Chief Financial Officer

Goutam Rungta
Corporate Vice President - Finance

Manish Anand
Company Secretary

Noida (UP), India
21 April 2026

Consolidated
Ind AS
Financial Statements

Independent Auditor's Report

To the Members of HCL Technologies Limited

Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the consolidated financial statements of HCL Technologies Limited (hereinafter referred to as the "Holding Company") and its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group"), which comprise the consolidated balance sheet as at 31 March 2026, and the consolidated statement of profit and loss (including other comprehensive income), consolidated statement of changes in equity and consolidated statement of cash flows for the year then ended, and notes to the consolidated financial statements, including material accounting policies and other explanatory information (hereinafter referred to as "the consolidated financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements give the information required by the Companies Act, 2013 ("Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the consolidated state of affairs of the Group as at 31 March 2026, of its consolidated profit and other comprehensive income, consolidated changes in equity and consolidated cash flows for the year then ended.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act. Our responsibilities under those SAs are further described in the *Auditor's Responsibilities for the Audit of the Consolidated Financial Statements* section of our report. We are independent of the Group in accordance with the ethical requirements that are relevant to our audit of the consolidated financial statements in terms of the Code of Ethics issued by the Institute of Chartered Accountants of India and the relevant provisions of the Act, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the consolidated financial statements.

Key Audit Matter

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Evaluation of tax positions and litigations	
See Note 1(i) and 3.25 to consolidated financial statements	
The key audit matter	How the matter was addressed in our audit
The Group operates in multiple global jurisdictions which requires it to estimate its income tax liabilities according to the tax laws of the respective tax jurisdictions. Further, there are matters of interpretation in terms of application of tax laws and related rules to determine current tax provision and deferred taxes. The Group has material tax positions and litigations on a range of tax matters primarily in India. This requires management to make significant judgments to determine the possible outcome of uncertain tax positions and litigations and their consequent impact on related accounting and disclosures in the consolidated financial statements.	In view of the significance of the matter we applied the following audit procedures in this area, among others to obtain sufficient appropriate audit evidence: • testing the design, implementation and operating effectiveness of the Group's key controls over identifying uncertain tax positions and matters involving litigations. • obtaining details of tax positions and litigations for the year and as at 31 March 2026 and holding discussions with designated management personnel. • assessing and analysing select key correspondences with tax authorities and inspecting external legal opinions obtained by management for key uncertain tax positions and litigations. • evaluating underlying evidence and documentation to determine whether the information provides a basis for amounts provided/not provided in the books of account. • involving our internal tax specialists and evaluating management's underlying key assumptions in estimating the tax provisions and possible outcome of material tax positions and litigations; and • in respect of uncertain tax positions and litigations, assessing the computation of provisions and consequent impact on related accounting and disclosures in the consolidated financial statements.

Other Information

The Holding Company's Management and Board of Directors are responsible for the other information. The other information comprises the information included in the Holding Company's Management Discussion and Analysis, Board's Report, including Annexures to Board's Report, Business Responsibility and Sustainability Report and Corporate Governance Report, but does not include the financial statements and auditor's report thereon.

Our opinion on the consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's and Board of Directors' Responsibilities for the Consolidated Financial Statements

The Holding Company's Management and Board of Directors are responsible for the preparation and presentation of these consolidated financial statements in term of the requirements of the Act that give a true and fair view of the consolidated state of affairs, consolidated profit/ loss and other comprehensive income, consolidated statement of changes in equity and consolidated cash flows of the Group in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under Section 133 of the Act. The respective Management and Board of Directors of the entities included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of each entity and for preventing and detecting frauds and other irregularities; the selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Management and Board of Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial statements, the respective Management and Board of Directors of the entities included in the Group are responsible for assessing the ability of each entity to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the entity or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the entities included in the Group are responsible for overseeing the financial reporting process of each entity.

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements 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 SAs 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 users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, 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 control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors use of the going concern basis of accounting in preparation of consolidated financial statements and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention

in our auditor's report to the related disclosures in the consolidated financial statements 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 auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial statements of which we are the independent auditors 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.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of Section 143(11) of the Act, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

2. (A) As required by Section 143(3) of the Act, we report, to the extent applicable, that:

(a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid consolidated financial statements.

(b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books.

(c) The consolidated balance sheet, the consolidated statement of profit and loss (including other comprehensive income), the consolidated statement of changes in equity and the consolidated statement of cash flows dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements.

(d) In our opinion, the aforesaid consolidated financial statements comply with the Ind AS specified under Section 133 of the Act.

(e) On the basis of the written representations received from the directors of the Holding Company as on 31 March 2026, 1 April 2026 and 2 April 2026 taken on record by the Board of Directors of the Holding Company and on the basis of written representations received by the management from the directors of its subsidiary companies which are incorporated in India, as on 31 March 2026 and 1 April 2026, none of the directors of the Group companies incorporated in India is disqualified as on 31 March 2026 from being appointed as a director in terms of Section 164(2) of the Act.

(f) With respect to the adequacy of the internal financial controls with reference to financial statements of the Holding Company and its subsidiary companies incorporated in India and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".

(B) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

(a) The consolidated financial statements disclose the impact of pending litigations as at 31 March 2026 on the consolidated financial position of the Group. Refer income tax liabilities disclosed in the balance sheet along with Note 3.25 and Note 3.34 to the consolidated financial statements.

(b) The Group did not have any material foreseeable losses on long-term contracts including derivative contracts during the year ended 31 March 2026.

(c) There has been no delay in transferring amounts to the Investor Education and Protection Fund by the Holding Company or subsidiary companies incorporated in India during the year ended 31 March 2026.

(d) (i) The management of the Holding Company has represented that, to the best of its knowledge and belief, as disclosed in the Note 3.32 to the consolidated financial statements, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Holding Company or any of such subsidiary companies incorporated in India to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Holding Company or any of such subsidiary companies incorporated in India ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(ii) The management of the Holding Company has represented that, to the best of its knowledge and belief, as disclosed in the Note 3.32 to the consolidated financial statements, no funds have been received by the Holding Company or any of such subsidiary companies incorporated in India from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Holding Company or any of such subsidiary companies incorporated in India shall directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Parties ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(iii) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (i) and (ii) above, contain any material misstatement.

(e) The interim dividend declared or paid by the Holding Company and its subsidiary companies incorporated in India during the year and until the date of this audit report is in accordance with Section 123 of the Act.

(f) Based on our examination which included test checks, the Holding Company and its six subsidiary companies incorporated in India, which are audited by us, have used accounting softwares for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the softwares. Further, during the course of our audit, we did not come across any instance of audit trail feature being tampered with. Additionally, where audit trail (edit log) facility was enabled and operated in the previous years, the audit trail has been preserved by the Holding Company and above referred subsidiaries as per the statutory requirements for record retention.

In case of one subsidiary incorporated in India, as communicated by the auditor of such subsidiary, the feature of recording audit trail (edit log) facility of the accounting software used for maintaining books of account was enabled and the same has operated throughout the year for all relevant transactions. Further, they did not come across any instance of audit trail feature being tampered with during their course of audit. Additionally, the audit trail has been preserved as per the statutory requirements for record retention.

(C) With respect to the matter to be included in the Auditor's Report under Section 197(16) of the Act:

In our opinion and according to the information and explanations given to us, the remuneration paid during the current year by the Holding Company to its directors is in accordance with the provisions of Section 197 of the Act. The remuneration paid to any director by the Holding Company is not in excess of the limit laid down under Section 197 of the Act. The subsidiary companies incorporated in India have not paid any remuneration to its directors during the year. The Ministry of Corporate Affairs has not prescribed other details under Section 197(16) of the Act which are required to be commented upon by us.

For B S R & Co. LLP
Chartered Accountants
Firm's Registration No.:101248W/W-100022

Rakesh Dewan
Partner
Membership No.: 092212
ICAI UDIN:26092212DPHPJN9312

Place : Gurugram
Date : 21 April 2026

Annexure A to the Independent Auditor's Report on the Consolidated Financial Statements of HCL Technologies Limited for the year ended 31 March 2026

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

(xxi) The Companies (Auditor's Report) Order (CARO) of the Holding Company and one subsidiary did not include any unfavorable answers or qualifications or adverse remarks. According to the information and explanations given to us, in respect of the following companies incorporated in India and included in the consolidated financial statements, the CARO report relating to them has not been issued by their respective auditors till the date of this principal auditors' report:

Name of the entities	CIN	Subsidiary
HCL Software Products Limited	U72300DL1995PLC069891	Subsidiary
HCL Comnet Systems and Services Limited	U74899DL1993PLC056665	Subsidiary
HCL Training & Staffing Services Private Limited	U74140DL2015PTC281555	Subsidiary
Sankalp Semiconductor Private Limited	U72100KA2005PTC037574	Subsidiary
C3i Support Services Private Limited	U72200TG2003PTC041797	Subsidiary
Quest Informatics Private Limited	U72200KA2000PTC026374	Subsidiary

For B S R & Co. LLP
Chartered Accountants
Firm's Registration No.:101248W/W-100022

Rakesh Dewan
Partner
Membership No.: 092212
ICAI UDIN:26092212DPHPJN9312

Place : Gurugram
Date : 21 April 2026

Annexure B to the Independent Auditor's Report on the consolidated financial statements of HCL Technologies Limited for the year ended 31 March 2026

Report on the internal financial controls with reference to the aforesaid consolidated financial statements under Clause (i) of Sub-section 3 of Section 143 of the Act

(Referred to in paragraph 2(A)(f) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

Opinion

In conjunction with our audit of the consolidated financial statements of HCL Technologies Limited (hereinafter referred to as "the Holding Company") as of and for the year ended 31 March 2026, we have audited the internal financial controls with reference to financial statements of the Holding Company and such companies incorporated in India under the Act which are its subsidiary companies, as of that date.

In our opinion, the Holding Company and such companies incorporated in India which are its subsidiary companies, have, in all material respects, adequate internal financial controls with reference to financial statements and such internal financial controls were operating effectively as at 31 March 2026, based on the internal financial controls with reference to financial statements criteria established by such companies considering the essential components of such internal controls stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (the "Guidance Note").

Management's and Board of Directors' Responsibilities for Internal Financial Controls

The respective Company's Management and the Board of Directors are responsible for establishing and maintaining internal financial controls based on the internal financial controls with reference to financial statements criteria established by the respective company considering the essential components of internal control stated in the Guidance Note. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the respective company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditor's Responsibility

Our responsibility is to express an opinion on the internal financial controls with reference to financial statements based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to financial statements. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to financial statements were established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to financial statements and their operating effectiveness. Our audit of internal financial controls with reference to financial statements included obtaining an understanding of internal financial controls with reference to financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls with reference to financial statements.

Meaning of Internal Financial Controls with Reference to Financial Statements

A company's internal financial controls with reference to financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial controls with reference to financial statements include those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls with Reference to Financial Statements

Because of the inherent limitations of internal financial controls with reference to financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to financial statements to future periods are subject to the risk that the internal financial controls with reference to financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

For B S R & Co. LLP
Chartered Accountants
Firm's Registration No.:101248W/W-100022

Rakesh Dewan
Partner
Membership No.: 092212
ICAI UDIN:26092212DPHPJN9312

Place : Gurugram
Date : 21 April 2026

Consolidated Balance Sheet
(All amounts in crores of ₹, except share data and as stated otherwise)

		Note No.	As at	
			31 March 2026	31 March 2025
I	**ASSETS**			
	(1) Non-current assets			
	(a) Property, plant and equipment	3.1	4,657	4,501
	(b) Capital work in progress	3.1	60	59
	(c) Right-of-use assets	3.28(a)	3,592	3,016
	(d) Goodwill	3.2	23,888	21,756
	(e) Other intangible assets	3.3	5,160	6,899
	(f) Intangible assets under development		82	-
	(g) Financial assets			
	(i) Investments	3.4	130	91
	(ii) Trade receivables - unbilled	3.5(a)	601	1,022
	(iii) Loans	3.6	50	586
	(iv) Others	3.7	3,585	2,212
	(h) Deferred tax assets (net)	3.25	1,146	1,064
	(i) Other non-current assets	3.9	2,765	2,229
	Total non-current assets		**45,716**	**43,435**
	(2) Current assets			
	(a) Inventories	3.8	239	133
	(b) Financial assets			
	(i) Investments	3.4	6,960	7,473
	(ii) Trade receivables			
	Billed	3.5(b)	23,585	19,523
	Unbilled	3.5(b)	7,956	6,319
	(iii) Cash and cash equivalents	3.10(a)	8,265	8,245
	(iv) Other bank balances	3.10(b)	15,160	13,044
	(v) Loans	3.6	1,017	976
	(vi) Others	3.7	1,626	1,589
	(c) Current tax assets (net)		226	148
	(d) Other current assets	3.11	5,508	4,659
	Total current assets		**70,542**	**62,109**
	TOTAL ASSETS		**116,258**	**105,544**
II	**EQUITY**			
	(a) Equity share capital	3.12	543	543
	(b) Other equity		74,622	69,112
	Equity attributable to owners of the Company		75,165	69,655
	Non-controlling interest		32	18
	TOTAL EQUITY		**75,197**	**69,673**

Consolidated Balance Sheet

(All amounts in crores of ₹, except share data and as stated otherwise)

	Note No.	As at	
		31 March 2026	31 March 2025
III LIABILITIES			
(1) Non-current liabilities			
(a) Financial liabilities			
(i) Borrowings	3.13	37	70
(ii) Lease liabilities	3.28(a)	3,180	2,638
(iii) Others	3.15	1,401	464
(b) Contract liabilities		1,162	1,059
(c) Provisions	3.16	2,001	1,920
(d) Deferred tax liabilities (net)	3.25	1,381	1,615
(e) Other non-current liabilities	3.17	73	66
Total non-current liabilities		**9,235**	**7,832**
(2) Current liabilities			
(a) Financial liabilities			
(i) Borrowings	3.13	122	2,221
(ii) Lease liabilities	3.28(a)	1,876	1,347
(iii) Trade payables			
Billed	3.14	3,726	3,016
Unbilled	3.14	3,980	3,209
(iv) Others	3.15	9,228	7,009
(b) Contract liabilities		5,053	4,657
(c) Other current liabilities	3.18	2,315	2,278
(d) Provisions	3.16	1,664	1,487
(e) Current tax liabilities (net)		3,862	2,815
Total current liabilities		**31,826**	**28,039**
TOTAL LIABILITIES		**41,061**	**35,871**
TOTAL EQUITY AND LIABILITIES		**116,258**	**105,544**

The accompanying notes including material accounting policies are an integral part of the consolidated financial statements

As per our report of even date attached

For B S R & Co. LLP
Chartered Accountants
Firm's Registration No : 101248W/W-100022

For and on behalf of the Board of Directors of HCL Technologies Limited

Rakesh Dewan
Partner
Membership Number: 092212

Roshni Nadar Malhotra
Chairperson
DIN - 02346621

C. Vijayakumar
Chief Executive Officer
and Managing Director
DIN - 09244485

Deepak Kapoor
Director
DIN - 00162957

Shiv Walia
Chief Financial Officer

Goutam Rungta
Corporate Vice President - Finance

Manish Anand
Company Secretary

Gurugram, India
21 April 2026

Noida (UP), India
21 April 2026

Consolidated Statement of Profit and Loss
(All amounts in crores of ₹, except share data and as stated otherwise)

		Note No.	Year ended	
			31 March 2026	31 March 2025
I	**Revenue**			
	Revenue from operations	3.19	130,144	117,055
	Other income	3.20	1,530	2,485
	Total income		**131,674**	**119,540**
II	**Expenses**			
	Purchase of stock-in-trade		2,715	1,976
	Changes in inventories of stock-in-trade	3.21	(106)	52
	Employee benefits expense	3.22	74,143	66,755
	Outsourcing costs		18,422	15,162
	Finance costs	3.23	869	644
	Depreciation and amortization expense		4,355	4,084
	Other expenses	3.24	8,218	7,606
	Total expenses		**108,616**	**96,279**
III	**Profit before exceptional item and tax**		**23,058**	**23,261**
IV	**Exceptional Item**			
	One time impact of New Labour Codes	3.36	956	-
V	**Profit before tax**		**22,102**	**23,261**
VI	**Tax expense**	3.25		
	Current tax		5,105	5,161
	Deferred tax charge		345	701
	Total tax expense		**5,450**	**5,862**
VII	**Profit for the year**		**16,652**	**17,399**
VIII	**Other comprehensive income (loss)**	3.26		
(A)	(i) Items that will not be reclassified to statement of profit and loss		(559)	(1)
	(ii) Income tax relating to items that will not be reclassified to statement of profit and loss		148	20
(B)	(i) Items that will be reclassified to statement of profit and loss		3,633	681
	(ii) Income tax relating to items that will be reclassified to statement of profit and loss		487	5
	Total other comprehensive income (loss), net of tax		**3,709**	**705**
IX	**Total comprehensive income for the year**		**20,361**	**18,104**

Consolidated Statement of Profit and Loss
(All amounts in crores of ₹, except share data and as stated otherwise)

	Note No.	Year ended	
		31 March 2026	31 March 2025
Profit (loss) for the year attributable to			
Owners of the Company		16,642	17,390
Non-controlling interest		10	9
		16,652	**17,399**
Other comprehensive income for the year attributable to			
Owners of the Company		3,705	704
Non-controlling interest		4	1
		3,709	**705**
Total comprehensive income for the year attributable to			
Owners of the Company		20,347	18,094
Non-controlling interest		14	10
		20,361	**18,104**
Earnings per equity share of ₹ 2 each	3.27		
Basic (in ₹)		61.46	64.16
Diluted (in ₹)		61.36	64.09

The accompanying notes including material accounting policies are an integral part of the consolidated financial statements

As per our report of even date attached

For B S R & Co. LLP
Chartered Accountants
Firm's Registration No : 101248W/W-100022

Rakesh Dewan
Partner
Membership Number: 092212

Gurugram, India
21 April 2026

For and on behalf of the Board of Directors of HCL Technologies Limited

Roshni Nadar Malhotra
Chairperson
DIN - 02346621

C. Vijayakumar
Chief Executive Officer
and Managing Director
DIN - 09244485

Deepak Kapoor
Director
DIN - 00162957

Shiv Walia
Chief Financial Officer

Goutam Rungta
Corporate Vice President - Finance

Manish Anand
Company Secretary

Noida (UP), India
21 April 2026

Consolidated Statement of Changes in Equity

(All amounts in crores of ₹, except share data and as stated otherwise)

	Equity share capital		Other equity												
			Reserves and Surplus							Other comprehensive income					
	Number of shares*	Share capital	Retained earnings	Remeasurement of defined benefit plans	Treasury share reserve	Securities premium	Capital redemption reserve	Share based payment reserve	Special economic zone re-investment reserve	Foreign currency translation reserve	Cash flow hedging reserve	Debt instruments through other comprehensive income	Total other equity	Non Controlling Interest	Total Equity
Balance as at 1 April 2024	**2,713,665,096**	**543**	**56,432**	**207**	**(722)**	**7**	**14**	**639**	**5,503**	**5,145**	**497**	**(2)**	**67,720**	**8**	**68,271**
Profit for the year	-	-	17,390	-	-	-	-	-	-	-	-	-	17,390	9	17,399
Other comprehensive income (loss) (refer note 3.26)	-	-	-	19	-	-	-	-	-	813	(140)	12	704	1	705
Total comprehensive income (loss) for the year	**-**	**-**	**17,390**	**19**	**-**	**-**	**-**	**-**	**-**	**813**	**(140)**	**12**	**18,094**	**10**	**18,104**
Transactions with owners of the Company															
Contributions and distributions															
Interim dividend of ₹ 60 per share	-	-	(16,254)	-	-	-	-	-	-	-	-	-	(16,254)	-	(16,254)
Transfer to special economic zone re-investment reserve	-	-	(2,022)	-	-	-	-	-	2,022	-	-	-	-	-	-
Transfer from special economic zone re-investment reserve	-	-	1,161	-	-	-	-	-	(1,161)	-	-	-	-	-	-
Share based payments to employees	-	-	-	-	-	-	-	218	-	-	-	-	218	-	218
Acquisition of treasury shares	-	-	-	-	(676)	-	-	-	-	-	-	-	(676)	-	(676)
Issue of treasury shares to employees	-	-	(104)	-	691	-	-	(587)	-	-	-	-	-	-	-
Excess tax benefit from share based payments	-	-	10	-	-	-	-	-	-	-	-	-	10	-	10
Changes in ownership interests															
Divestment in subsidiaries	-	-	122	(2)	-	-	-	-	(120)	-	-	-	-	-	-
Balance as at 31 March 2025	**2,713,665,096**	**543**	**56,735**	**224**	**(707)**	**7**	**14**	**270**	**6,244**	**5,958**	**357**	**10**	**69,112**	**18**	**69,673**
Balance as at 1 April 2025	2,713,665,096	543	56,735	224	(707)	7	14	270	6,244	5,958	357	10	69,112	18	69,673
Profit for the year	-	-	16,642	-	-	-	-	-	-	-	-	-	16,642	10	16,652
Other comprehensive income (loss) (refer note 3.26)	-	-	-	(411)	-	-	-	-	-	5,559	(1,419)	(24)	3,705	4	3,709
Total comprehensive income (loss) for the year	**-**	**-**	**16,642**	**(411)**	**-**	**-**	**-**	**-**	**-**	**5,559**	**(1,419)**	**(24)**	**20,347**	**14**	**20,361**

Consolidated Statement of Changes in Equity

(All amounts in crores of ₹, except share data and as stated otherwise)

	Equity share capital		Other equity												
			Reserves and Surplus							Other comprehensive income					
	Number of shares*	Share capital	Retained earnings	Remeasurement of defined benefit plans	Treasury share reserve	Securities premium	Capital redemption reserve	Share based payment reserve	Special economic zone re-investment reserve	Foreign currency translation reserve	Cash flow hedging reserve	Debt instruments through other comprehensive income	Total other equity	Non Controlling Interest	Total Equity
Transactions with owners of the Company															
Contributions and distributions															
Interim dividend of ₹ 54 per share	-	-	(14,621)	-	-	-	-	-	-	-	-	-	(14,621)	-	(14,621)
Transfer to special economic zone re-investment reserve	-	-	(1,486)	-	-	-	-	-	1,486	-	-	-	-	-	-
Transfer from special economic zone re-investment reserve	-	-	933	-	-	-	-	-	(933)	-	-	-	-	-	-
Share based payments to employees	-	-	-	-	-	-	-	481	-	-	-	-	481	-	481
Acquisition of treasury shares	-	-	-	-	(711)	-	-	-	-	-	-	-	(711)	-	(711)
Issue of treasury shares to employees	-	-	(32)	-	227	-	-	(195)	-	-	-	-	-	-	-
Excess tax benefit from share based payments	-	-	14	-	-	-	-	-	-	-	-	-	14	-	14
Balance as at 31 March 2026	**2,713,665,096**	**543**	**58,185**	**(187)**	**(1,191)**	**7**	**14**	**556**	**6,797**	**11,517**	**(1,062)**	**(14)**	**74,622**	**32**	**75,197**

* Includes treasury shares held by a controlled trust (refer note 3.12)

The accompanying notes including material accounting policies are an integral part of the consolidated financial statements

As per our report of even date attached

For B S R & Co. LLP
Chartered Accountants
Firm's Registration No : 101248W/W-100022

For and on behalf of the Board of Directors of HCL Technologies Limited

Rakesh Dewan
Partner
Membership Number: 092212

Roshni Nadar Malhotra
Chairperson
DIN - 02346621
DIN - 09244485

C. Vijayakumar
Chief Executive Officer
and Managing Director

Deepak Kapoor
Director
DIN - 00162957

Shiv Walia
Chief Financial Officer

Goutam Rungta
Corporate Vice President - Finance

Manish Anand
Company Secretary

Gurugram, India
21 April 2026

Noida (UP), India
21 April 2026

Consolidated Statement of Cash flows

(All amounts in crores of ₹, except share data and as stated otherwise)

		Year ended	
		31 March 2026	31 March 2025
A	**Cash flows from operating activities**		
	Profit before tax	22,102	23,261
	Adjustment for:		
	Depreciation and amortization expense	4,355	4,084
	Interest income	(1,542)	(1,567)
	Provision for doubtful debts / bad debts written off (net)	107	15
	Income on investments carried at fair value through profit and loss	(192)	(195)
	Profit on sale of debt securities	(2)	–
	Interest expense	434	336
	Loss (profit) on sale of property, plant and equipment (net)	4	(10)
	Share based payment to employees	478	218
	Divestment in subsidiaries	–	(574)
	Other non-cash charges (net)	**(171)**	**(74)**
		25,573	**25,494**
	Net change in		
	Trade receivables	(2,248)	(119)
	Inventories	(59)	77
	Other financial assets and other assets	86	(225)
	Trade payables	736	249
	Other financial liabilities, contract liabilities, provisions and other liabilities	(37)	1,028
	Cash generated from operations	**24,051**	**26,504**
	Income taxes paid (net of refunds)	(4,076)	(4,243)
	Net cash flow from operating activities (A)	**19,975**	**22,261**
B	**Cash flows from investing activities**		
	Purchase of property, plant and equipment and intangibles	(1,422)	(1,108)
	Proceeds from sale of property, plant and equipment	23	25
	Payments for business acquisitions, net of cash acquired	(159)	(1,982)
	Investments in bank deposits	(17,350)	(15,442)
	Proceeds from bank deposits	15,164	12,622
	Deposits placed with body corporates	(480)	(1,512)
	Proceeds from deposits placed with body corporates	975	1,030
	Purchase of investments in securities	(48,685)	(43,861)
	Proceeds from sale/maturity of investments in securities	49,369	43,711
	Investment in equity instruments	(8)	(4)
	Distribution from limited liability partnership	3	4
	Divestment in subsidiaries, net of cash	–	687
	Interest received	1,430	1,322
	Income taxes paid	(333)	(406)
	Net cash flow used in investing activities (B)	**(1,473)**	**(4,914)**
C	**Cash flows from financing activities**		
	Repayment of long term borrowings	(2,305)	(84)
	Proceeds from short term borrowings	318	377
	Repayment of short term borrowings	(321)	(374)
	Payments for deferred and contingent consideration on business acquisitions	(1)	(50)
	Dividend paid	(14,618)	(16,250)
	Acquisition of treasury shares	(711)	(676)
	Interest paid	(46)	(51)
	Payment of lease liabilities including interest	(1,685)	(1,453)
	Net cash flow used in financing activities (C)	**(19,369)**	**(18,561)**
	Net decrease in cash and cash equivalents (A+B+C)	**(867)**	**(1,214)**
	Effect of exchange differences on cash and cash equivalents held in foreign currency	817	18
	Cash and cash equivalents at the beginning of the year	8,245	9,441
	Cash and cash equivalents at the end of the year as per note 3.10 (a)	**8,195**	**8,245**

Consolidated Statement of Cash flows
(All amounts in crores of ₹, except share data and as stated otherwise)

Notes:

1. Reconciliation of changes in liabilities arising from financing activities

	Borrowings	Deferred and contingent consideration
Balance as at 1 April 2024	**2,312**	**52**
Cashflows (net)	(81)	(50)
Non cash changes		
Translation exchange differences	56	-
Recognized in profit and loss	4	-
Balance as at 31 March 2025	**2,291**	**2**
Balance as at 1 April 2025	**2,291**	**2**
Cashflows (net)	(2,308)	(1)
Non cash changes		
Business combination	-	28
Translation exchange differences	102	3
Recognized in profit and loss	4	-
Balance as at 31 March 2026	**89**	**32**

2. The total amount of income taxes paid is ₹ 4,409 crores (previous year, ₹ 4,649 crores).

3. Cash and cash equivalents includes earmarked balances with banks of ₹ 53 crores (31 March 2025 ₹ 19 crores) which is of restricted use.

The accompanying notes including material accounting policies are an integral part of the consolidated financial statements

As per our report of even date attached

For B S R & Co. LLP
Chartered Accountants
Firm's Registration No : 101248W/W-100022

Rakesh Dewan
Partner
Membership Number: 092212

Gurugram, India
21 April 2026

For and on behalf of the Board of Directors of HCL Technologies Limited

Roshni Nadar Malhotra
Chairperson
DIN - 02346621

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DIN - 00162957

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Chief Financial Officer

Goutam Rungta
Corporate Vice President - Finance

Manish Anand
Company Secretary

Noida (UP), India
21 April 2026

ORGANIZATION AND NATURE OF OPERATIONS

HCL Technologies Limited (hereinafter referred to as "the Company" or "the Parent Company") and its subsidiaries (hereinafter collectively referred to as "the Group") are primarily engaged in providing a range of IT and business services, engineering and R&D services and modernized software products and IP-led offerings. The Company was incorporated under the provisions of the Companies Act applicable in India in November 1991, having its registered office at 806, Siddharth, 96, Nehru Place, New Delhi- 110019. The Group leverages its global technology workforce and intellectual properties to deliver solutions across following verticals - Financial Services, Manufacturing, Life Sciences & Healthcare, Public Services, Retail & CPG, Technology & Services and Telecom, Media, Publishing and Entertainment.

The consolidated financial statements for the year ended 31 March 2026 were approved and authorized for issue by the Board of Directors on 21 April 2026.

1. MATERIAL ACCOUNTING POLICIES

(a) Basis of preparation

These consolidated financial statements of the Group have been prepared in accordance with Indian Accounting Standards (Ind AS) prescribed under section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules as amended from time to time and presentation requirements of Schedule III (Division II) to the Companies Act, 2013, as applicable to the consolidated financial statements.

These consolidated financial statements have been prepared under the historical cost convention on an accrual and going concern basis, except for the following assets and liabilities which have been measured at fair value:

(a) Derivative financial instruments,

(b) Certain financial assets and liabilities (refer accounting policy regarding financial instruments),

(c) Defined benefit plans

The accounting policies adopted in the preparation of these consolidated financial statements are consistent with those of the previous year except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy.

All assets and liabilities have been classified as current and non-current as per the Group's normal operating cycle of 12 months. The statement of cash flows has been prepared under indirect method.

The Group uses the Indian rupee ('₹') as its reporting currency. All amounts are presented in crores of ₹ rounded to whole number and amounts less than ₹ 0.50 crores are presented as "-".

(b) Basis of Consolidation

The consolidated financial statements comprise the financial statements of HCL Technologies Limited, the Parent Company, and its subsidiaries. Consolidation of a subsidiary begins when the Group obtains control over the subsidiary and ceases when the Group loses control of the subsidiary.

The Group controls an investee if and only if the Group has:

(a) Power over the investee (i.e., existing rights that give it the current ability to direct the relevant activities of the investee),

(b) Exposure, or rights, to variable returns from its involvement with the investee, and

(c) The ability to use its power over the investee to affect its returns.

Generally, there is a presumption that a majority of voting rights result in control. To support this presumption and when the Group has less than a majority of the voting or similar rights of an investee, the Group considers all relevant facts and circumstances in assessing whether it has power over an investee, including:

(a) The contractual arrangement with the other vote holders of the investee

(b) Rights arising from other contractual arrangements

(c) The Group's voting rights and potential voting rights

The Group re-assesses whether or not it controls an investee if facts and circumstances indicate that there are changes to one or more of the three elements of control.

The financial statements of the subsidiaries in the Group are added on a line-by-line basis and inter-company balances and transactions including unrealized gain/loss from such transactions, are eliminated upon consolidation. When the Group ceases control over a subsidiary, it derecognizes the assets and liabilities of the subsidiary, and any related non-controlling interest and other components of equity. Any resulting gain or loss is recognized in consolidated statement of profit and loss. Any interest retained in the former subsidiary is measured at fair value when control is ceased. The consolidated financial statements are prepared by applying uniform accounting policies in use by the Group.

An associate is an entity over which the Group has significant influence, but not control or joint control over financial and operating policies. Investments in associates are accounted for using the equity method of accounting, after initially being recognized at cost. The aggregate of the Group's share of profit and loss of an associate is shown on the face of the consolidated statement of profit and loss.

(c) Use of estimates, judgements and assumptions

The preparation of consolidated financial statements in conformity with Ind AS requires the management to make estimates and judgements that affect the reported amounts of assets, liabilities, revenue, expenses and other comprehensive income (OCI) that are reported and disclosed in the consolidated financial statements and accompanying notes. These estimates are based on the management's best knowledge of current events, historical experience, actions that the Group may undertake in the future and on various other assumptions that are believed to be reasonable under the circumstances. Actual results could differ from those estimates. Changes in estimates are reflected in the consolidated financial statements in the year in which the changes are made.

Significant estimates, judgements and assumptions are used for, but not limited to,

(i) Accounting for costs expected to be incurred to complete performance under fixed price projects and determination of stand-alone selling prices for each distinct performance obligation in contracts involving multiple performance obligations, refer note 1(g)

(ii) Allowance for uncollectible trade receivables, refer note 1(t)(i)

(iii) Fair value of the consideration transferred (including contingent consideration) and fair value of the assets acquired and liabilities assumed, measured on a provisional basis in case of business combination, refer note 1(d)

(iv) Recognition of income and deferred taxes, refer note 1(i) and note 3.25

(v) Key actuarial assumptions for measurement of future obligations under employee benefit plans, refer note 1(r) and note 3.31

(vi) Estimated forfeitures in share-based compensation expense, refer note 1(s)

(vii) Useful lives of property, plant and equipment, refer note 1(j)

(viii) Lives of intangible assets, refer note 1(k)

(ix) Identification of leases and measurement of lease liabilities and right of use assets, refer note 1(n)

(x) Key assumptions used for impairment of goodwill, refer note 1(p) and note 3.2

(xi) Provisions and contingent liabilities, refer note 1(q) and note 3.34

(d) Business combinations and goodwill

Business combinations are accounted for using the acquisition method. The cost of an acquisition is the aggregate of the consideration transferred measured at fair value at the acquisition date and the amount of any non-controlling interest in the acquiree. For each business combination, the Group measures the non-controlling interest in the acquiree at fair value. Acquisition related costs are expensed as incurred.

Any contingent consideration to be transferred by the acquirer is recognized at fair value at the acquisition date. Contingent consideration classified as financial liability is measured at fair value with changes in fair value recognized in the statement of profit and loss.

Goodwill is initially measured at cost, being the excess of the aggregate of the consideration transferred and the amount recognized for non-controlling interest, and any previous interest held, over the net identifiable assets acquired and liabilities assumed. If the fair value of the net assets acquired is in excess of the aggregate consideration transferred, the excess is recognized as capital reserve after reassessing the fair values of the net assets.

(e) Foreign currency and translation

The Group's consolidated financial statements are presented in Indian Rupee (₹), which is also the Parent Company's functional currency. For each entity, the Group determines the functional currency, and items included in the financial statements of each entity are measured using that functional currency. The Group uses the direct method of consolidation and on disposal of a foreign operation the gain or loss that is reclassified to the statement of profit and loss reflects the amount that arises from using this method.

Transactions in foreign currencies are initially recorded by the Group's entities at their respective functional currency spot rates at the date of the transaction. Foreign currency denominated monetary assets and liabilities are translated to the relevant functional currency at exchange rates in effect at the balance sheet date. Exchange differences arising on settlement or translation of monetary items are recognized in the statement of profit and loss. Non-monetary assets and non-monetary liabilities denominated in a foreign currency and measured at historical cost are translated at the exchange rate prevalent at the date of initial transaction. Non-monetary assets and non-monetary liabilities denominated in a foreign currency and measured at fair value are translated at the exchange rate prevalent at the date when the fair value was determined.

Transaction gains or losses realized upon settlement of foreign currency transactions are included in determining net profit for the year. Revenue, expenses and cash-flow items denominated in foreign currencies are translated into the relevant functional currencies using the exchange rate in effect on the date of the transaction.

The translation of foreign operations from respective functional currency into INR (the reporting currency) for assets and liabilities is performed using the exchange rates in effect at the balance sheet date, and for revenue, expenses and cash flows is performed using an appropriate daily weighted average exchange rate for the respective years. The exchange differences arising on translation for consolidation are reported as a component of 'other comprehensive income (loss)'. On disposal of a foreign operation, the component of OCI relating to that particular foreign operation is recognized in the statement of profit and loss.

(f) Fair value measurement

The Group records certain financial assets and liabilities at fair value on a recurring basis. The Group determines fair values based on the price it would receive to sell an asset or pay to transfer a liability in an orderly transaction between market participants at the measurement date in the principal or most advantageous market for that asset or liability.

The Group holds certain fixed income securities, equity securities and derivatives, which must be measured using the guidance for fair value hierarchy and related valuation methodologies. The guidance specifies a hierarchy of valuation techniques based on whether the inputs to each measurement are observable or unobservable. Observable inputs reflect market data obtained from independent sources, while unobservable inputs reflect the Group's assumptions about current market conditions. The fair value hierarchy also requires an entity to maximize the use of observable inputs and minimize the use of unobservable inputs when measuring fair value. The prescribed fair value hierarchy and related valuation methodologies are as follows:

Level 1 - Quoted inputs that reflect quoted prices (unadjusted) for identical assets or liabilities in active markets.

Level 2 - Quoted prices for similar instruments in active markets, quoted prices for identical or similar instruments in markets that are not active and model-derived valuations, in which all significant inputs are directly or indirectly observable in active markets.

Level 3 - Valuations derived from valuation techniques, in which one or more significant inputs are unobservable inputs which are supported by little or no market activity.

In accordance with Ind AS 113, assets and liabilities at fair value are measured based on the following valuation techniques:

(a) Market approach – Prices and other relevant information generated by market transactions involving identical or comparable assets or liabilities.

(b) Income approach – Converting the future amounts based on market expectations to its present value using the discounting method.

(c) Cost approach – Replacement cost method.

Certain assets are measured at fair value on a non-recurring basis. These assets consist primarily of non-financial assets such as goodwill and intangible assets. Goodwill and intangible assets recognized in business combinations are measured at fair value initially and subsequently when there is an indicator of impairment, the impairment is recognized.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant who would use the asset in its highest and best use.

(g) Revenue recognition

Revenue is recognized when, or as, control of a promised service or good transfers to a customer, in an amount that reflects the consideration (Transaction price) to which the Group expects to be entitled in exchange for transferring those products or services (Performance obligation). Revenue is recognized for any contract, once it is approved in writing, is legally enforceable, the rights of the parties are identified, payment terms are defined, the contract has commercial substance and collectability of consideration is probable. Revenue is measured based on the Transaction price which is the consideration of the contract and is shown net of applicable taxes and adjusted for any variable consideration like volume discounts, service level allowances, incentive or any other discount. Transaction price is also adjusted for the effects of the time value of money if the contract includes a significant financing component.

Revenue from time-and-material, volume based, and transaction-based contracts is recognized as the related services are performed through efforts expended, units serviced, number of transactions processed, etc. that correspond with value transferred to customer.

Revenue related to fixed price contracts where performance obligations and control are satisfied over a period of time like technology integration contracts, complex network building contracts, system implementations and application development contracts is recognized based on progress towards completion of the performance obligation using percentage-of-completion method. Revenue is recognized based on the costs incurred to date as a percentage of the total estimated costs to fulfill the contract. Any revision in cost to complete would result in an increase or decrease in revenue and such changes are recorded in the period in which they are identified.

In arrangements involving sharing of customer revenues for services delivered, revenue is recognized when the right to receive such revenue share is established.

Revenue related to other fixed price contracts providing maintenance and support services, are recognized based on the right to invoice for services performed for contracts in which the invoicing is representative of the value being delivered. If invoicing is not consistent with value delivered, revenues are recognized basis stand-alone selling price for the service performed. The Group uses cost plus expected margin to determine stand-alone selling price.

Revenue from distinct proprietary software is recognized at a point in time at the inception of the arrangement when right to use is granted to the customer. In the case of renewals of term licenses with existing customers, revenue from term license is recognized at a point in time when the renewal is agreed on signing of contracts. Revenue from support and subscription (S&S) is recognized over the contract term on a straight-line basis as the Group is providing a service of standing ready to provide support, when-and-if needed, and is providing unspecified software upgrades on a when-and-if available basis over the contract term. In case software are bundled with support and subscription either for perpetual or term based license, such support and subscription contracts are generally priced as a percentage of the net fees paid by the customer to purchase the license and are generally recognized as revenues ratably over the contractual period that the support services are provided.

When a sales arrangement contains provision of multiple products, services and software licenses, the Group identifies the distinct performance obligation including lease obligation and allocates total consideration to each performance obligation on a relative standalone selling price. Group uses cost plus expected margin to determine standalone selling price. Revenue from finance leases is recognized when all risks and ownership are transferred to the customer, with no remaining obligations that affect acceptance. Revenue is recognized at the fair value of the asset or, if lower, the present value of lease payments, discounted at a market interest rate. Interest from finance leases is recognized as other income on an accrual basis using the effective interest method.

In instances when revenue is derived from sales of third-party vendor services, material or licenses, revenue is recorded on a gross basis when the Group is a principal to the transaction and net of costs when the Group is acting as an agent between the customer and the vendor, once control of a promised good is transferred to a customer.

Revenue from certain activities in transition services in outsourcing arrangements are not capable of being distinct or represent separate performance obligation and is recognized over the period of the arrangement. Direct and incremental costs in relation to such transition activities which are expected to be recoverable under the contract are considered as contract fulfillment costs and classified as Deferred contract cost and recognized over the period of arrangement. Certain upfront non-recurring incremental contract acquisition costs and other upfront fee paid to customer are deferred and classified as Deferred contract cost and amortized to revenue, usually on a straight-line basis, over the term of the contract.

An onerous contract provision is recognized when the expected unavoidable costs of meeting the future obligations exceed the expected economic benefits to be received under a contract. Such provision, if any, is recorded in the period in which such losses become probable and is included in the cost of revenues.

Contract assets are recognized when revenue recognized is more than billing and right to consideration is conditional upon factors other than the passage of time. Unbilled receivables are recognized where the right to consideration is unconditional and only the passage of time is required before the payment is due (i.e., only act of invoicing is pending). Contract liability is Group's obligation to transfer goods or services to customers when there is excess billing over the revenue recognized.

(h) Other income

Other income mainly comprises interest income on debt securities, bank and other deposits, other interest income recognized using the effective interest method, profit on sale of property, plant and equipments, debt securities and mutual fund and net foreign exchange gains.

(i) Income taxes

Income tax expense comprises current and deferred income tax.

Income tax expense is recognized in the statement of profit and loss except to the extent that it relates to items recognized directly in equity, in which case it is recognized in equity. Current income tax for current and prior periods is recognized at the amount expected to be paid to or recovered from the tax authorities, using the tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date. Provision for income tax includes the impact of provisions established for uncertain income tax positions. Tax assets and liabilities are offset only if there is a legally enforceable right to set off the recognized amounts, and it is intended to realize the asset and settle the liability on a net basis or simultaneously.

Deferred income tax assets and liabilities recognized for all temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. Deferred income tax assets and liabilities are recognized for those temporary differences which originate during the tax holiday period and are reversed after the tax holiday period. For this purpose, reversal of timing differences is determined using first-in-first-out method.

Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realized. Deferred income tax assets and liabilities are measured using tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date and are expected to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled.

Deferred tax assets and deferred tax liabilities are offset, if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

The effect of changes in tax rates on deferred income tax assets and liabilities is recognized as income or expense in the year that includes the enactment or the substantive enactment date. A deferred income tax asset is recognized to the extent that it is probable that future taxable profit will be available against which the deductible temporary differences and tax losses can be utilized. Deferred income taxes are not provided on the undistributed earnings of subsidiaries and branches where it is expected that the earnings of the subsidiary or branch will not be distributed in the foreseeable future.

Tax benefits acquired as part of a business combination, but not satisfying the criteria for separate recognition at that date, are recognized subsequently if new information about facts and circumstances change. The adjustment is either treated as a reduction in goodwill (as long as it does not exceed goodwill) if it was incurred during the measurement period or recognized in the statement of profit and loss.

In some tax jurisdictions, the amount of tax deductions on share based payments to employees are different from the related cumulative remuneration expenses. If the amount of the tax deduction (or estimated future tax deduction) exceeds the amount of the related cumulative remuneration expense, such excess amount of tax deduction and the associated tax benefit is recognized directly in retained earnings.

(j) Property, plant and equipment

Property, plant and equipment are stated at cost less accumulated depreciation and impairment losses, if any. Cost comprises the purchase price and directly attributable cost of bringing the asset to its working condition for its intended use. Any trade discounts and rebates are deducted in arriving at the purchase price. The Group identifies and determines separate useful lives for each major component of the property, plant and equipment, if they have a useful life that is materially different from that of the asset as a whole.

Expenses on existing property, plant and equipment, including day-to-day repairs, maintenance expenditure and cost of replacing parts, are charged to the statement of profit and loss for the year during which such expenses are incurred.

Gains or losses arising from derecognition of assets are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit and loss when the asset is derecognized.

Property, plant and equipment under construction and cost of assets not ready for use at the year-end are disclosed as capital work- in- progress.

Depreciation on property, plant and equipment is provided on the straight-line method over their estimated useful lives, as determined by the management. Depreciation is charged on a pro-rata basis for assets purchased/sold during the year.

The management's estimates of the useful lives of various assets for computing depreciation are as follows:

Asset description	Asset life (in years)
Buildings	20
Plant and equipment (including air conditioners, electrical installations)	10
Office equipment	5
Computers and networking equipment	4-5
Furniture and fixtures	7
Vehicles	5

The useful lives as given above best represent the period over which the management expects to use these assets, based on technical assessment. The estimated useful lives for these assets are therefore different from the useful lives prescribed under Part C of Schedule II of the Companies Act 2013.

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year-end and adjusted prospectively, if appropriate.

(k) Intangible assets

Intangible assets acquired separately are measured on initial recognition at cost. The cost of intangible assets acquired in a business combination is measured at their fair value at the date of acquisition. Subsequently, following initial recognition, intangible assets are carried at cost less any accumulated amortization and impairment losses.

Intangible assets are amortized over the useful life and assessed for impairment whenever there is an indication that the intangible asset may be impaired. The amortization period and the amortization method for an intangible asset with a finite useful life are reviewed at least at the end of each reporting year. Changes in the expected useful life or the expected pattern of consumption of future economic benefits embodied in the asset are considered to modify the amortization period or method, as appropriate, and are treated as changes in accounting estimates. The amortization expense on intangible assets with finite lives is recognized in the statement of profit and loss.

Gains or losses arising from derecognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit and loss when the asset is derecognized.

The intangible assets are amortized over the estimated useful life of the assets as mentioned below :

Asset description	Asset life (in years)
Software	Over the term of license or 3 years, whichever is lower
Technology (including Licensed IPRs)	2 to 15
Customer- related intangibles (includes customer contracts and customer relationships)	2 to 10
Others (includes intellectual property rights, brand and non-compete agreements)	2 to 6

(l) Research and development costs

Research costs are expensed as incurred. Development expenditure, on an individual project, is recognized as an intangible asset when the Group can demonstrate:

- The technical feasibility of completing the intangible asset so that it will be available for use or sale
- Its intention to complete and its ability and intention to use or sell the asset
- How the asset will generate future economic benefits
- The availability of resources to complete the asset
- The ability to measure reliably the expenditure during development

Subsequently, following initial recognition of the development expenditure as an asset, the cost model is applied requiring the asset to be carried at cost less any accumulated amortization and accumulated impairment losses. Amortization of the asset begins when development is complete and the asset is available for use. It is amortized over the period of expected future benefit. Amortization expense is recognized in the statement of profit and loss. During the period of development, the asset is tested for impairment annually.

(m) Borrowing costs

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use are capitalized as part of the cost of the asset. All other borrowing costs are expensed in the period in which they occur.

Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds.

(n) Leases

A lease is a contract that contains right to control the use of an identified asset for a period of time in exchange for consideration.

Group as a lessee

Group is lessee in case of leasehold land, office space, accommodation for its employees & IT equipment. These leases are evaluated to determine whether it contains lease based on principles for the recognition, measurement, presentation and disclosure of leases for both lessees and lessors as defined in Ind AS 116.

Right-of-use asset represents the Group's right to control the underlying assets under lease and the lease liability is the obligation to make the lease payments related to the underlying asset under lease. Right-of-use asset is measured initially based on the lease liability adjusted for any initial direct costs, prepaid rent, and lease incentives. Right-of- use asset is depreciated based on straight line method over the lease term or useful life of right-of-use asset, whichever is less. Subsequently, right-of-use asset is measured at cost less any accumulated depreciation, accumulated impairment losses, if any and adjusted for any remeasurement of lease liability.

The lease liability is measured at the lease commencement date and determined using the present value of the minimum lease payments not yet paid and the Group's incremental borrowing rate, which approximates the rate at which the Group would borrow, in the country where the lease was executed. The Group has used a single discount rate for a portfolio of leases with reasonably similar characteristics. The lease payment comprises fixed payment less any lease incentives, variable lease payment that depends on an index or a rate, exercise price of a purchase option if the Group is reasonably certain to exercise the option and payment of penalties for terminating the lease, if the lease term reflects the Group exercising an option to terminate the lease. Lease liability is subsequently measured by increase the carrying amount to reflect interest on the lease liability, reducing the carrying amount to reflect the lease payment made and remeasuring the carrying amount to reflect any reassessment or modification, if any.

The Group has elected to not recognize leases with a lease term of 12 months or less in the consolidated balance sheet, including those acquired in a business combination, and lease costs for those short-term leases are recognized on a straight-line basis over the lease term in the consolidated statement of profit and loss. For all asset classes, the Group has elected the lessee practical expedient to combine lease and non-lease components and account for the combined unit as a single lease component in case there is no separate payment defined under the contract.

Group as a lessor

Leases in which the Group does not transfer substantially all the risks and benefits of ownership of the asset are classified as operating leases. Initial direct costs incurred in negotiating an operating lease are added to the carrying amount of the leased asset and recognized over the lease term on the same basis as rental income. Contingent rents are recognized as revenue in the year in which they are earned or contingency is resolved.

Leases in which the Group transfers substantially all the risk and benefits of ownership of the asset are classified as finance leases. Assets given under finance lease are recognized as a receivables at an amount equal to the present value of lease receivables. After initial recognition, the Group apportions lease rentals between the principal repayment and interest income so as to achieve a constant periodic rate of return on the net investment outstanding in respect of the finance leases. The interest income is recognized in the consolidated statement of profit and loss. Initial direct costs such as legal cost, brokerage cost etc. are recognized immediately in the statement of profit and loss.

When arrangements include multiple performance obligations, the Group allocates the consideration in the contract between the lease components and the non-lease components on a relative standalone selling price basis.

(o) Inventories

Stock-in-trade, stores and spares are valued at the lower of the cost or net realizable value. Cost includes cost of purchase and other costs incurred in bringing the inventories to their present location and condition. Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and estimated costs necessary to make the sale.

Cost of stock-in-trade procured for specific projects is assigned by identifying individual costs of each item. Cost of stock-in-trade, that are interchangeable and not specific to any project and cost of stores and spare parts are determined using the weighted average cost formula.

(p) Impairment of non-financial assets

Goodwill

Goodwill is tested annually on March 31, for impairment, or sooner whenever there is an indication that goodwill may be impaired, relying on a number of factors including operating results, business plans and future cash flows. For the purpose of impairment testing, goodwill acquired in a business combination is allocated to the Group's cash generating units (CGU) expected to benefit from the synergies arising from the business combination. A CGU is the smallest identifiable group of assets that generates cash inflows that are largely independent of the cash inflows from other assets or group of assets. Impairment occurs when the carrying amount of a CGU including the goodwill, exceeds the estimated recoverable amount of the CGU. The recoverable amount of a CGU is the higher of its fair value less cost to sell and its value-in-use. Value-in-use is the present value of future cash flows expected to be derived from the CGU. Total impairment loss of a CGU is allocated first to reduce the carrying amount of goodwill allocated to the CGU and then to the other assets of the CGU, pro-rata on the basis of the carrying amount of each asset in the CGU.

An impairment loss on goodwill recognized in the statement of profit and loss is not reversed in the subsequent period.

Intangible assets and property, plant and equipment

Intangible assets and property, plant and equipment are evaluated for recoverability whenever events or changes in circumstances indicate that their carrying amounts may not be recoverable. For the purpose of impairment testing, the recoverable amount (i.e. the higher of the fair value less cost to sell and the value-in-use) is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. In such cases, the recoverable amount is determined for the CGU to which the asset belongs. Impairment, if any, is measured by the amount by which the carrying value of the asset exceeds the estimated recoverable amount of the asset. Subsequently if there is a change in the estimates used to determine the recoverable amount, the impairment loss is reversed. Such reversal is made only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined on the date of reversal, if no impairment loss had been recognized. Such impairment and any subsequent reversal is recognized in the statement of profit and loss.

(q) Provisions and contingent liabilities

A provision is recognized if, as a result of a past event, the Group has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation. If the effect of the time value of money is material, provisions are determined by discounting the expected future cash flows.

The Group uses significant judgement to disclose contingent liabilities. Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Group or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount cannot be made. Contingent assets are neither recognized nor disclosed in the financial statements.

(r) Retirement and other employee benefits

(i) Provident fund: Employees of the Company and its subsidiaries in India receive benefits under the provident fund, a defined benefit plan. The employee and employer each make monthly contributions to the plan. A portion of the contribution is made to the provident fund trust managed by the Group or Government administered provident fund; while the balance contribution is made to the Government administered pension fund, a defined contribution plan. For the contribution made by the Company and its subsidiaries in India to the provident fund trust managed by the Group, the Company has an obligation to fund any shortfall on the yield of the Trust's investments over the administered interest rates. The liability is actuarially determined (using the projected unit credit method) at the end of the year. The funds contributed to the Trust are invested in specific securities as mandated by law and generally consist of federal and state government bonds, debt instruments of government-owned corporations, equity and other eligible market securities.

(ii) In respect of superannuation, a defined contribution plan for applicable employees, the Company contributes to the superannuation trust and the scheme is administered on its behalf by appointed fund managers and such contributions for each year of service rendered by the employees are charged to the statement of profit and loss. The Company has no further obligations to the superannuation plan beyond its contributions.

(iii) Gratuity liability: The Company and its subsidiaries in India and certain foreign geographies provide for gratuity, a defined benefit plan (the "Gratuity Plan") covering eligible employees. The Gratuity Plan provides a lump sum payment to vested employees at retirement, death, incapacitation or termination of employment, of an amount based on the respective employee's salary and the tenure of employment (subject to a maximum limit in accordance with regulatory requirement of respective geography). The liability is actuarially determined (using the projected unit credit method) at the end of each year. Actuarial gains/losses are recognized immediately in the balance sheet with a corresponding debit or credit to other comprehensive income in the year in which they occur.

In respect to employees in India, the Company contributes towards gratuity liabilities to the Gratuity Fund Trust. Trustees of the Company administer contributions made to the Trust and contributions are invested in a scheme with insurer managed funds and other eligible market securities, as permitted by law.

(iv) Compensated absences: The employees of the Group are entitled to compensated absences which are both accumulating and non-accumulating in nature. The employees can carry forward up to the specified portion of the unutilized accumulated compensated absences and utilize it in future periods or receive cash at retirement or termination of employment. The expected cost of accumulating compensated absences is determined by actuarial valuation (using the projected unit credit method) based on the additional amount expected to be paid as a result of the unused entitlement that has accumulated at the balance sheet date. The expense on non-accumulating compensated absences is recognized in the statement of profit and loss in the year in which the absences occur. Actuarial gains/losses are immediately taken to the statement of profit and loss and are not deferred.

(v) In certain subsidiaries outside India, the Group provide retirement benefit pension plans in accordance with the local laws. The liability is actuarially determined (using the projected unit credit method) at the end of each year.

(vi) Contributions to other defined contribution plans are recognized as expense when employees have rendered services entitling them to such benefits.

(s) Equity settled share based compensation

Share-based compensation represents the cost related to share-based awards granted to employees, measured at grant date using estimated fair value. For awards with only service conditions, the Company recognizes the cost on a straight-line basis (net of estimated forfeitures) over the requisite service period, treating each vesting portion as a separate award.

For awards with both service and performance conditions, the expense is also recognized on a straight-line basis (net of estimated forfeitures) over the requisite vesting period, treating each vesting portion as a separate award. Awards expected to vest are determined based on actual performance for each relevant parameter.

On modification of an equity settled award, the Company re-estimates the fair value of stock option as on the date of modification and any incremental expense is expensed over the period from the modification date till the vesting date. The Company estimates the fair value of stock options using option pricing model. The cost is recorded under the head employee benefit expense in the consolidated statement of profit and loss with corresponding increase in "Share based payment reserve".

(t) Financial Instruments

A financial instrument is a contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

i. Financial assets

All financial assets are recognized initially at fair value. Transaction costs that are directly attributable to the acquisition of financial assets (other than financial assets at fair value through profit and loss) are added to the fair value measured on initial recognition of financial asset. Purchase and sale of financial assets are accounted for at trade date. However, trade receivables that do not contain a significant financing component are measured at transaction price.

Cash and cash equivalents

Cash and cash equivalents in the balance sheet comprise cash in banks and short-term deposits and investments with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

For the purposes of the cash flow statement, cash and cash equivalents are considered net of outstanding bank overdrafts that are repayable on demand and are considered part of the Group's cash management system. In the consolidated balance sheet, bank overdrafts are presented under borrowings within current liabilities.

Financial assets at amortized cost

A financial asset is measured at the amortized cost if both the following conditions are met:

(a) The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and

(b) Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

After initial measurement, such financial assets are subsequently measured at amortized cost using the effective interest rate (EIR) method. Amortized cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortization is included in other income in the statement of profit and loss. The losses arising from impairment are recognized in the statement of profit and loss. This category includes cash and bank balances, loans, unbilled receivables, trade and other receivables.

Financial assets at fair value through other comprehensive income (OCI)

A financial asset is classified and measured at fair value through OCI if both of the following criteria are met:

(i) The objective of the business model is achieved both by collecting contractual cash flows and selling the financial assets, and

(ii) The asset's contractual cash flows represent solely payments of principal and interest.

Financial asset included within the OCI category are measured initially as well as at each reporting date at fair value. Fair value movements are recognized in OCI. Interest income is recognized in statement of profit and loss for debt instruments. On derecognition of the asset, cumulative gain or loss previously recognized in OCI is reclassified from OCI to statement of profit and loss.

Financial assets at fair value through profit and loss

Any financial asset, which does not meet the criteria for categorization at amortized cost or at fair value through other comprehensive income, is classified at fair value through profit and loss. Financial assets included at the fair value through profit and loss category are measured at fair value with all changes recognized in the statement of profit and loss.

Equity investments

All equity instruments are initially measured at fair value and are subsequently re-measured with all changes recognized in the statement of profit and loss. In limited circumstances, investments, for which sufficient, more recent information to measure fair value is not available cost represents the best estimate of fair value within that range.

Derecognition of financial assets

A financial asset is primarily derecognized when the rights to receive cash flows from the asset have expired, or the Group has transferred its rights to receive cash flows from the asset.

Impairment of financial assets

The Group recognizes loss allowances using the expected credit loss (ECL) model for the financial assets which are not fair valued through profit and loss. Lifetime ECL allowance is recognized for trade receivables with no significant financing component. For all other financial assets, expected credit losses are measured at an amount equal to the 12-month ECL, unless there has been a significant increase in credit risk from initial recognition in which case they are measured at lifetime ECL. The amount of expected credit losses (or reversal) that is required to adjust the loss allowance at the reporting date is recognized in statement of profit and loss.

ii. Financial liabilities

All financial liabilities are recognized initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

The subsequent measurement of financial liabilities depends on their classification, as described below:

Financial liabilities at fair value through profit and loss

Financial liabilities designated upon initial recognition at fair value through profit and loss are designated as such at the initial date of recognition, and only if the criteria in Ind AS 109 are satisfied. Changes in fair value of such liability are recognized in the statement of profit and loss.

Financial liabilities at amortized cost

The Group's financial liabilities at amortized cost, are initially recognized at net of transaction costs and includes trade payables, borrowings including bank overdrafts and other payables.

After initial recognition, financial liabilities are subsequently measured at amortized cost using the effective interest rate (EIR) method except for deferred consideration recognized in a business combination which is subsequently measured at fair value through profit and loss. Gains and losses are recognized in the statement of profit and loss when the liabilities are derecognized as well as through the EIR amortization process.

Amortized cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortization is included as finance costs in the statement of profit and loss.

Derecognition

A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires.

iii. Derivative financial instruments and hedge accounting

Foreign exchange forward contracts and options are purchased to mitigate the risk of changes in foreign exchange rates associated with forecast transactions denominated in certain foreign currencies.

The Group recognizes all derivatives as assets or liabilities measured at their fair value. Changes in fair value for derivatives not designated in a hedge accounting relationship are marked to market at each reporting date and the related gains (losses) are recognized in the statement of profit and loss as 'foreign exchange gains (losses)'.

The foreign exchange forward contracts and options in respect of forecasted transactions which meet the hedging criteria are designated as cash flow hedges. Changes in the fair value of derivatives (net of tax) that are designated as effective cash flow hedges are deferred and recorded in the hedging reserve account as a component of accumulated 'other comprehensive income (loss)' until the hedged transaction occurs and are then recognized in the statement of profit and loss. The ineffective portion of hedging derivatives is immediately recognized in other income (expenses) in the statement of profit and loss.

In respect of derivatives designated as hedges, the Group formally documents all relationships between hedging instruments and hedged items, as well as its risk management objective and strategy for undertaking various hedge transactions. The Group also formally assesses both at the inception of the hedge and on an ongoing basis, whether each derivative is highly effective in offsetting changes in fair values or cash flows of the hedged item. The Group determines the existence of an economic relationship between the hedging instrument and hedged item based on the currency, amount and timing of their respective cash flows.

Hedge accounting is discontinued prospectively from the last testing date when (1) it is determined that the derivative financial instrument is no longer effective in offsetting changes in the fair value or cash flows of the underlying exposure being hedged; (2) the derivative financial instrument matures or is sold, terminated or exercised; or (3) it is determined that designating the derivative financial instrument as a hedge is no longer appropriate. When hedge accounting is discontinued the deferred gains or losses on the cash flow hedge remain in 'other comprehensive income (loss)' until the forecast transaction occurs. Any further change in the fair value of the derivative financial instrument is recognized in current year earnings.

Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the consolidated balance sheet if there is a currently enforceable legal right to offset the recognized amounts and there is an intention to settle on a net basis to realize the assets and settle the liabilities simultaneously.

(u) Dividend

Final dividend proposed by the Board of Directors is recognized upon approval by the shareholders who have the right to decrease but not increase the amount of dividend recommended by the Board of Directors. Interim dividends are recognized on declaration by the Board of Directors. Final and interim dividend excludes dividend on treasury shares.

(v) Earnings per share (EPS)

Basic EPS amounts are computed by dividing the net profit attributable to the equity holders of the Parent Company by the weighted average number of equity shares outstanding during the year adjusted for treasury shares held.

Diluted EPS amounts are computed by dividing the net profit attributable to the equity holders of the Parent Company by the weighted average number of equity shares considered for deriving basic earnings per share and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares. The diluted potential equity shares are adjusted for the proceeds receivable had the shares been actually issued at fair value (i.e. the average market value of the outstanding shares). Performance based stock unit awards are included in dilutive potential shares when they become contingently issuable and have a dilutive impact and are excluded when they are not contingently issuable. Dilutive potential equity shares are deemed converted as at the beginning of the year, unless issued at a later date. Dilutive potential equity shares are determined independently for each year presented.

The number of shares and potentially dilutive equity shares are adjusted retrospectively for all periods presented for bonus shares.

(w) Nature and purpose of reserves

Remeasurement of defined benefit plans

The Group recognizes actuarial gains/losses on defined benefit plans in the balance sheet with a corresponding debit or credit to other comprehensive income in the period in which they occur.

Treasury share reserve

The Company's equity shares held by a trust, which is consolidated as a part of the Group, are classified as Treasury shares. Treasury shares are carried at acquisition cost and presented as a deduction from total equity as "Treasury share reserve". As and when treasury shares are transferred to employees on exercise after satisfaction of the vesting conditions, the balance lying in "Treasury share reserve" is transferred to "Retained earnings".

Securities premium

Securities premium is used to record the premium on issue of shares. The reserve can be utilized only for limited purposes such as issuance of bonus shares and buyback of shares in accordance with the provisions of the Companies Act, 2013 in India.

Capital redemption reserve

The Group recognizes cancellation of the Group's own equity instruments to capital redemption reserve.

Share based payment reserve

The share-based payment reserve is recognized over the vesting period at the grant date fair value of units issued to employees of the Group under the Company's restricted stock unit plan.

Special economic zone re-investment reserve

The Company has created special economic zone (SEZ) re-investment reserve out of profits of the eligible SEZ Units in terms of the specific provisions of Section 10AA(1) of the Income Tax Act, 1961 ("the Act"). The said reserve needs to be utilized by the Company for acquiring plant and machinery for the purposes of its business in the terms of Section 10AA (2) of the Act for availing tax benefit.

Foreign currency translation reserve

Exchange differences arising on translation of the foreign operations are recognized in other comprehensive income as described in the accounting policy and accumulated in a separate reserve within equity. The cumulative amount is reclassified to profit and loss when the net investment is disposed-off.

Cash flow hedging reserve

For hedging foreign currency risk, the Group uses foreign currency forward and option contracts. To the extent these hedges are effective, the change in fair value of the hedging instrument is recognized in the cash flow hedging reserve. Amounts recognized in the cash flow hedging reserve is reclassified to the statement of profit and loss when the hedged item affects profit and loss.

Debt instruments through other comprehensive income

The Group recognizes changes in the fair value of debt instruments held with business objective of collect and sell in other comprehensive income. The Group transfers amounts from this reserve to the statement of profit and loss when the debt instrument is sold.

(x) Recently issued accounting pronouncements

On 7 May 2025 and 13 August 2025, the Ministry of Corporate Affairs (MCA), notified Companies (Indian Accounting Standards) Amendment Rules, 2025 and Companies (Indian Accounting Standards) Second Amendment Rules, 2025, respectively, effective on or after 1 April 2025. None of the amendment effective 1 April 2025 had any impact on the consolidated financial statement of the Group.

Following is the amended provision applicable from 1 April 2026:

Non-current Liabilities with Covenants (amendments to Ind AS 1 - Presentation of Financial Statements)
The amendment clarifies how conditions (covenants) specified in a long-term borrowing arrangement affect the current / non-current classification and disclosures. The Group does not expect this amendment to have any impact in its consolidated financial statements.

2. ACQUISITIONS

(a) Arrangements / acquisitions in current year

(i) Acquisition of Telco Solutions Business from Hewlett Packard Enterprise (HPE)

On 18 December 2025, the Group has signed a definitive agreement to carve-out and acquire Telco Solutions Business from HPE for ₹ 1,517 crores ($160 million), including ₹ 142 crores ($15 million) incentive payable based on performance. This deal will further strengthen the Group's Engineering and AI-led Network propositions to Global Communication Service Providers (CSPs). Through this acquisition, the Group will acquire intellectual property (IP), product engineering and R&D talent and customer relationships with CSPs. The transaction is subject to receipt of applicable regulatory approvals and completion of other customary closing conditions and is expected to close in next financial year.

(ii) Acquisition of Jaspersoft, a business unit of Cloud Software Group (CSG)

On 22 December 2025, the Group has signed a definitive agreement to carve-out and acquire Jaspersoft, a business unit of CSG providing a leading embedded analytics and pixel-perfect reporting platform, for ₹ 2,275 crores ($240 million). Through this acquisition, the Group will acquire a comprehensive business intelligence and reporting platform and a large, global developer community comprised of data engineers and architects. The transaction is subject to receipt of applicable regulatory approvals and completion of other customary closing conditions and is expected to close in next financial year.

(iii) Acquisition of Wobby BV (Wobby)

On 22 December 2025, the Group through a wholly owned subsidiary, signed a definitive agreement to acquire 100% shareholding of Wobby BV, an Agentic AI Software Company providing AI data analyst agents for data warehouses, headquartered in Belgium, for consideration of ₹48 crores payable in cash. The acquisition got consummated on 20 February 2026 and the Group paid ₹31 crores on acquisition date and balance consideration of ₹17 crores is payable over two years as per the terms of the agreement.

Total purchase consideration of ₹48 crores has been preliminary allocated based on management estimates to the acquired assets and liabilities as follows:

	Amount
Net working capital	(1)
Intangible asset - Technology	17
Deferred tax liabilities on intangible asset	(4)
Goodwill	36
Total purchase consideration	**48**

The resultant goodwill is non-tax deductible and has been allocated to the HCL Software segment. The acquisition will enable HCL Software segment to add Wobby's Agentic AI data analyst capabilities to the GenAI adoption journey of its customers.

The acquired technology is estimated to have a life of 6.5 years which will be amortized on straight line basis.

The Group is in the process of making a final determination of the fair value of assets acquired and liabilities assumed primarily related to working capital.

(iv) Acquisition of Finergic Solutions Pte. Ltd (Finergic)

On 23 January 2026, the Group through a wholly owned subsidiary, signed a definitive agreement to acquire 100% shareholding of Finergic Solutions Pte. Ltd, a wealth consulting firm focused on core banking and wealth management transformation, headquartered in Singapore, for consideration of ₹162 crores payable in cash. The acquisition got consummated on 6 March 2026 and the Group paid ₹148 crores on acquisition date and balance consideration of ₹14 crores payable over two years as per the terms of the agreement.

Total purchase consideration of ₹162 crores has been preliminary allocated based on management estimates of fair values to the acquired assets and liabilities as follows :

	Amount
Net working capital (including cash of ₹20 crores)	44
PPE	1
Customer related intangibles	42
Deferred tax liabilities on intangible assets	(7)
Goodwill	82
Total purchase consideration	**162**

The resultant goodwill was non-tax deductible and has been allocated to the IT and Business Services segment. The acquisition will unlock stronger synergies and accelerate the delivery of next-generation, platform-enabled wealth management solutions across financial services industry anchored by advanced AI-native workflows.

The acquired customer related intangibles is estimated to have a life of 5.5 years which will be amortized on straight line basis.

The Group is in the process of making a final determination of the fair value of assets and liabilities and finalization of the purchase price allocation which may result into adjustments in the value of certain assets and liabilities.

In addition to the purchase consideration, ₹94 crores is payable to certain key employees over a three-year period, contingent upon these employees continuing to be the employees of the Group on the payment date and achievement of certain performance conditions. This amount is being accounted for as post-acquisition employee compensation expense.

(b) Acquisition during the previous year

(i) Arrangement with State Street International Holdings, USA (State Street)

The Group was providing certain business process outsourcing (BPO) services to State Street and its affiliates through a joint venture. With effect from 1 April 2024, the Group had divested it's stake in the joint venture in favour of State Street and the agreement for related services was also terminated. Accordingly, the balance sheet of Statestreet HCL Holding UK Limited (and its step down subsidiaries) is de-consolidated from that date. The Group received consideration of ₹ 1,439 crores (net of cash of ₹ 126 crores and other net assets of ₹ 106 crores transferred). This resulted in gain on divestment (refer note 3.20) and net gain carried in "Foreign currency translation reserve" which was reclassified to Statement of Profit and Loss (refer note 3.26).

(ii) Acquisition of Zeenea SAS

On 16 August 2024, the Group through a wholly owned subsidiary, signed a definitive agreement to acquire 100% shareholding of Zeenea SAS, an innovator in data catalog and governance solutions based in France, for consideration payable in cash. The acquisition got consummated on 12 September 2024. The Group paid ₹ 219 crores on acquisition date.

Total purchase consideration of ₹ 219 crores has been allocated based on management estimates of fair values to the acquired assets and liabilities as follows :

	Amount
Net working capital (including cash of ₹ 8 crores)	(4)
Intangible assets	70
Deferred tax liabilities on intangible assets	(17)
Goodwill	170
Total purchase consideration	**219**

The resultant goodwill is non-tax deductible and has been allocated to the HCL Software segment. The acquisition will enable HCL Software segment to offer a unified data intelligence solution that will power enterprises to discover, govern, connect, manage and leverage the data better in their data engineering & GenAI domain.

The table below shows the values and lives of intangible assets recognized on acquisition which will be amortized on straight line basis:

	Amount	Life (Years)
Technology	56	8
Customer related intangibles	9	5
Brand	5	2.5
Total intangible assets	**70**	

Subsequent to the date of acquisition, during the year ended 31 March 2025, the Group revised the purchase price allocation for this acquisition, which resulted in increase in net assets by ₹ 24 crores with corresponding decrease in value of goodwill.

(iii) Acquisition of business related to certain assets (CSS) of Communications Technology Group (CTG) from Hewlett Packard Enterprise (HPE)

On 23 May 2024, the Group signed a definitive agreement to carve-out and acquire business including certain intellectual property rights (IPs), customer relationships with global Communication Service Providers (CSPs) along with Engineering and R&D talent of Communications Technology Group (CTG) from HPE for ₹ 1,901 crores, payable in cash subject to adjustment of certain closing liabilities.

Acquisition got consummated, post-regulatory approvals on 1 December 2024, for a purchase consideration of ₹ 1,776 crores, post adjustment of certain closing liabilities.

The purchase price of ₹ 1,776 crores has been allocated based on management estimates to the acquired assets and liabilities as follows:

	Amount
Property plant and equipment	19
Net working capital	(424)
Deferred tax liabilities on intangible assets	(13)
Intangible assets	1,115
Goodwill	1,079
Total purchase consideration	**1,776**

The resultant goodwill is primarily non-tax deductible and has been allocated to Engineering and R&D Services segment. The acquisition will enable the Group to gain a portfolio of service offerings that includes industry leading IPs, solutions and systems integration around Business Support Systems (BSS), network applications, service cloudification and data intelligence.

The table below shows the values and lives of intangible assets recognized on acquisition which will be amortized on straight line basis :

	Amount	Life (Years)
Technology	710	10
Customer related intangibles	405	1.5 - 9
Total intangible assets	**1,115**	

Notes to consolidated financial statements for the year ended 31 March 2026
(All amounts in crores of ₹, except share data and as stated otherwise)

3. Notes to consolidated financial statements

3.1 Property, plant and equipment

The changes in the carrying value for the year ended 31 March 2026

	Freehold land	Buildings	Plant and equipment	Office Equipment	Computers and networking equipment	Furniture and fixtures	Vehicles #	Total
Gross block as at 1 April 2025	**85**	**3,544**	**2,268**	**444**	**7,201**	**1,065**	**218**	**14,825**
Additions	–	18	150	55	945	78	61	1,307
Acquired through business combinations	–	–	–	–	1	–	–	1
Disposals	–	–	(70)	(47)	(1,135)	(75)	(37)	(1,364)
Translation exchange differences	1	21	112	19	623	80	1	857
Gross block as at 31 March 2026	**86**	**3,583**	**2,460**	**471**	**7,635**	**1,148**	**243**	**15,626**
Accumulated depreciation as at 1 April 2025	**-**	**1,756**	**1,627**	**349**	**5,757**	**746**	**89**	**10,324**
Depreciation	–	178	173	31	814	69	47	1,312
Disposals	–	–	(68)	(44)	(1,116)	(71)	(26)	(1,325)
Translation exchange differences	–	8	49	13	528	60	-	658
Accumulated depreciation as at 31 March 2026	**-**	**1,942**	**1,781**	**349**	**5,983**	**804**	**110**	**10,969**
Net block as at 31 March 2026	**86**	**1,641**	**679**	**122**	**1,652**	**344**	**133**	**4,657**
Capital work in progress*								**60**

* During the year ended 31 March 2026, ₹ 57 crore has been capitalized and transferred from capital work in progress to property, plant and equipment

Also refer footnote 1 of note 3.13

The changes in the carrying value for the year ended 31 March 2025

	Freehold land	Buildings	Plant and equipment	Office Equipment	Computers and networking equipment	Furniture and fixtures	Vehicles #	Total
Gross block as at 1 April 2024	**84**	**3,534**	**2,165**	**429**	**7,046**	**985**	**206**	**14,449**
Additions	–	8	171	32	526	152	60	949
Acquired through business combinations	–	–	–	–	19	–	–	19
Disposals	–	(1)	(50)	(11)	(425)	(45)	(48)	(580)
Divestment in subsidiaries	–	–	(23)	(9)	(79)	(28)	–	(139)
Translation exchange differences	1	3	5	3	114	1	-	127
Gross block as at 31 March 2025	**85**	**3,544**	**2,268**	**444**	**7,201**	**1,065**	**218**	**14,825**

	Freehold land	Buildings	Plant and equipment	Office Equipment	Computers and networking equipment	Furniture and fixtures	Vehicles #	Total
Accumulated depreciation as at 1 April 2024	**-**	**1,580**	**1,544**	**335**	**5,280**	**736**	**83**	**9,558**
Depreciation	-	175	175	25	842	69	41	1,327
Disposals	-	(1)	(50)	(7)	(404)	(44)	(35)	(541)
Divestment in subsidiaries	-	-	(19)	(7)	(56)	(21)	-	(103)
Translation exchange differences	-	2	(23)	3	95	6	-	83
Accumulated depreciation as at 31 March 2025	**-**	**1,756**	**1,627**	**349**	**5,757**	**746**	**89**	**10,324**
Net block as at 31 March 2025	**85**	**1,788**	**641**	**95**	**1,444**	**319**	**129**	**4,501**
Capital work in progress*								**59**

* During the year ended 31 March 2025, ₹108 crore was capitalized and transferred from capital work in progress to property, plant and equipment

Also refer footnote 1 of note 3.13

3.2 Goodwill

The following table presents the changes in the carrying value of goodwill based on identified CGUs, for the year ended 31 March 2026

	IT and Business Services	Engineering and R&D services	HCL Software	Total
Opening balance as at 1 April 2025	**7,756**	**5,751**	**8,249**	**21,756**
Acquired through business combinations (refer note 2(a))	82	-	36	118
Translation exchange differences	1,188	481	345	2,014
Closing balance as at 31 March 2026	**9,026**	**6,232**	**8,630**	**23,888**

The following table presents the changes in the carrying value of goodwill based on identified CGUs, for the year ended 31 March 2025

	IT and Business Services	Engineering and R&D services	HCL Software	Total
Opening balance as at 1 April 2024	**7,482**	**4,607**	**8,043**	**20,132**
Acquired through business combinations (refer note 2(b))	-	1,079	170	1,249
Measurement period adjustments (refer note 2(b))	-	-	(24)	(24)
Divestment in subsidiaries (refer note 2(b)(i))	(11)	-	-	(11)
Translation exchange differences	285	65	60	410
Closing balance as at 31 March 2025	**7,756**	**5,751**	**8,249**	**21,756**

For the purpose of impairment testing, goodwill acquired in a business combination is allocated to the CGU, which benefits from the synergies of the acquisition.

Goodwill is tested annually on March 31, for impairment, or sooner whenever there is an indication that goodwill may be impaired. Impairment is recognized, when the carrying amount of a CGU including the goodwill, exceeds the estimated recoverable amount of the CGU. The estimated value-in-use of the CGU is based on the future cash flow forecasts for 5 years and then on perpetuity on the basis of certain assumptions which include revenue growth, earnings before interest and taxes, taxes, capital outflow and working capital requirement. The assumptions are taken on the basis of past trends and management estimates and judgement. Future cash flows are discounted with "Weighted Average Cost of Capital".

(All amounts in crores of ₹, except share data and as stated otherwise)

The key assumptions are as follows:

	As at 31 March 2026		
	IT and Business Services	Engineering and R&D services	HCL Software
Revenue growth rate (average of next 5 years) (%)	5.0	4.0	0.8
Terminal revenue growth rate (%)	2.0	2.0	(4.3)
Pre-tax discount rate (%)	12.6	13.5	16.5

	As at 31 March 2025		
	IT and Business Services	Engineering and R&D services	HCL Software
Revenue growth rate (average of next 5 years) (%)	6.8	5.1	1.0
Terminal revenue growth rate (%)	2.0	2.0	(4.8)
Pre-tax discount rate (%)	13.2	14.1	17.3

As at 31 March 2026 and 31 March 2025, the estimated recoverable amount of each CGU exceeded the carrying amount and accordingly, no impairment was recognized. An analysis of the sensitivity of the computation to a change in key assumptions based on reasonable probability did not identify any probable scenario in which the recoverable amount of the CGUs would decrease below the carrying amount.

3.3 Other intangible assets

The changes in the carrying value for the year ended 31 March 2026

	Software	Technology (including Licensed IPRs)	Customer-related intangibles	Others	Total
Gross block as at 1 April 2025	**1,198**	**9,688**	**8,987**	**304**	**20,177**
Additions	5	-	-	-	5
Acquired through business combinations	-	17	42	-	59
Disposals	(4)	-	-	-	(4)
Translation exchange differences	108	168	357	59	692
Gross block as at 31 March 2026	**1,307**	**9,873**	**9,386**	**363**	**20,929**
Accumulated amortization and impairment as at 1 April 2025	**1,094**	**6,320**	**5,692**	**172**	**13,278**
Amortization	59	875	1,050	59	2,043
Translation exchange differences	94	142	174	38	448
Accumulated amortization and impairment as at 31 March 2026	**1,247**	**7,337**	**6,916**	**269**	**15,769**
Net block as at 31 March 2026	**60**	**2,536**	**2,470**	**94**	**5,160**
Estimated remaining useful life (in years)	1-3	1-9	1-8	1-2	

(All amounts in crores of ₹, except share data and as stated otherwise)

The changes in the carrying value for the year ended 31 March 2025

	Software	Technology (including Licensed IPRs)	Customer-related intangibles	Others	Total
Gross block as at 1 April 2024	**1,098**	**8,881**	**8,179**	**301**	**18,459**
Additions	79	6	375	-	460
Acquired through business combinations	-	766	414	5	1,185
Disposals	(3)	-	(32)	(7)	(42)
Translation exchange differences	24	35	51	5	115
Gross block as at 31 March 2025	**1,198**	**9,688**	**8,987**	**304**	**20,177**
Accumulated amortization and impairment as at 1 April 2024	**1,002**	**5,403**	**4,808**	**116**	**11,329**
Amortization	94	889	891	62	1,936
Disposals	(3)	-	(32)	(7)	(42)
Translation exchange differences	1	28	25	1	55
Accumulated amortization and impairment as at 31 March 2025	**1,094**	**6,320**	**5,692**	**172**	**13,278**
Net block as at 31 March 2025	**104**	**3,368**	**3,295**	**132**	**6,899**
Estimated remaining useful life (in years)	1-3	1-10	1-9	1-3	

3.4 Investments

	As at	
	31 March 2026	31 March 2025
Financial assets		
Non - current		
Unquoted investments		
Carried at fair value through profit and loss		
Equity instruments	13	5
Investment in limited liability partnership	117	86
	130	**91**
Current		
Quoted investments		
Carried at fair value through other comprehensive income		
Investment in debt securities	3,731	4,309
Unquoted investments		
Carried at fair value through profit and loss		
Investment in mutual funds	3,229	3,164
	6,960	**7,473**
Total investments - financial assets	**7,090**	**7,564**
Aggregate amount of quoted investments	3,731	4,309
Aggregate amount of unquoted investments	3,359	3,255
Market value of quoted investments	3,731	4,309
Investment carried at fair value through other comprehensive income	3,731	4,309
Investment carried at fair value through profit and loss	3,359	3,255

3.5 Trade receivables

(a) Non-current

	As at	
	31 March 2026	31 March 2025
Unbilled receivables	601	1,022
	601	**1,022**

(b) Current

	As at	
	31 March 2026	31 March 2025
Billed		
Unsecured, considered good (refer note below)	23,938	19,817
Trade receivables - credit impaired	103	170
	24,041	**19,987**
Loss allowance for bad and doubtful debts (refer note 3.29(c))	(456)	(464)
	23,585	**19,523**
Unbilled		
Unbilled receivables (refer note below)	7,962	6,319
Loss allowance for bad and doubtful debts (refer note 3.29(c))	(6)	-
	7,956	**6,319**
	31,541	**25,842**

Note: Includes receivables from related parties amounting to ₹ 5 crores (31 March 2025, ₹ 9 crores).

Trade receivables - current	Not Due	Outstanding as at 31 March 2026 from the due date of payment					
		Less than 6 months	6 months – 1 year	1-2 years	2-3 years	More than 3 years	Total
Undisputed – considered good	20,503	2,954	253	144	50	34	23,938
Undisputed – credit impaired	2	7	-	48	2	20	79
Disputed – credit impaired	-	-	-	9	10	5	24
	20,505	**2,961**	**253**	**201**	**62**	**59**	**24,041**
Loss allowance for bad and doubtful debts							(456)
							23,585
Unbilled receivables (net of loss allowance for bad and doubtful debts)	7,956	-	-	-	-	-	7,956
							31,541

Trade receivables - current	Not Due	Outstanding as at 31 March 2025 from the due date of payment					
		Less than 6 months	6 months – 1 year	1-2 years	2-3 years	More than 3 years	Total
Undisputed – considered good	16,373	2,975	163	186	47	73	19,817
Undisputed – credit impaired	11	24	33	17	20	-	105
Disputed – credit impaired	-	1	-	10	15	39	65
	16,384	**3,000**	**196**	**213**	**82**	**112**	**19,987**
Loss allowance for bad and doubtful debts							(464)
							19,523
Unbilled receivables (net of loss allowance for bad and doubtful debts)	6,319	-	-	-	-	-	6,319
							25,842

(All amounts in crores of ₹, except share data and as stated otherwise)

Relationship with Struck off companies

There are no transactions with struck off companies for the year ended 31 March 2026 and 2025.

3.6 Loans

	As at	
	31 March 2026	31 March 2025
Non - current		
Carried at amortized cost		
Unsecured , considered good		
Inter corporate deposits	50	586
	50	**586**
Current		
Carried at amortized cost		
Unsecured , considered good		
Inter corporate deposits	1,016	975
Loans to employees	1	1
	1,017	**976**

3.7 Other financial assets

	As at	
	31 March 2026	31 March 2025
Non - current		
Carried at amortized cost		
Finance lease receivables (refer note 3.28(b))	952	725
Interest receivable	20	4
Security deposits	168	127
Security deposits - related parties (refer note 3.32)	27	13
Bank deposits with more than 12 months maturity	1,996	620
Others	422	385
	3,585	**1,874**
Carried at fair value through other comprehensive income		
Unrealized gain on derivative financial instruments (refer note 3.29(a))	-	338
	3,585	**2,212**
Current		
Carried at amortized cost		
Finance lease receivables (refer note 3.28(b))	642	487
Interest receivable	655	557
Security deposits	46	63
Security deposits - related parties (refer note 3.32)	-	10
Others	283	277
	1,626	**1,394**
Carried at fair value through other comprehensive income		
Unrealized gain on derivative financial instruments (refer note 3.29(a))	-	115
Carried at fair value through profit and loss		
Unrealized gain on derivative financial instruments (refer note 3.29(a))	-	80
	1,626	**1,589**

3.8 Inventories

	As at	
	31 March 2026	31 March 2025
Stock-in-trade	239	133
	239	**133**

3.9 Other non - current assets

	As at	
	31 March 2026	31 March 2025
Unsecured, considered good		
Capital advances	12	14
Advances other than capital advances		
Security deposits	45	43
Others		
Prepaid expenses	422	381
Deferred contract cost	1,452	1,098
Contract assets	834	693
	2,765	**2,229**

3.10 Cash and cash equivalents and other bank balances

	As at	
	31 March 2026	31 March 2025
(a) Cash and cash equivalents		
Balance with banks	3,896	5,167
Deposits with original maturity of less than 3 months (including deposits with corporations and financial institutions with original maturity of less than 3 months)	4,147	2,897
Cheques in hand	71	162
Remittances in transit	98	-
Earmarked balances with banks (refer note below)	53	19
	8,265	**8,245**
Cash and cash equivalents consists of the following for the purpose of the cash flow statement:		
Cash and cash equivalent	8,265	8,245
Bank overdraft (refer note 3.13)	(70)	-
	8,195	**8,245**
(b) Other bank balances		
Short-term deposits	15,160	13,044

Note: Includes unclaimed dividend of ₹ 22 crores (31 March 2025, ₹ 19 crores).

3.11 Other current assets

	As at	
	31 March 2026	31 March 2025
Unsecured, considered good		
Advances other than capital advances		
Security deposits	90	76
Advances to employees	42	71
Advances to suppliers	104	112
Others		
Prepaid expenses	2,623	2,421
Deferred contract cost	874	751
Contract assets	1,140	770
Others	635	458
	5,508	**4,659**

3.12 Equity share capital

	As at	
	31 March 2026	31 March 2025
Authorized		
3,017,000,000 (31 March 2025, 3,017,000,000) equity shares of ₹ 2 each	603	603
Issued, subscribed and fully paid up		
2,713,665,096 (31 March 2025, 2,713,665,096) equity shares of ₹ 2 each	543	543

Terms / rights attached to equity shares

The Company has only one class of shares referred to as equity shares having a par value of ₹ 2/-. Each holder of equity shares is entitled to one vote per share.

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive the remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

Reconciliation of the number of shares outstanding

	As at			
	31 March 2026		31 March 2025	
	No. of shares	₹ in Crores	No. of shares	₹ in Crores
Number of shares at the beginning	2,713,665,096	543	2,713,665,096	543
Number of shares at the end	2,713,665,096	543	2,713,665,096	543

The Company does not have any holding / ultimate holding company.

Reconciliation of the number of treasury shares held by controlled trust

	No. of shares	
	As at	
	31 March 2026	31 March 2025
Number of shares at the beginning	4,754,103	5,674,579
Add: Acquisition of shares by the trust	4,837,251	4,516,000
Less: Issue of treasury shares to employees on exercise of RSUs	(1,692,972)	(5,436,476)
Number of shares at the end	**7,898,382**	**4,754,103**

(All amounts in crores of ₹, except share data and as stated otherwise)

Details of shareholders holding more than 5 % shares in the company

Name of the shareholder	As at			
	31 March 2026		31 March 2025	
	No. of shares	% holding in the class	No. of shares	% holding in the class
Equity shares of ₹ 2 each fully paid				
Vama Sundari Investments (Delhi) Private Limited	1,199,665,350	44.21%	1,198,549,941	44.17%
HCL Holdings Private Limited	446,662,032	16.46%	446,662,032	16.46%

As per the records of the Company, including its register of shareholders/members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownership of shares.

Details of promoters holding in the company is as follows

Promoter name	As at				
	31 March 2026		31 March 2025		% change during the year
	No. of Shares	% of total shares	No. of Shares	% of total shares	
Vama Sundari Investments (Delhi) Private Limited	1,199,665,350	44.21%	1,198,549,941	44.17%	0.04%
HCL Holdings Private Limited	446,662,032	16.46%	446,662,032	16.46%	-
HCL Corporation Private Limited	4,593,104	0.17%	4,593,104	0.17%	-
Ms. Kiran Nadar	494,602	0.02%	494,602	0.02%	-
Mr. Shiv Nadar	736	-	736	-	-
Ms. Roshni Nadar Malhotra	696	-	696	-	-
Kiran Nadar Museum of Art	2,300,000	0.08%	-	-	0.08%
Shiv Nadar Foundation	2,293,104	0.08%	-	-	0.08%
	1,656,009,624	**61.02%**	**1,650,301,111**	**60.81%**	**0.20%**

Aggregate number of bonus shares issued, shares issued for consideration other than cash and shares bought back during the period of five years immediately preceding the reporting date:

	As at	
	31 March 2026	31 March 2025
Aggregate number and class of shares allotted as fully paid up pursuant to contract(s) without payment being received in cash	Nil	Nil
Aggregate number and class of shares allotted as fully paid up by way of bonus shares	Nil	Nil
Aggregate number and class of shares bought back	Nil	Nil

Capital management

The primary objective of the Company's capital management is to support business continuity and growth of the company while maximizing the shareholder value. The Company has been declaring quarterly dividend for last 23 years. The Group determines the capital requirement based on annual operating plans and long-term and other strategic investment plans. The funding requirements have been generally met through operating cash flows generated. The Group has also taken borrowings to meet local funding requirements in certain foreign subsidiaries.

Restricted Stock Unit Plans ("RSU Plans" or "Plans")

The Company has instituted RSU plans for employees of the Company and its subsidiaries which are administered by the Nomination and Remuneration Committee (NRC) of the Company through a controlled Trust. The restricted stock units (RSU) granted under the plan entitles the holder to one equity share of the Company at an exercise price, which is approved by the Nomination and Remuneration Committee.

Subsequent to the grants, for the purpose of implementation of the plans, the trust acquires the necessary shares from the secondary market.

(All amounts in crores of ₹, except share data and as stated otherwise)

The company has two substantially similar types of RSU plans and summary of the general terms of grants under respective plans are as below:

	RSU Plan 2021	RSU Plan 2024
Effective date	November 2021	July 2024
Maximum number of RSUs under the plan as at 31 March 2026	11,100,000	11,760,000
Maximum number of RSUs under the plan as at 31 March 2025	11,100,000	8,460,000
Method of settlement (cash / equity)	Equity	Equity
Vesting period (maximum)	5 years	5 years
Exercise price at par	₹ 2	₹ 2
Exercise period from the date of vesting (maximum)	6 months	6 months

The details of activity under the plan has been summarized below:

	Year ended			
	31 March 2026		31 March 2025	
	No. of RSUs	Weighted average exercise price (₹)	No. of RSUs	Weighted average exercise price (₹)
Outstanding at the beginning of the year	5,259,604	2	6,920,967	2
Add: Granted during the year	7,454,080	2	4,724,516	2
Less: Forfeited during the year	(449,974)	-	(559,946)	-
Less: Exercised during the year (including pending allotment)	(1,365,677)	2	(5,763,771)	2
Less: Expired during the year	(1,177)	-	(62,162)	-
RSUs outstanding at the end of the year	**10,896,856**	**2**	**5,259,604**	**2**
RSUs exercisable at the end of the year	**79,344**	**2**	**145,630**	**2**

The weighted average share price of RSUs exercised during the year was ₹ 1,498 (31 March 2025, ₹ 1,552)

Total number of RSUs outstanding include 4,763,990 (31 March 2025 1,257,655) performance based RSUs, including those linked to relative performance parameters against select industry peers given to certain senior employees. Number of shares expected to vest will be based on actual performance for each of the performance parameters. All other RSUs will vest if the employee continues to be in service on the roles of the Company or its subsidiaries on the vesting date.

Outstanding performance based RSUs includes Nil (31 March 2025 100,924) RSUs granted for which performance targets will be finalized and communicated in subsequent years. Cost for these RSUs will be accounted from date of finalization of performance targets.

The details of exercise price for RSUs outstanding is as below:

	Exercise price (₹)	Number of RSUs outstanding	Weighted average remaining contractual life of RSUs (in years)
As at 31 March 2026	2	10,896,856	1.7
As at 31 March 2025	2	5,259,604	2.0

The fair value of the awards are determined using the Black-Scholes Model for RSUs with time and non-market performance-based vesting conditions and Monte Carlo simulation model is used for RSUs with market performance based vesting conditions. The inputs to the model include the share price at date of grant, exercise price, expected volatility, expected dividends, expected term and the risk-free rate of interest. Expected volatility during the term of the RSUs is based on historical volatility of the observed market prices of the Company's publicly traded equity shares during a period equivalent to the expected term of the RSUs. Expected volatility of the selected industry peers have been modelled based on historical movements in the market prices of their publicly traded equity shares during a period equivalent to the expected term of the RSUs. Correlation coefficient is calculated between each peer entity based on the historical weekly share prices of the companies.

(All amounts in crores of ₹, except share data and as stated otherwise)

The fair value of each equity-settled award granted during the year is estimated on the date of grant using the following assumptions:

	Year ended	
	31 March 2026	31 March 2025
Weighted average fair value (₹)	1,312	1,368
Weighted average share price (₹)	1,442	1,522
Exercise Price (₹)	2	2
Expected Volatility (%)	23.0 - 25.3	21.6 - 24.2
Life of the RSUs granted (vesting and exercise period) in years	1.3 - 5.0	1.3 - 3.7
Expected dividends (%)	3.3 - 3.9	2.8 - 3.5
Average risk-free interest rate (%)	5.7 - 6.3	6.5 - 7.1

The expected life of the RSU is estimated based on the vesting term and contractual term of the RSU, as well as expected exercise behaviour of the employee who receives the RSU.

3.13 Borrowings

	Non-current		Current	
	As at		As at	
	31 March 2026	31 March 2025	31 March 2026	31 March 2025
Long term borrowings				
Secured				
Term loans from banks (refer note 1 and 2 below)	32	61	46	60
Unsecured				
Senior notes (refer note 3 below)	-	-	-	2,151
Term loans from banks (refer note 4 below)	5	9	6	7
	37	**70**	**52**	**2,218**
Less: Current maturities of long term borrowings	-	-	(52)	(2,218)
	37	**70**	**-**	**-**
Short term borrowings				
Unsecured				
Bank overdraft (refer note 5 below)	-	-	70	-
Short term loan from banks (refer note 6 below)	-	-	-	3
Current maturities of long term borrowings	-	-	52	2,218
	-	**-**	**122**	**2,221**

Note:

1. The Group has term loans of ₹ 10 crores (31 March 2025, ₹ 23 crores) secured against gross block of vehicles of ₹ 63 crores (31 March 2025, ₹ 91 crores) at interest rates ranging from 7.50% p.a. to 9.15% p.a. The loans are repayable on a monthly basis over a period of 3 to 5 years.
2. The Group has term loans of ₹ 68 crores (31 March 2025, ₹ 98 crores) secured against assets of certain subsidiaries at interest rates ranging from 0.70% p.a. to 2.60% p.a. The loans are repayable on monthly / quarterly basis till June 2031.
3. On 10 March 2021, the Group had issued unsecured senior notes of USD 500 million (the "notes") at a rate of 1.375% per annum interest rate and maturity on 10 March 2026 with semi-annual interest payment. The notes are listed on Singapore Exchange Securities Trading Limited (SGX-ST). The notes were issued at the discount price of 99.510% against par value and have an effective interest rate of 1.58% p.a. after considering the issue expenses and discount. On 21 February 2023, the Group repurchased USD 248 million senior notes (carried at USD 246 million, for USD 225 million (₹ 1,814 crores). The remaining balance was paid on maturity during the year.
4. The Group has unsecured term loans of ₹ 11 crores (31 March 2025, ₹ 16 crores) at interest rates ranging from 0.70% p.a. to 2.90% p.a. The loans are repayable on monthly / quarterly basis till December 2027.
5. Represents bank overdraft for management of working capital at interest rate of 3.42% p.a. to 4.44% p.a. which is repayable on demand.
6. Represents unsecured term loan which was availed by management for working capital at interest rate of 7.10% p.a. which was repaid in April 2025.

3.14 Trade payables - current

	As at	
	31 March 2026	**31 March 2025**
Trade payables	3,721	3,006
Trade payables-related parties (refer note 3.32)	5	10
	3,726	**3,016**
Unbilled	3,942	3,181
Unbilled -related parties (refer note 3.32)	38	28
	3,980	**3,209**
	7,706	**6,225**

Particulars	Not Due	Outstanding as at 31 March 2026 from the due date of payment				
		Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed	3,549	167	1	-	-	3,717
(ii) Disputed	1	2	5	1	-	9
	3,550	**169**	**6**	**1**	**-**	**3,726**
Unbilled	3,980	-	-	-	-	3,980
						7,706

(All amounts in crores of ₹, except share data and as stated otherwise)

Particulars	Not Due	Outstanding as at 31 March 2025 from the due date of payment				
		Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed	2,809	196	2	-	-	3,007
(ii) Disputed	1	7	1	-	-	9
	2,810	**203**	**3**	**-**	**-**	**3,016**
Unbilled	3,209	-	-	-	-	3,209
						6,225

Relationship with struck off companies

There are no transactions with struck off companies for the year ended 31 March 2026 and 2025.

3.15 Other financial liabilities

	As at	
	31 March 2026	31 March 2025
Non - current		
Carried at amortized cost		
Employee bonuses accrued	211	92
Deferred consideration	15	-
Capital accounts payables	-	100
Others	99	207
	325	**399**
Carried at fair value through other comprehensive income		
Unrealized loss on derivative financial instruments (refer note 3.29(a))	1,032	-
Carried at fair value through profit and loss		
Others	44	65
	1,401	**464**
Current		
Carried at amortized cost		
Interest accrued but not due on borrowings	-	2
Unclaimed dividends	22	19
Deferred consideration	17	2
Accrued salaries and benefits		
Employee bonuses accrued	3,904	3,879
Other employee costs	2,876	2,003
Liabilities towards customer contracts	1,053	498
Capital accounts payables	500	450
Others	187	150
	8,559	**7,003**
Carried at fair value through other comprehensive income		
Unrealized loss on derivative financial instruments (refer note 3.29(a))	434	3
Carried at fair value through profit and loss		
Unrealized loss on derivative financial instruments (refer note 3.29(a))	235	3
	9,228	**7,009**

(All amounts in crores of ₹, except share data and as stated otherwise)

3.16 Provisions

	As at	
	31 March 2026	31 March 2025
Non-current		
Provision for employee benefits		
Provision for gratuity (refer note 3.31)	446	951
Provision for pension (refer note 3.31)	186	144
Provision for provident fund (refer note 3.31)	372	-
Provision for leave benefits	997	825
	2,001	**1,920**
Current		
Provision for employee benefits		
Provision for gratuity (refer note 3.31)	58	234
Provision for pension (refer note 3.31)	23	7
Provision for provident fund (refer note 3.31)	116	-
Provision for leave benefits	1,266	1,038
Other provisions (including provisions for onerous contracts and litigations)	201	208
	1,664	**1,487**

The following table discloses reconciliation of other provisions:

	Year ended	
	31 March 2026	31 March 2025
Balance at the beginning of the year	208	214
Additional provision during the year	66	34
Deductions on account of reversal and utilization	(95)	(43)
Translation exchange differences	22	3
Balance at the end of the year	**201**	**208**

3.17 Other non-current liabilities

	As at	
	31 March 2026	31 March 2025
Other deposits	73	66
	73	**66**

3.18 Other current liabilities

	As at	
	31 March 2026	31 March 2025
Advances received from customers	162	204
Withholding and other statutory dues	2,133	2,058
Others	20	16
	2,315	**2,278**

3.19 Revenue from operations

	Year ended	
	31 March 2026	**31 March 2025**
Sale of services	127,045	114,681
Sale of hardware and software	3,099	2,374
	130,144	**117,055**

Disaggregate revenue information

Revenue disaggregation as per geography has been included in segment information (refer note 3.30).

Remaining performance obligations

Remaining performance obligations are subject to variability due to several factors such as terminations, changes in scope of contracts, periodic revalidations of the estimates, economic factors (changes in currency rates, tax laws etc). As at 31 March 2026, the aggregate amount of transaction price allocated to remaining performance obligation as per the requirements of Ind AS 115 was ₹ 156,372 crores (31 March 2025, ₹ 133,880 crores) out of which, approximately 40% (31 March 2025, 41%) is expected to be recognized as revenues within one year and the balance beyond one year. These amounts are not adjusted for variable consideration allocated to remaining performance obligation, which are not probable. These amounts also exclude contracts for which we recognize revenues based on the right to invoice for services performed and contracts where consideration is in the form of a sales-based or usage-based royalty promised in exchange for a license of intellectual property.

Contract balances

Contract assets : Out of ₹ 1,974 crores as on 31 March 2026, ₹ 249 crores pertains to the period prior to 31 March 2025 and the balance pertains to current year.

Contract liabilities :

The below table discloses the movement in balances of contract liabilities :

	Year ended	
	31 March 2026	**31 March 2025**
Balance as at beginning of the year	5,716	5,203
Additional amounts billed but not recognized as revenue	3,357	3,460
Deduction on account of revenues recognized during the year	(3,508)	(3,353)
Acquired through business combinations	–	305
Translation exchange differences	650	101
Balance as at end of the year	**6,215**	**5,716**

Deferred contract cost : Deferred contract cost primarily represents the contract fulfilment cost and cost for obtaining the contract.

The below table discloses the movement in balance of deferred contract cost:

	Year ended	
	31 March 2026	**31 March 2025**
Balance as at beginning of the year	1,849	2,261
Additional cost capitalized during the year	910	646
Deduction on account of cost amortized during the year	(650)	(1,037)
Divestment in subsidiaries	–	(31)
Translation exchange differences	217	10
Balance as at end of the year	**2,326**	**1,849**

(All amounts in crores of ₹, except share data and as stated otherwise)

Reconciliation of revenue recognised with the contracted price is as follows:

	Year ended	
	31 March 2026	**31 March 2025**
Contracted price	131,550	118,407
Reduction towards variable consideration components	(1,406)	(1,352)
Revenue recognised	**130,144**	**117,055**

The reduction towards variable consideration comprises of volume discounts, service level credits, etc.

3.20 Other income

	Year ended	
	31 March 2026	**31 March 2025**
Interest income		
- On debt securities	293	297
- On bank and other deposits	1,168	1,177
- On others	81	93
Income on investments carried at fair value through profit and loss		
- Unrealized (loss) gains on fair value changes on mutual funds	8	8
- Profit on sale of mutual funds	162	192
- Share of profit in limited liability partnership	22	3
- Unrealized (loss) on fair value changes on equity instruments	-	(8)
Profit (loss) on sale of property, plant and equipments (net)	(4)	10
Exchange differences (net)	(241)	86
Gain on divestment in subsidiaries	-	574
Profit on sale of debt securities	2	-
Miscellaneous income	39	53
	1,530	**2,485**

3.21 Changes in inventories of stock-in-trade

	Year ended	
	31 March 2026	**31 March 2025**
Opening stock	133	185
Less : Closing stock	239	133
	(106)	**52**

3.22 Employee benefits expense

	Year ended	
	31 March 2026	**31 March 2025**
Salaries, wages and bonus	64,721	58,178
Contribution to funds and other employee benefits	8,654	8,094
Share based payments to employees	478	218
Staff welfare expenses	290	265
	74,143	**66,755**

(All amounts in crores of ₹, except share data and as stated otherwise)

3.23 Finance costs

	Year ended	
	31 March 2026	31 March 2025
Interest on lease liabilities	255	209
Interest on direct taxes	130	72
Other interest costs and bank charges	484	363
	869	**644**

3.24 Other expenses

	Year ended	
	31 March 2026	31 March 2025
Travel and conveyance	1,438	1,538
Software subscription fee	1,414	1,269
Communication costs	681	583
Repairs and maintenance	840	764
Legal and professional charges	808	715
Recruitment, training and development	479	350
Expenditure toward corporate social responsibility activities	305	282
Power and fuel	355	355
Insurance	106	122
Rent	110	98
Rates and taxes	222	179
Provision for doubtful debts / bad debts written off (net)	107	15
Others	1,353	1,336
	8,218	**7,606**

3.25 Income taxes

	Year ended	
	31 March 2026	31 March 2025
Income tax charged to statement of profit and loss		
Current income tax charge	5,105	5,161
Deferred tax charge	345	701
	5,450	**5,862**
Income tax charged to other comprehensive income		
Expense (benefit) on re-measurements of defined benefit plans	(148)	(20)
Expense (benefit) on revaluation of cash flow hedges	(475)	(11)
Expense (benefit) on unrealized gain (loss) on debt instruments	(12)	6
	(635)	**(25)**

(All amounts in crores of ₹, except share data and as stated otherwise)

The reconciliation between the Group's provision for income tax and amount computed by applying the statutory income tax rate in India is as follows:

	Year ended	
	31 March 2026	31 March 2025
Profit before tax	22,102	23,261
Statutory tax rate in India	34.94%	34.94%
Expected tax expense	**7,722**	**8,127**
Tax effect of adjustments to reconcile expected tax expense to reported tax expense		
Non-taxable export income	(1,243)	(1,573)
Provision (reversal) due to change in tax positions	(359)	(120)
Differences between Indian and foreign tax rates	(656)	(665)
Others (net)	(14)	93
Total taxes	**5,450**	**5,862**
Effective income tax rate	**24.66%**	**25.20%**

In India, the company has benefited from certain tax incentives that the Government of India has provided for the units situated in Special Economic Zones (SEZs) under the Special Economic Zone Act, 2005, which began providing services on or after 1 April 2005. The eligible units are eligible for a deduction of 100% of profits or gains derived from the export of services for the first five years from the year of commencement of operations and 50% of such profits and gains for the next five years. Certain tax benefits are also available for a further period of five years subject to meeting reinvestment conditions. The aforesaid tax benefits will not be available to units having commenced the operations after 31 March 2021.

The Company and its subsidiaries in India are subject to Minimum Alternate Tax (MAT) on its book profits if normal tax liability is lower than MAT, which gives rise to future economic benefits in the form of adjustment of future income tax liability. MAT paid for a year can be set-off against the normal tax liability within fifteen subsequent years, expiring between the years 2026 to 2035.

In India, Corporate taxpayers can opt for a specified lower tax rate in lieu of current applicable tax rate subject to taxpayers not claiming any specified tax incentives including tax incentives available to special economic zone units ('new tax regime'). The Company intends to opt for new tax regime in the next financial year.

The tax returns are subject to examination by the tax authorities in the jurisdictions where the Group conducts business. The Group's two major tax jurisdictions are India and USA. General period of limitation for federal tax examination is open in USA for tax years beginning 1 April 2017 onwards. For India, regular tax examination is open for tax years beginning 1 April 2022. Certain matters relating to prior years, for which the tax assessment has already been completed, are subject to ongoing litigations, appeals and reassessment proceedings. The Company has significant inter-company transactions with its subsidiaries including in USA and UK. The Company has filed for renewal of bilateral advance pricing agreements in certain jurisdictions starting from 1 April 2022. Resolution of these matters involves some degree of uncertainty; accordingly, the Group recognizes income tax liability that it believes will ultimately result from the proceedings.

During the year, the Company has concluded Bilateral Advance Pricing Agreement (BAPA) with certain jurisdictions. In accordance with the agreed terms of the BAPA, the Company has accounted for the same in the consolidated financial statements. While the substantive terms and conditions have been mutually agreed, the Company is in the process of completing the formalization of the BAPA with the foreign jurisdiction.

(All amounts in crores of ₹, except share data and as stated otherwise)

Components of deferred tax assets and liabilities as on 31 March 2026

	Opening balance	Recognized in profit and loss	Recognized in/ reclassified from OCI	Acquisitions/ Divestment	Recognized directly in equity against tax liability	Exchange difference	Closing balance
Deferred tax assets							
Business losses	60	(3)	–	–	–	6	63
Provision for doubtful debts	104	(56)	–	–	–	3	51
Accrued employee costs	1,279	(508)	148	–	–	90	1,009
Property, plant and equipment	23	14	–	–	–	4	41
Lease liabilities	568	17	–	–	–	45	630
Employee stock compensation	76	41	–	–	(2)	12	127
Unrealized loss on derivative financial instruments	–	–	357	–	–	–	357
Others	663	632	12	–	–	77	1,384
Gross deferred tax assets (A)	**2,773**	**137**	**517**	**–**	**(2)**	**237**	**3,662**
Deferred tax liabilities							
Property, plant and equipment	48	15	–	–	–	7	70
Unrealized gain on derivative financial instruments	118	–	(118)	–	–	–	–
Intangibles and goodwill	2,378	(198)	–	11	–	69	2,260
Right-of-use assets	524	13	–	–	–	44	581
Others	256	652	–	–	–	78	986
Gross deferred tax liabilities (B)	**3,324**	**482**	**(118)**	**11**	**–**	**198**	**3,897**
Net deferred tax liabilities (A-B)	**(551)**	**(345)**	**635**	**(11)**	**(2)**	**39**	**(235)**

Components of deferred tax assets and liabilities as on 31 March 2025

	Opening balance	Recognized in profit and loss	Recognized in/ reclassified from OCI	Acquisitions/ Divestment	Recognized directly in equity against tax liability	Exchange difference	Closing balance
Deferred tax assets							
Business losses	52	(4)	–	24	–	(12)	60
MAT credit entitlement	1,115	(1,050)	–	(65)	–	–	–
Provision for doubtful debts	127	(23)	–	(1)	–	1	104
Accrued employee costs	1,103	150	20	(5)	–	11	1,279
Property, plant and equipment	33	(7)	–	(3)	–	–	23
Lease liabilities	588	(18)	–	(11)	–	9	568
Employee stock compensation	195	(71)	–	–	(52)	4	76
Others	517	132	–	–	–	14	663
Gross deferred tax assets (A)	**3,730**	**(891)**	**20**	**(61)**	**(52)**	**27**	**2,773**

	Opening balance	Recognized in profit and loss	Recognized in/ reclassified from OCI	Acquisitions/ Divestment	Recognized directly in equity against tax liability	Exchange difference	Closing balance
Deferred tax liabilities							
Property, plant and equipment	98	(51)	-	-	-	1	48
Unrealized gain on derivative financial instruments	130	(1)	(11)	-	-	-	118
Intangibles and goodwill	2,446	(114)	-	26	-	20	2,378
Right-of-use assets	574	(53)	-	(8)	-	11	524
Others	222	29	6	-	-	(1)	256
Gross deferred tax liabilities (B)	**3,470**	**(190)**	**(5)**	**18**	**-**	**31**	**3,324**
Net deferred tax assets (A-B)	**260**	**(701)**	**25**	**(79)**	**(52)**	**(4)**	**(551)**

The Company's subsidiaries have recognized deferred tax assets on carry forward business losses which can be utilized against profits within the limit and carry over period permitted under laws of respective jurisdictions.

Deferred tax assets primarily related to carried forward losses and other temporary differences for certain subsidiaries amounting to ₹ 132 crores (31 March 2025, ₹ 79 crores) was not recognized as per applicable accounting standards. These tax losses can be carried forward for an indefinite period except for tax losses amounting to ₹ 36 crores (31 March 2025, ₹ 38 crores) which will expire by 31 March 2034 (previous year, 31 March 2033).

Above tables represent the gross deferred tax assets and liabilities. Amounts of deferred tax assets and liabilities presented in consolidated balance sheet have been offset, wherever the Group has legally enforceable right and it is related to same taxable authority.

Undistributed earnings of the subsidiaries aggregate approximately ₹ 34,609 crores (31 March 2025, ₹ 27,382 crores). The Group has the intent to reinvest the undistributed foreign earnings indefinitely in its significant overseas operations or repatriate only to the extent these can be distributed in a tax free manner. Consequently, the Company did not record a deferred tax liability on the undistributed earnings except for certain subsidiaries where the undistributed earnings are estimated to be in excess of the expected reinvestment needs.

The Organisation for Economic Co-operation and Development (OECD) has published the model rules for global minimum tax (Pillar Two model rules). Pillar Two legislation has been enacted, or substantively enacted, in certain jurisdictions where the Group operates. The Group is within the scope of the OECD Pillar Two model rules and has evaluated the potential exposure to global minimum tax. The Group does not expect any material financial impact for the current period. The evaluation of the potential exposure is based on the most recent country-by-country reporting, and financial statements for the constituent entities in the Group.

3.26 Components of other comprehensive income attributable to owners of the Company

		Year ended	
		31 March 2026	31 March 2025
A	**Items that will not be reclassified to statement of profit and loss**		
	Remeasurement of defined benefit plans		
	Opening balance (net of tax)	224	207
	Actuarial gains (losses)	(566)	(1)
	Income tax benefit (expense)	148	20
	Divestment in subsidiaries	-	(2)
	Translation exchange differences	7	-
	Closing balance (net of tax)	**(187)**	**224**

(All amounts in crores of ₹, except share data and as stated otherwise)

		Year ended	
		31 March 2026	31 March 2025
B	**Items that will be reclassified to statement of profit and loss**		
	Foreign currency translation reserve		
	Opening balance	5,958	5,145
	Foreign currency translation gains	5,563	853
	Attributable to non controlling interest	(4)	(1)
	Net gain reclassified into statement of profit and loss on divestment in subsidiaries	-	(39)
	Closing balance	**11,517**	**5,958**
	Cash flow hedging reserve		
	Opening balance (net of tax)	357	497
	Unrealized gains (losses)	(2,049)	(18)
	Net loss (gain) reclassified into statement of profit and loss on occurrence of hedged transactions	155	(133)
	Income tax benefit (expense)	475	11
	Closing balance (net of tax)	**(1,062)**	**357**
	Unrealized gain on debt instruments		
	Opening balance (net of tax)	10	(2)
	Unrealized gains (losses)	(36)	18
	Income tax benefit (expense)	12	(6)
	Closing balance (net of tax)	**(14)**	**10**
	TOTAL (B)	**10,441**	**6,325**

3.27 Earnings per equity share (EPS)

The computation of earnings per equity share is as follows:

	Year ended	
	31 March 2026	31 March 2025
Profit for the year attributable to owners of the Company	16,642	17,390
Weighted average number of equity shares outstanding in calculating basic EPS	2,707,625,546	2,710,595,926
Dilutive effect of Restricted Stock Units outstanding	4,680,065	2,608,333
Weighted average number of equity shares outstanding in calculating diluted EPS	2,712,305,611	2,713,204,259
Nominal value of equity shares (in ₹)	2	2
Earnings per equity share (in ₹)		
- Basic	61.46	64.16
- Diluted	61.36	64.09

3.28 Leases

(a) Group as a lessee

The Group's significant leasing arrangements are in respect of leases for office spaces, leasehold land and IT equipments.

The details of the right-of-use assets held by the Group is as follows:

	Leasehold land	Buildings	Computers and networking equipment	Total
Balance as at 1 April 2024	**321**	**2,080**	**509**	**2,910**
Depreciation	(4)	(639)	(178)	(821)
Additions	-	828	1,192	2,020
Divestment in subsidiaries	-	(50)	-	(50)
Derecognition	-	(188)	(901)	(1,089)
Translation exchange differences	-	19	27	46
Balance as at 31 March 2025	**317**	**2,050**	**649**	**3,016**
Balance as at 1 April 2025	**317**	**2,050**	**649**	**3,016**
Depreciation	(4)	(692)	(304)	(1,000)
Additions	-	725	1,397	2,122
Derecognition	-	(73)	(769)	(842)
Translation exchange differences	-	170	126	296
Balance as at 31 March 2026	**313**	**2,180**	**1,099**	**3,592**

The reconciliation of lease liabilities is as follows:

	Year ended	
	31 March 2026	31 March 2025
Balance as at beginning of the year	**3,985**	**3,429**
Additions	2,103	2,005
Amounts recognized in statement of profit and loss as interest expense	255	209
Payment of lease liabilities	(1,685)	(1,453)
Divestment in subsidiaries	-	(66)
Derecognition	(76)	(205)
Translation exchange differences	474	66
Balance as at end of the year	**5,056**	**3,985**

The lease rental expense relating to short-term leases recognized in the statement of profit and loss for the year amounted to ₹ 110 crores (previous year, ₹ 98 crores).

The following table presents a maturity analysis of expected undiscounted cash flows for lease liabilities:

	As at	
	31 March 2026	31 March 2025
Within one year	2,083	1,538
One to two years	1,490	1,136
Two to three years	943	816
Three to five years	699	681
Thereafter	364	315
Total lease payments	**5,579**	**4,486**
Imputed interest	(523)	(501)
Total lease liabilities	**5,056**	**3,985**

Certain lease agreements include options to terminate or extend the leases. The lease agreements do not contain any material residual value guarantees or material restrictive covenants.

Lease liability excludes extension options, as Group can replace these assets without significant cost or business disruption. As at 31 March 2026, undiscounted potential future cash outflows of ₹ 2,323 crores (31 March 2025, ₹ 1,779 crores) have not been included in the lease liability because it is not reasonably certain that the leases will be extended (or not terminated).

(b) Group as a lessor

The Group has given IT equipments to its customers on a finance lease basis. The future lease receivables in respect of assets given on finance lease are as follows:

	As at	
	31 March 2026	31 March 2025
Total minimum lease payments receivable		
Not later than one year	703	543
Later than one year and not later than 5 years	1,012	775
	1,715	**1,318**
Interest included in minimum lease payments receivable	(121)	(106)
Present value of minimum lease payments receivable	**1,594**	**1,212**

3.29 Financial instruments

(a) Derivatives

The Group is exposed to foreign currency fluctuations on assets / liabilities and forecasted cash flows denominated in foreign currency. The use of derivatives to hedge the risk is governed by the Group's strategy, which provides principles on the use of such forward contracts and currency options consistent with the Group's risk management policy. The Group determines hedge ratio based on prevailing market conditions, availability and liquidity of hedging instruments, and hedge ineffectiveness. The counterparties in these derivative instruments are banks and the Group considers the risks of non-performance by the counterparties as insignificant. The Group has entered into a series of foreign exchange forward contracts and options that are designated as cash flow hedges and the related forecasted transactions extend through December 2030. The Group does not use these derivative instruments for speculative purposes.

The following table presents the aggregate notional principal amounts of the outstanding derivative instruments which have been designated as cash flow hedges:

Foreign exchange forward denominated in	Notional Currency	Notional principal amounts (amount in millions)	Balance sheet exposure Asset (Liability)
As at 31 March 2026			
Forward contracts (sell covers)			
USD / INR	USD	1,601	(1,042)
GBP / INR	GBP	85	(112)
EUR / INR	EUR	169	(168)
CHF / INR	CHF	27	(40)
SEK / INR	SEK	718	(81)
AUD / INR	AUD	53	(22)
NOK / INR	NOK	90	(8)
CAD / INR	CAD	14	(2)
JPY / INR	JPY	4,615	59
SGD / INR	SGD	54	(37)
Barrier options (sell covers)			
USD / INR	USD	17	(13)
			(1,466)

Foreign exchange forward denominated in	Notional Currency	Notional principal amounts (amount in millions)	Balance sheet exposure Asset (Liability)
As at 31 March 2025			
Forward contracts (sell covers)			
USD / INR	USD	1,830	205
GBP / INR	GBP	120	(11)
EUR / INR	EUR	233	81
CHF / INR	CHF	39	10
SEK / INR	SEK	863	10
AUD / INR	AUD	71	40
NOK / INR	NOK	110	4
CAD / INR	CAD	21	11
JPY / INR	JPY	6,337	83
SGD / INR	SGD	68	17
Range Forward (sell covers)			
USD / INR	USD	12	-
GBP / INR	GBP	2	-
EUR / INR	EUR	3	-
			450

The Group has entered into derivative instruments not designated as hedging relationship by way of foreign exchange forwards contracts and currency options. As at 31 March 2026 and 2025, the notional principal amount of outstanding contracts aggregated to ₹ 10,884 crores and ₹ 8,707 crores, respectively and the respective balance sheet exposure of these contracts have a net loss of ₹ 235 crores and a net gain of ₹ 77 crores.

The notional amount is a key element of derivative financial instrument agreements. However, notional amounts do not represent the amount exchanged by counterparties and do not measure the Group's exposure to credit risk as these contracts are settled at their fair values at the maturity date.

The balance sheet exposure denotes the fair values of these contracts at the reporting date and is presented in ₹ crores. The Group presents its foreign exchange derivative instruments on a net basis in the consolidated financial statements due to the right of offset by its individual counterparties under master netting agreements.

The fair value of the derivative instruments presented on a gross basis as at each date indicated below is as follows:

	As at 31 March 2026				
	Financial assets		Financial liabilities		Total fair value
	Current	Non current	Current	Non current	
Derivatives designated as hedging instruments					
Foreign exchange contracts in an asset position	27	36	27	36	126
Foreign exchange contracts in a liability position	(27)	(36)	(461)	(1,068)	(1,592)
Net asset (liability)	**-**	**-**	**(434)**	**(1,032)**	**(1,466)**
Derivatives not designated as hedging instruments					
Foreign exchange contracts in an asset position	11	-	11	-	22
Foreign exchange contracts in a liability position	(11)	-	(246)	-	(257)
Net asset (liability)	**-**	**-**	**(235)**	**-**	**(235)**
Total Derivatives at fair value	**-**	**-**	**(669)**	**(1,032)**	**(1,701)**

The fair value of the derivative instruments presented on a gross basis as at each date indicated below is as follows:

	As at 31 March 2025				
	Financial assets		Financial liabilities		Total fair value
	Current	Non current	Current	Non current	
Derivatives designated as hedging instruments					
Foreign exchange contracts in an asset position	146	357	31	19	553
Foreign exchange contracts in a liability position	(31)	(19)	(34)	(19)	(103)
Net asset (liability)	**115**	**338**	**(3)**	**-**	**450**
Derivatives not designated as hedging instruments					
Foreign exchange contracts in an asset position	94	-	14	-	108
Foreign exchange contracts in a liability position	(14)	-	(17)	-	(31)
Net asset (liability)	**80**	**-**	**(3)**	**-**	**77**
Total Derivatives at fair value	**195**	**338**	**(6)**	**-**	**527**

The following tables set forth the fair value of derivative instruments included in the consolidated balance sheets as at each date indicated:

	As at	
	31 March 2026	**31 March 2025**
Derivatives designated as hedging instruments		
Unrealized gain on financial instruments classified under current financial assets	-	115
Unrealized gain on financial instruments classified under non-current financial assets	-	338
Unrealized loss on financial instruments classified under current financial liabilities	(434)	(3)
Unrealized loss on financial instruments classified under non-current financial liabilities	(1,032)	-
	(1,466)	**450**
Derivatives not designated as hedging instruments		
Unrealized gain on financial instruments classified under current financial assets	-	80
Unrealized loss on financial instruments classified under current financial liabilities	(235)	(3)
	(235)	**77**

The following table summarizes the activities in the statement of profit and loss and other comprehensive income:

	Year ended	
	31 March 2026	**31 March 2025**
Derivatives in hedging relationships		
Effective portion of gain or (loss) recognized in OCI on derivatives	(2,049)	(18)
Effective portion of gain (loss) reclassified from OCI into statement of profit and loss as "exchange differences"	(155)	133
Derivatives not in hedging relationships		
Gain or (loss) recognized into statement of profit and loss as "exchange differences"	(447)	(173)

The following table summarizes the activity in 'Other comprehensive income' related to all derivatives classified as cash flow hedges:

	Year ended	
	31 March 2026	**31 March 2025**
Gain as at the beginning of the year	475	626
Unrealized gain (loss) on cash flow hedging derivatives during the year	(2,049)	(18)
Net loss (gain) reclassified into statement of profit and loss on occurrence of hedged transactions	155	(133)
Gain (loss) as at the end of the year	**(1,419)**	**475**
Deferred tax asset (liability)	357	(118)
Cash flow hedging reserve (net of tax)	**(1,062)**	**357**

The estimated net amount of existing loss that is expected to be reclassified into the statement of profit and loss within the next twelve months is ₹476 crores (previous year, gain of ₹ 129 crores).

(All amounts in crores of ₹, except share data and as stated otherwise)

(b) Financial assets and liabilities

The carrying value of financial instruments by categories as at 31 March 2026 is as follows:

	Fair value through profit and loss	Fair value through other comprehensive income	Amortized cost	Total carrying value
Financial assets				
Investments	3,359	3,731	-	7,090
Trade receivables (including unbilled)	-	-	32,142	32,142
Cash and cash equivalents	-	-	8,265	8,265
Other bank balances	-	-	15,160	15,160
Loans	-	-	1,067	1,067
Others	-	-	5,211	5,211
Total	**3,359**	**3,731**	**61,845**	**68,935**
Financial liabilities				
Borrowings	-	-	159	159
Lease liabilities	-	-	5,056	5,056
Trade payables (including unbilled)	-	-	7,706	7,706
Others	279	1,466	8,884	10,629
Total	**279**	**1,466**	**21,805**	**23,550**

The carrying value of financial instruments by categories as at 31 March 2025 is as follows:

	Fair value through profit and loss	Fair value through other comprehensive income	Amortized cost	Total carrying value
Financial assets				
Investments	3,255	4,309	-	7,564
Trade receivables (including unbilled)	-	-	26,864	26,864
Cash and cash equivalents	-	-	8,245	8,245
Other bank balances	-	-	13,044	13,044
Loans	-	-	1,562	1,562
Others	80	453	3,268	3,801
Total	**3,335**	**4,762**	**52,983**	**61,080**
Financial liabilities				
Borrowings	-	-	2,291	2,291
Lease liabilities	-	-	3,985	3,985
Trade payables (including unbilled)	-	-	6,225	6,225
Others	68	3	7,402	7,473
Total	**68**	**3**	**19,903**	**19,974**

Transfer of financial assets

The Group in the normal course of business sells certain trade receivables and net investment in finance lease receivables to banks. Under the terms of arrangements, the Group surrenders control over these assets and transfer is on a non-recourse basis.

During the year ended 31 March 2026 and 2025, the Group has sold certain receivables on non-recourse basis. Gains or losses on the sales are recorded at the time of transfers of these receivables and are immaterial.

(All amounts in crores of ₹, except share data and as stated otherwise)

Fair value hierarchy

The assets and liabilities measured at fair value on a recurring basis as at 31 March 2026 and the basis for that measurement is as below:

	Fair Value	Level 1 inputs	Level 2 inputs	Level 3 inputs
Assets				
Investments carried at fair value through profit and loss	3,359	3,229	-	130
Investments carried at fair value through other comprehensive income	3,731	-	3,731	-
Liabilities				
Unrealized loss on derivative financiaal instruments	1,701	-	1,701	-
Other financial liabilities	44	-	-	44

The assets and liabilities measured at fair value on a recurring basis as at 31 March 2025 and the basis for that measurement:

	Fair Value	Level 1 inputs	Level 2 inputs	Level 3 inputs
Assets				
Investments carried at fair value through profit and loss	3,255	3,164	-	91
Investments carried at fair value through other comprehensive income	4,309	-	4,309	-
Unrealized gain on derivative financial instruments	533	-	533	-
Liabilities				
Unrealized loss on derivative financial instruments	6	-	6	-
Other financial liabilities	65	-	-	65

There have been no transfers between Level 1 and Level 2 during the current and previous year.

Valuation Methodologies

Investments: The Group's investments consist of investment in debt linked mutual funds which are determined using quoted prices or identical quoted prices of assets or liabilities in active markets and are classified as Level 1. Fair value of corporate debt securities is determined using observable markets' inputs and is classified as Level 2.

Investments in unquoted equity shares and limited liability partnerships are classified as fair value through profit and loss and are classified as Level 3. The re-measurement is calculated using unobservable inputs based on the Group's own assessment of third party valuations and respective company's financial performance.

Derivative financial instruments: The Group's derivative financial instruments consist of foreign currency forward exchange contracts and options. Fair values for derivative financial instruments are based on counter party quotations and are classified as Level 2.

Fair value of contingent consideration: The fair value measurement of contingent consideration is determined using Level 3 inputs. The Group contingent consideration represents a component of the total purchase consideration for its various acquisitions. The measurement is calculated using unobservable inputs based on the Group's own assessment of achievement of certain performance goals.

(All amounts in crores of ₹, except share data and as stated otherwise)

Fair value of consideration payable for "other financial liabilities" is determined using Monte Carlo and Geometric Brownian model. The fair value measurement is determined using Level 3 Inputs.

The Group assessed that fair value of cash and cash equivalent, loans, short-term deposits, trade receivables, unbilled receivables, other current financial assets, trade payables and other current financial liabilities approximate their carrying amounts largely due to the short-term maturities of these instruments.

The following table discloses reconciliation of financial assets and liabilities categorised within Level 3 of the fair value hierarchy:

	Investment in unquoted equity shares and limited liability partnerships	Contingent consideration	Other financial liabilities
Balance as at 1 April 2024	**94**	**50**	**60**
Recognized in statement of profit and loss	(5)	-	4
Additional investments	4	-	-
Distribution from limited liability partnership	(4)	-	-
Payment of liability	-	(50)	(2)
Exchange differences	-	1	1
Translation exchange differences	2	(1)	2
Balance as at 31 March 2025	**91**	**-**	**65**
Balance as at 1 April 2025	**91**	**-**	**65**
Recognized in statement of profit and loss	22	-	(29)
Additional investments	8	-	-
Distribution from limited liability partnership	(3)	-	-
Payment of liability	-	-	(2)
Exchange differences	-	-	4
Translation exchange differences	12	-	6
Balance as at 31 March 2026	**130**	**-**	**44**

(c) Financial risk management

The Group is exposed to market risk, credit risk and liquidity risk which may impact the fair value of its financial instruments. The Group has a risk management policy to manage and mitigate these risks.

The Group's risk management policy aims to reduce volatility in financial statements while maintaining balance between providing predictability in the Group's business plan along with reasonable participation in market movement.

Market risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises of currency risk and interest rate risk. The Group is primarily exposed to fluctuation in foreign currency exchange rates.

(i) Foreign currency risk

Foreign currency risk is the risk that the fair value or future cash flows of an exposure will fluctuate because of changes in exchange rates. The Group's exposure to the risk of changes in exchange rates relates primarily to the Group's operations in foreign subsidiaries.

The exchange rate risk primarily arises from assets and liabilities denominated in currencies other than the functional currency of the respective entities and foreign currency forecasted revenue and cash flows. A significant portion of the Group revenue is in US Dollar, Pound Sterling (GBP) and Euro while a large portion of costs are in Indian rupees.

The fluctuation in exchange rates in respect to India rupee may have potential impact on the statement of profit and loss and other comprehensive income and equity.

To mitigate the foreign currency risk the Group uses derivatives as governed by the Group's strategy, which provides principles on the use of such forward contracts and currency options consistent with the Group's Risk Management Policy.

Appreciation / depreciation of 5% in respective foreign currencies with respect to functional currency of the Company and its subsidiaries would result in increase / decrease in the Group's profit before tax by approximately ₹ 103 crores (31 March 2025,₹ 652 crores) for the year ended 31 March 2026.

The rate sensitivity is calculated by aggregation of the net foreign exchange exposure and a simultaneous parallel foreign exchange rates shift of all the currencies by 5% against the respective functional currencies of the Company and its subsidiaries. The sensitivity analysis presented above may not be representative of the actual change.

Non-derivative foreign currency exposure as of 31 March 2026 and 31 March 2025 in major currencies is as below:

	Financial assets		Financial liabilities	
	31 March 2026	31 March 2025	31 March 2026	31 March 2025
USD/INR	9,820	11,404	7,445	2,225
GBP/INR	243	516	78	65
EUR/INR	1,062	926	276	251

(ii) Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Group's exposure to the risk of changes in market interest rates arises on borrowings with floating interest rate which is not material.

Credit risk

Financial instruments that potentially subject the Group to concentration of credit risk consist principally of cash and bank balances, inter-corporate deposits, trade receivables, finance lease receivables, investment securities and derivative instruments. The cash resources of the Group are invested with mutual funds, banks, financial institutions and corporations after an evaluation of the credit risk. By their nature, all such financial instruments involve risks, including the credit risk of non-performance by counterparties.

The customers of the Group are primarily corporations based in the United States of America and Europe and accordingly, trade receivables, unbilled receivables and finance lease receivables are concentrated in the respective countries. The Group periodically assesses the financial reliability of customers, taking into account the financial condition, current economic trends, analysis of historical bad debts and ageing of trade receivables, unbilled receivables, contract assets and finance lease receivables. No single customer accounted for more than 10% of trade receivables, unbilled receivables and finance lease receivables. The Group also outsourced selected client related credit risks to financial markets through "Non-recourse assignment" of receivables.

The allowance for lifetime expected credit loss on customer balances is as below:

	Year ended	
	31 March 2026	31 March 2025
Balance at the beginning of the year	464	522
Additional provision during the year	402	248
Deductions on account of write offs and collections	(447)	(301)
Translation exchange differences	43	(5)
Balance at the end of the year	**462**	**464**

Liquidity risk

Liquidity risk is the risk that the Group will encounter difficulty in meeting its obligations associated with financial liabilities. The investment philosophy of the Group is capital preservation and liquidity in preference to returns. The Group consistently generates sufficient cash flows from operations and has access to multiple sources of funding to meet the financial obligations and maintain adequate liquidity for use.

Maturity profile of the Group's financial liabilities based on contractual payments is as below:

	Year 1 (Current)	Year 2	Year 3	Year 4-5 and thereafter	Total
As at 31 March 2026					
Borrowings	125	19	7	12	163
Lease liabilities	2,083	1,490	943	1,063	5,579
Trade payables (including unbilled)	7,706	-	-	-	7,706
Derivative financial liabilities	669	394	312	326	1,701
Others	8,559	275	68	45	8,947
Total	**19,142**	**2,178**	**1,330**	**1,446**	**24,096**
As at 31 March 2025					
Borrowings	2,260	38	18	19	2,335
Lease liabilities	1,538	1,136	816	996	4,486
Trade payables (including unbilled)	6,225	-	-	-	6,225
Derivative financial liabilities	6	-	-	-	6
Others	7,001	273	59	172	7,505
Total	**17,030**	**1,447**	**893**	**1,187**	**20,557**

Offsetting of financial instruments

Under cash pooling arrangements with banks outside India, the contractual terms of arrangements preclude individual bank accounts within the arrangement from being considered separate units of account. Accordingly, the balances of all such bank accounts subject to the arrangements are presented on net basis. The impact of such netting on bank balances and bank overdraft is ₹ 214 crores (31 March 2025, ₹ 112 crores).

3.30 Segment Reporting

Operating segments are defined as components of an enterprise for which discrete financial information is available and whose results are reviewed regularly by the chief operating decision maker (CODM), for allocation of resources and assessing performance.

The group has organized itself into the following segments:

IT and Business Services provide a comprehensive portfolio of IT & Business Services (Application, Infrastructure and Digital Process Operations) and Digital transformation services enabled by Digital and Analytics, IoTWoRKs, Cloud native and Cybersecurity solutions including products developed within these businesses.

Engineering and R&D Services provides comprehensive engineering services and solutions across software, embedded, mechanical, VLSI and platform engineering that support the end to end lifecycle of products – both hardware and software across diverse industries including products developed within this business.

HCL Software provides modernized software products and IP-led offerings to our global clients for their technology and industry specific requirements.

Segment accounting policies

The accounting principles used in the preparation of the consolidated financial statements are consistently applied to record revenue and expenditure in individual segments and are as set out in note 1 to the consolidated financial statements on material accounting policies. The accounting policies in relation to segment accounting are as under:

(All amounts in crores of ₹, except share data and as stated otherwise)

(a) Segment revenue and expenses

Segment revenue is directly attributable to the segment and segment expenses have been allocated to various segments on the basis of specific identification and wherever allocable, are apportioned to the segment on an appropriate basis. Segment revenue does not include other income. Unallocable expenses are not allocable to any segment and primarily include finance cost, exchange differences and one-time impact of New Labour Codes. Inter segment revenue primarily relates to services sourced internally from one segment to other segments for providing services to end customers.

(b) Segment assets and liabilities

Assets and liabilities are not identified to any reportable segments, since these are used interchangeably across segments and consequently, the management believes that it is not practicable or meaningful to provide segment disclosures relating to total assets and liabilities.

Financial information about the business segments is as follows :

	Year ended	
	31 March 2026	**31 March 2025**
Revenue from operations from external customers		
IT and Business Services	96,094	86,438
Engineering and R&D services	22,056	18,960
HCL Software	11,994	11,657
Total	**130,144**	**117,055**
Inter-segment revenue		
IT and Business Services	1	-
Engineering and R&D services	7	-
HCL Software	403	392
Total	**411**	**392**
Segment revenues		
IT and Business Services	96,095	86,438
Engineering and R&D services	22,063	18,960
HCL Software	12,397	12,049
Inter-segment elimination	(411)	(392)
Total	**130,144**	**117,055**
Segment results		
IT and Business Services	15,390	14,796
Engineering and R&D services	3,703	3,415
HCL Software	3,304	3,209
Total	**22,397**	**21,420**
One-time impact of New Labour Codes	(956)	-
Unallocable expenses	(869)	(558)
Other income	1,530	2,399
Profit before tax	**22,102**	**23,261**
Tax expense	(5,450)	(5,862)
Profit for the year	**16,652**	**17,399**
Significant non-cash items		
Depreciation and amortization expense	4,355	4,084

Segment revenue from customers by geographic area based on location of the customer is as follows:

	Year ended	
	31 March 2026	**31 March 2025**
United States of America (USA)	72,206	67,987
Europe	36,574	31,240
India *	3,941	3,667
Rest of the world	17,423	14,161
	130,144	**117,055**

* Includes revenue billed to India based captive of global customers

No single customer represents 10% or more of the Group's total revenue for the years ended 31 March 2026 and 2025, respectively.

Group operates out of various geographies and USA & Europe constitute major portion of revenue. In case of IT and Business Services and Engineering and R&D services approximately 56% and 59% of revenues are generated in USA, Europe generates around 28% and 27% revenue and balance is generated by other geographies during year ended 31 March 2026 and 2025 respectively. HCL Software segment generates approximately 48% and 52% revenue from USA, 31% and 28% from Europe and balance geographies generates rest of revenue during the year ended 31 March 2026 and 2025 respectively.

Geographical non-current assets (property, plant and equipment, capital work in progress, right-of-use assets, goodwill, other intangible assets, intangible assets under development and other non-current assets) are allocated based on the location of the assets.

Geographical non-current assets based on the location of the assets is as follows:

	As at	
	31 March 2026	**31 March 2025**
India	15,172	16,540
United States of America (USA)	10,675	9,951
Europe	11,324	9,430
Rest of the world	3,033	2,539
	40,204	**38,460**

3.31 Employee benefits

The Group has calculated the various benefits provided to employees as shown below:

(A) Defined contribution plans

Superannuation Fund
Employer's contribution to Employee Pension Scheme

During the year, the Company and its subsidiaries in India have recognized the following amounts in the statement of profit and loss:

	Year ended	
	31 March 2026	**31 March 2025**
Superannuation Fund	17	15
Employer's contribution to Employee's Pension Scheme	181	173
Total	**198**	**188**

The Group has contributed ₹ 1,348 crores (previous year ₹ 1,180 crores) towards other defined contribution plans of subsidiaries outside India.

(All amounts in crores of ₹, except share data and as stated otherwise)

(B) Defined benefit plans

(a) Gratuity

(b) Pension

(c) Employer's contribution to provident fund

Gratuity

The following table sets out the status of the gratuity plan:

Statement of profit and loss

	Year ended	
	31 March 2026	31 March 2025
Current service cost	271	227
Past service cost	758	-
Interest cost (net)	86	60
Net benefit expense	**1,115**	**287**

Balance Sheet

	As at	
	31 March 2026	31 March 2025
Defined benefit obligations	2,279	1,201
Fair value of plan assets	1,775	16
Net plan liability	**504**	**1,185**
Current defined benefit obligations	58	234
Non-current defined benefit obligations	446	951

Changes in present value of the defined benefit obligations are as follows:

	Year ended	
	31 March 2026	31 March 2025
Opening defined benefit obligations	1,201	983
Current service cost	271	227
Past service cost	758	—
Interest cost	87	61
Re-measurement (gains) losses in OCI		
Actuarial changes arising from changes in demographic assumptions	1	2
Actuarial changes arising from changes in financial assumptions	(13)	1
Experience adjustments	102	(4)
Business combinations	-	8
Benefits paid	(136)	(77)
Translation exchange differences	8	—
Closing defined benefit obligations	**2,279**	**1,201**

Changes in fair value of the plan assets are as follows:

	Year ended	
	31 March 2026	31 March 2025
Opening fair value of plan assets	16	16
Interest income	1	1
Contributions	1,886	69
Benefits paid	(128)	(70)
Closing fair value of plan assets	**1,775**	**16**

The overall expected rate of return on assets is determined based on the same assumptions as are used to measure defined benefit obligations.

During the year ended 31 March 2026, the Group has contributed ₹ 1,760 crores to gratuity trust and will contribute ₹429 crores as investment in plan assets in due course.

Details of major plan assets into various categories:

	Year ended	
	31 March 2026	31 March 2025
Insurer managed funds	1,370	16
Debt instruments	326	-
Equity instruments	58	-
Others	21	-
	1,775	**16**

The principal assumptions used in determining gratuity for the Group's plans are shown below:

	As at	
	31 March 2026	31 March 2025
Discount rate	6.80%	6.70%
Estimated rate of salary increases	5.50%	5.50%
Expected rate of return on assets	6.80%	6.70%

The estimates of future salary increases, considered in the actuarial valuation, take account of inflation, seniority, promotion and other relevant factors, such as supply and demand in the employment market. Inherent risk exists for the Company that any adverse salary growth or demographic experience or inadequate returns on underlying plan assets can result in an increase in cost of providing these benefits to employees in future. Since the benefits are lump sum in nature the plan is not subject to any longevity risks.

Discount rate and future salary escalation rate are the key actuarial assumptions to which the defined benefit obligation are particularly sensitive. The following table summarizes the impact on defined benefit obligation as at 31 March 2026 arising due to increase / decrease in key actuarial assumptions by 50 basis points:

(All amounts in crores of ₹, except share data and as stated otherwise)

	Discount rate		Salary escalation rate	
	As at		As at	
	31 March 2026	31 March 2025	31 March 2026	31 March 2025
Impact of increase	(63)	(30)	61	31
Impact of decrease	67	32	(59)	(30)

The sensitivity analysis presented may not be representative of the actual change in the defined benefit obligations as sensitivities have been calculated to show the movement in defined benefit obligations in isolation and assuming there are no other changes in market conditions. There have been no changes from the previous years in the methods and assumptions used in preparing the sensitivity analysis.

The defined benefit obligations are expected to mature after 31 March 2026 as follows:

Year ending 31 March	Cash flows
- 2027	393
- 2028	403
- 2029	447
-2030	505
-2031	521
- Thereafter	6,833

The weighted average duration for the payment of these cash flows is 5.99 years.

Retirement benefit pension plans

The following table sets out the status of the plan :

Statement of profit and loss

	Year ended	
	31 March 2026	31 March 2025
Current service cost	51	2
Interest cost	5	3
Net benefit expense	**56**	**5**

Balance Sheet

	As at	
	31 March 2026	31 March 2025
Defined benefit obligations	232	151
Fair value of plan assets	23	-
Net plan liability	**209**	**151**
Current defined benefit obligations	23	7
Non-current defined benefit obligations	186	144

(All amounts in crores of ₹, except share data and as stated otherwise)

Changes in present value of the retirement benefit pension plans are as follows:

	Year ended	
	31 March 2026	31 March 2025
Opening defined benefit obligations	151	128
Current service cost	51	2
Interest cost	5	3
Re-measurement (gains) losses in OCI		
Actuarial changes arising from changes in demographic assumptions	-	1
Actuarial changes arising from changes in financial assumptions	(12)	-
Business combination	-	20
Benefits paid	(6)	(7)
Translation exchange differences	43	4
Closing defined benefit obligations	**232**	**151**

	Year ended	
	31 March 2026	31 March 2025
Opening fair value of plan assets	-	-
Contributions	23	-
Closing fair value of plan assets	**23**	**-**

The principal assumptions used in determining retirement benefit pension plans obligation are shown below:

	As at	
	31 March 2026	31 March 2025
Discount rate	4.10%	3.39%
Estimated rate of salary increases	2.10%	2.50%

The defined benefit obligations are expected to mature after 31 March 2026 as follows:

Year ending 31 March,	Cash flows
-2027	8
-2028	7
-2029	10
-2030	13
-2031	15
- Upto 10 years	108

Employer's Contribution to Provident Fund

The actuary has provided a valuation for defined benefit plan on the basis of guidance issued by Actuarial Society of India based on the assumption mentioned below.

The details of the fund and plan asset position are given below:

	31 March 2026	31 March 2025
Fair value of plan assets	10,047	8,906
Present value of benefit obligation	10,535	8,906
Net liability recognized in balance sheet	**(488)**	**-**

The amount of net liability as at 31 March 2026 has been recognized in the other comprehensive income.

Assumptions used in determining the present value obligation of the interest rate guarantee under the Deterministic Approach:

	31 March 2026	31 March 2025
Government of India (GOI) bond yield	6.80%	6.70%
Remaining term of maturity	7.52 years	7.51 years
Expected guaranteed interest rate	8.25%	8.25%

During the year ended 31 March 2026, the Group has contributed ₹ 636 crores (previous year, ₹ 547 crores) towards employer's contribution to provident fund.

3.32 Related party transactions

(a) Related parties where control exists

List of subsidiaries as at 31 March 2026 and 31 March 2025 is as below:

S. No.	Name of the Subsidiaries	Country of Incorporation	Percentage holding as at	
			31 March 2026	31 March 2025
Direct subsidiaries				
1	HCL Comnet Systems & Services Limited	India	100%	100%
2	HCL Bermuda Limited	Bermuda	100%	100%
3	HCL Technologies (Shanghai) Limited	China	100%	100%
4	HCL Singapore Pte. Ltd.	Singapore	100%	100%
5	HCL Training & Staffing Services Private Limited	India	100%	100%
6	Geometric Americas, Inc.	USA	100%	100%
7	HCL Asia Pacific Pte. Ltd.	Singapore	100%	100%
8	Geometric Europe GmbH	Germany	100%	100%
9	Sankalp Semiconductor Private Limited	India	100%	100%
10	H C L Technologies Lanka (Private) Limited	Sri Lanka	100%	100%
11	HCL Technologies Holding UK Limited	UK	100%	100%
Step down subsidiaries of direct subsidiaries				
12	HCL Great Britain Limited	UK	100%	100%
13	HCL Australia Services Pty. Limited	Australia	100%	100%
14	HCL (New Zealand) Limited	New Zealand	100%	100%
15	HCL Hong Kong SAR Limited	Hong Kong	100%	100%
16	HCL Japan Limited	Japan	100%	100%
17	HCL America Inc.	USA	100%	100%
18	HCL Technologies Austria GmbH	Austria	100%	100%

(All amounts in crores of ₹, except share data and as stated otherwise)

S. No.	Name of the Subsidiaries	Country of Incorporation	Percentage holding as at	
			31 March 2026	31 March 2025
19	HCL Software Products Limited	India	100%	100%
20	HCL Poland Sp.z.o.o	Poland	100%	100%
21	HCL EAS Limited	UK	100%	100%
22	HCL Insurance BPO Services Limited	UK	100%	100%
23	Axon Group Limited	UK	100%	100%
24	HCL Canada Inc.	Canada	100%	100%
25	HCL Technologies Solutions GmbH	Switzerland	100%	100%
26	Axon Solutions Limited	UK	100%	100%
27	HCL Technologies Malaysia Sdn. Bhd.	Malaysia	100%	100%
28	HCL Axon Solutions (Shanghai) Co. Limited	China	100%	100%
29	HCL Technologies (Proprietary) Ltd %	South Africa	48.16%	48.16%
30	HCL Argentina s.a.	Argentina	100%	100%
31	HCL Technologies Mexico S.De.R.L.De.C.V	Mexico	100%	100%
32	HCL Technologies Romania s.r.l.	Romania	100%	100%
33	HCL Technologies Starschema Kft.	Hungary	100%	100%
34	HCL Latin America Holding LLC	USA	100%	100%
35	HCL (Brazil) Tecnologia da Informacao LTDA	Brazil	100%	100%
36	HCL Technologies Denmark Aps	Denmark	100%	100%
37	HCL Technologies Norway AS	Norway	100%	100%
38	PT. HCL Technologies Indonesia Limited	Indonesia	100%	100%
39	HCL Technologies Philippines Inc.	Philippines	100%	100%
40	HCL Technologies South Africa (Proprietary) Limited %	South Africa	36.40%	36.40%
41	HCL Arabia LLC	Saudi Arabia	100%	100%
42	HCL Technologies France SAS	France	100%	100%
43	Filial Espanola De HCL Technologies S.L	Spain	100%	100%
44	Anzospan Investments Pty Limited %	South Africa	70%	70%
45	HCL Investments (UK) Limited	UK	100%	100%
46	HCL America Solutions Inc.	USA	100%	100%
47	HCL Technologies Chile Spa	Chile	100%	100%
48	HCL Technologies UK Limited	UK	100%	100%

(All amounts in crores of ₹, except share data and as stated otherwise)

S. No.	Name of the Subsidiaries	Country of Incorporation	Percentage holding as at	
			31 March 2026	31 March 2025
49	HCL Technologies B.V.	Netherlands	100%	100%
50	HCL (Ireland) Information Systems Limited	Ireland	100%	100%
51	HCL Technologies Germany GmbH	Germany	100%	100%
52	HCL Technologies Belgium BV	Belgium	100%	100%
53	HCL Technologies Sweden AB	Sweden	100%	100%
54	HCL Technologies Finland Oy	Finland	100%	100%
55	HCL Technologies Italy S.P.A	Italy	100%	100%
56	HCL Technologies Columbia S.A.S	Columbia	100%	100%
57	HCL Technologies Middle East FZ-LLC	UAE	100%	100%
58	HCL Istanbul Bilisim Teknolojileri Limited Sirketi	Turkey	100%	100%
59	HCL Technologies Greece Single Member P.C	Greece	100%	100%
60	HCL Technologies S.A.	Venezuela	100%	100%
61	HCL Technologies (Beijing) Co., Ltd	China	100%	100%
62	HCL Technologies Luxembourg S.a r.l	Luxembourg	100%	100%
63	HCL Technologies Egypt Limited	Egypt	100%	100%
64	HCL Technologies Estonia OÜ	Estonia	100%	100%
65	HCL Technologies (Thailand) Ltd.	Thailand	100%	100%
66	HCL Technologies Czech Republic s.r.o.	Czech Republic	100%	100%
67	HCL Muscat Technology LLC	Oman	100%	100%
68	HCL Technologies Lithuania UAB	Lithuania	100%	100%
69	HCL Technologies (Taiwan) Ltd.	China	100%	100%
70	Geometric China, Inc. !	China	–	100%
71	Butler America Aerospace LLC	USA	100%	100%
72	HCL Lending Solutions, LLC	USA	100%	100%
73	HCL Technologies Corporate Services Limited	UK	100%	100%
74	C3i Support Services Private Limited	India	100%	100%
75	C3i Europe Eood	Bulgaria	100%	100%
76	C3i Japan GK	Japan	100%	100%
77	C3i Services & Technologies (Dalian) Co., Ltd	China	100%	100%
78	Actian Corporation	USA	100%	100%

(All amounts in crores of ₹, except share data and as stated otherwise)

S. No.	Name of the Subsidiaries	Country of Incorporation	Percentage holding as at	
			31 March 2026	31 March 2025
79	Actian Australia Pty. Ltd.	Australia	100%	100%
80	Actian Europe Limited	UK	100%	100%
81	Actian France SAS	France	100%	100%
82	Actian Germany GmbH	Germany	100%	100%
83	Actian International, Inc. *	USA	-	100%
84	Actian Technology Private Limited	India	100%	100%
85	Versant GmbH	Germany	100%	100%
86	HCL Technologies Vietnam Company Limited	Vietnam	100%	100%
87	HCL Guatemala, Sociedad Anonima	Guatemala	100%	100%
88	Sankalp Semiconductor Inc.	Canada	100%	100%
89	HCL Technologies Trinidad And Tobago Limited	Trinidad and Tobago	100%	100%
90	HCL Technologies Azerbaijan Limited Liability Company	Azerbaijan	100%	100%
91	HCL Technologies Bulgaria EOOD	Bulgaria	100%	100%
92	HCL Vietnam Company Limited	Vietnam	100%	100%
93	HCL Technologies Angola (SU), LDA	Angola	100%	100%
94	DWS Pty Limited	Australia	100%	100%
95	DWS (New Zealand) Ltd	New Zealand	100%	100%
96	Phoenix IT & T Consulting Pty Ltd	Australia	100%	100%
97	Wallis Nominees (Computing) Pty Ltd	Australia	100%	100%
98	DWS (NSW) Pty Ltd	Australia	100%	100%
99	Symplicit Pty Ltd	Australia	100%	100%
100	Projects Assured Pty Ltd	Australia	100%	100%
101	HCL Technologies S.A.C.	Peru	100%	100%
102	HCL Technologies Costa Rica Sociedad De Responsabilidad Limitada	Costa Rica	100%	100%
103	HCL Technologies gbs GmbH	Germany	51%	51%
104	HCL Technologies Slovakia s. r. o.	Slovakia	100%	100%
105	HCL Technologies Bahrain W.L.L	Bahrain	100%	100%
106	HCL Technologies Morocco Limited	Morocco	100%	100%
107	Starschema Inc	USA	100%	100%

Notes to consolidated financial statements for the year ended 31 March 2026
(All amounts in crores of ₹, except share data and as stated otherwise)

S. No.	Name of the Subsidiaries	Country of Incorporation	Percentage holding as at	
			31 March 2026	31 March 2025
108	HCL Technologies Switzerland AG (Formerly " Confinale AG")	Switzerland	100%	100%
109	Confinale (Deutschland) GmbH	Germany	100%	100%
110	Confinale (UK) Limited !	UK	-	100%
111	Quest Informatics Private Limited	India	100%	100%
112	ASAP Holding GmbH	Germany	100%	100%
113	ASAP Engineering GmbH	Germany	100%	100%
114	ASAP Engineering GmbH, Gaimersheim	Germany	100%	100%
115	ASAP Engineering GmbH, Russelsheim	Germany	100%	100%
116	ASAP Electronics GmbH	Germany	100%	100%
117	ASAP Engineering GmbH, Weyhausen	Germany	100%	100%
118	ASAP Engineering GmbH, Friedrichshafen	Germany	100%	100%
119	ASAP Quality Consulting GmbH	Germany	100%	100%
120	FIDUS Personal GmbH	Germany	100%	100%
121	Dicturus Grundstücksverwaltungsgesellschaft GmbH & Co. Vermie	Germany	94%	94%
122	Zeenea SAS	France	100%	100%
123	Zeenea Benelux !	Belgium	-	100%
124	HCL Technologies Sdn Bhd	Brunei	100%	100%
125	HCLTech Public Sector Solutions Inc.	USA	100%	100%
126	Wobby BV #	Belgium	100%	-
127	Finergic Solutions Pte. Ltd. #	Singapore	100%	-
128	Finergic Consulting Pte. Ltd. #	Singapore	100%	-
129	Finergic Luxembourg S.A. #	Luxembourg	100%	-
130	HCL Technologies Holding GmbH^	Austria	100%	-
131	HCL Technologies Middle East LLC^	UAE	100%	-

^ Incorporated during the year

Acquired during the year

! Closed during the year

* Merged during the year

% The Group is holding effective 48% stake in South African subsidiaries with majority composition of board of directors and management control.

Employee benefit trusts incorporated in India
Hindustan Instruments Limited Employees Provident Fund Trust
HCL Consulting Limited Employees Superannuation Scheme
HCL Comnet System and Services Limited Employees Provident Fund Trust
HCL Technologies Employees Group Gratuity Trust
HCL Technologies Stock Options Trust
C3i Support Services Employees Gratuity Trust
Sankalp Semiconductor Private Limited Employees Group Gratuity Trust
HCL Technologies Limited Employees Gratuity Trust (registered with effect from 20 August 2025)

Refer to Note 3.31 for information on transactions with post employment benefit plans mentioned above.

(b) Related parties with whom transactions have taken place

Key Management Personnel
Mr. C. Vijayakumar – Chief Executive Officer and Managing director
Mr. Shiv Walia – Chief Financial Officer (appointed Chief Financial Officer w.e.f. 6 September 2024)
Mr. Manish Anand – Company Secretary
Mr. Prateek Aggarwal – Chief Financial Officer (ceased to be Chief Financial Officer w.e.f. 6 September 2024)

Non-Executive & Independent Directors
Ms. Nishi Vasudeva
Mr. Deepak Kapoor
Mr. Simon England
Ms. Vanitha Narayanan
Ms. Bhavani Balasubramanian
Ms. Lee Fang Chew (appointed director w.e.f. 24 April 2024)
Mr. Amitabh Kant (appointed as director w.e.f. 8 September 2025)
Mr. R. Srinivasan (ceased to be director w.e.f. close of business hours of 5 August 2024)
Ms. Robin Abrams (ceased to be director w.e.f. close of business hours of 5 August 2024)
Dr. Sosale S. Sastry (ceased to be director w.e.f. close of business hours of 5 August 2024)
Mr. S. Madhavan (ceased to be director w.e.f. close of business hours of 5 August 2024)
Dr. Mohan Chellappa (ceased to be director w.e.f. close of business hours of 5 August 2024)
Mr. Thomas Sieber (ceased to be director w.e.f. close of business hours of 26 August 2025)

(All amounts in crores of ₹, except share data and as stated otherwise)

Non-Executive & Non-Independent Directors
Ms. Roshni Nadar Malhotra, Chairperson
Mr. Shikhar Malhotra

Others (Significant influence)	
HCL Infotech Limited	Mr. Shiv Nadar
HCL Avitas Private Limited	Ms. Kiran Nadar
Vama Sundari Investments (Delhi) Private Limited	HCL IT City Lucknow Private Limited
HCL Corporation Private Limited	Mr. Raj Kumar Walia
Vama Sundari Investments (Pondi) Private Limited	HCL Holdings Private Limited
Naksha Enterprises Private Limited	Guvi Geek Network Private Limited
Kiran Nadar Museum of Art*	Shiv Nadar Foundation*
Shiv Nadar Institution of Eminence deemed to be University*	Shiv Nadar University

* Public Charitable Trusts in which Mr. Shiv Nadar or his family members are managing trustees.

Transactions with related parties during the normal course of business	Significant influence	
	Year ended	
	31 March 2026	31 March 2025
Revenue from operations	23	34
Interest income	2	2
Employee benefit expense	108	93
Payment for use of facilities	1	1
Interim dividend	8,919	9,906
Purchase of vehicle	1	1
Depreciation charge on right-of-use assets	48	41
Interest expense on the lease liability	14	12
Other expenses	9	3

Material related party transactions	Year ended	
	31 March 2026	31 March 2025
Interim dividend paid		
Vama Sundari Investments (Delhi) Private Limited	6,472	7,191
HCL Holdings Private Limited	2,412	2,680

Transactions with Key Managerial personnel during the year (on accrual basis)	Year ended	
	31 March 2026	31 March 2025
Compensation		
- Short-term employee benefits	57	37
- Other long-term employee benefits	162	57
Interim dividend	7	5

Other long term employee benefits include expense of ₹ 131 crores (previous year, ₹ 38 crores) recorded by the Group on account of share-based payments.

Above does not include post-employment benefits based on actuarial valuation as this is done for the company as a whole.

Transactions with Directors during the year	Year ended	
	31 March 2026	31 March 2025
Commission & other benefits to Directors (includes sitting fees)	15	12

Outstanding balances	Significant influence	
	As at	
	31 March 2026	31 March 2025
Trade receivables, other financial assets and other assets	32	33
Trade payables and other financial liabilities	43	38
Employee and other payables	53	47
Lease liabilities	199	173

All transactions entered by the Group with related parties are at arm's length and in ordinary course of business.

No funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Holding Company or any of such subsidiary companies incorporated in India to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Holding Company or any of such subsidiary companies incorporated in India ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

The Holding Company or any of such subsidiary companies incorporated in India have not received any funds from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Holding Company or any of such subsidiary companies incorporated in India shall whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Parties ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

3.33 Research and development expenditure

	Year ended	
	31 March 2026	31 March 2025
Amount charged to statement of profit and loss	2,014	1,658
	2,014	**1,658**

3.34 Commitments and contingent liabilities

		As at	
		31 March 2026	31 March 2025
(i)	**Capital commitments**		
	Estimated amount of contracts remaining to be executed on capital account and not provided for (net of advances)	438	265
(ii)	**Contingent liabilities**		
	Others	346	346
		784	**611**

Notes :

(a) The Group is involved in various lawsuits, claims and proceedings that arise in the ordinary course of business, the outcome of which is inherently uncertain. Some of these matters include speculative and frivolous claims for substantial or indeterminate amounts of damages. The Group records a liability when it is both probable that a loss has been incurred and the amount can be reasonably estimated. Significant judgment is required to determine both probability and the estimated amount. The Group reviews these provisions at least quarterly and adjusts these provisions accordingly to reflect the impact of negotiations, settlements, rulings, advice of legal counsel, and updated information. The Group believes that the amount or estimable range of reasonably possible loss, will not, either individually or in the aggregate, have a material adverse effect on its business, consolidated financial position, results of the Group, or cash flows with respect to loss contingencies for legal and other contingencies as at 31 March 2026.

(b) A wholly owned subsidiary ('WOS') of the Company, having a VSAT License, had received a demand from Department of Telecommunications (DoT) in February 2015 for FY 2011-12 and FY 2013-14 for an amount of ₹ 133 crores, including penalty, interest and interest on penalty. In July 2021, the WOS has received a revised demand for an amount of ₹ 346 crores after updating interest up to July 2021. Demand is primarily due to DoT including IT Services revenues and related exchange gains in Adjusted Gross Revenue (AGR). In March 2022, the WOS received a favourable judgement from TDSAT setting aside the demand raised by DoT. In August 2023, DoT has filed an appeal against the order passed by TDSAT in the Hon'ble Supreme Court. Appeal, including condonation of delay in filing the appeal, is yet to be admitted by Hon'ble Supreme Court. Subsequent to this appeal, the WOS has obtained a legal opinion and is of the view that it should be able to defend its position in the above matter.

(All amounts in crores of ₹, except share data and as stated otherwise)

3.35 Additional information under general instructions for the preparation of consolidated financial statements of Schedule III to the Companies Act, 2013

S. No.	Name of the Entity	Country of incorporation	Percentage holding as at 31 March 2026	Net Assets, i.e. total assets minus liabilities as at 31 March 2026		Share in profit and loss 31 March 2026		Share in other comprehensive income 31 March 2026		Share in total comprehensive income 31 March 2026	
				As % of consolidate	Amount	As % of consolidate	Amount	As % of consolidate	Amount	As % of consolidate	Amount
Parent	HCL Technologies Limited	India	NA	28.49	21,446	39.68	6,550	100.71	(1,875)	31.94	4,675
Subsidiaries											
Indian											
1	HCL Comnet Systems & Services Limited	India	100	0.02	14	0.01	1	-	-	0.01	1
2	HCL Software Products Limited	India	100	0.91	684	0.72	118	-	-	0.81	118
3	HCL Training & Staffing Services Private Limited	India	100	0.05	39	0.07	12	-	-	0.08	12
4	C3i Support Services Private Limited	India	100	0.16	122	0.07	11	-	-	0.08	11
5	Sankalp Semiconductor Private Limited	India	100	0.28	209	0.14	23	-	-	0.16	23
6	Quest Informatics Private Limited	India	100	0.07	53	0.01	2	-	-	0.01	2
Foreign											
7	HCL Bermuda Limited	Bermuda	100	3.27	2,459	1.39	230	-	-	1.57	230
8	HCL Technologies (Shanghai) Limited	China	100	0.20	154	0.06	9	-	-	0.06	9
9	HCL Singapore Pte. Limited	Singapore	100	0.99	744	0.62	103	-	-	0.70	103
10	HCL Great Britain Limited	UK	100	0.02	15	0.05	8	-	-	0.05	8
11	HCL Australia Services Pty. Limited	Australia	100	1.89	1,422	0.96	159	-	-	1.08	159
12	HCL (New Zealand) Limited	New Zealand	100	0.26	192	0.13	22	-	-	0.15	22
13	HCL Hong Kong SAR Limited	Hong Kong	100	0.09	71	0.10	16	-	-	0.11	16
14	HCL Japan Limited	Japan	100	0.78	584	0.43	71	-	-	0.48	71
15	HCL America Inc.	USA	100	12.38	9,306	34.69	5,730	(0.16)	3	39.11	5,733
16	HCL Technologies Austria GmbH	Austria	100	0.03	21	0.03	4	-	-	0.03	4
17	HCL Poland Sp.z.o.o	Poland	100	0.19	140	0.46	77	-	-	0.53	77
18	HCL EAS Limited	UK	100	0.20	154	0.48	79	-	-	0.54	79

(All amounts in crores of ₹, except share data and as stated otherwise)

S. No.	Name of the Entity	Country of incorporation	Percentage holding as at 31 March 2026	Net Assets, i.e. total assets minus liabilities as at		Share in profit and loss		Share in other comprehensive income		Share in total comprehensive income	
				31 March 2026							
				As % of consolidate	Amount	As % of consolidate	Amount	As % of consolidate	Amount	As % of consolidate	Amount
19	HCL Insurance BPO Services Limited	UK	100	0.21	157	0.08	14	-	-	0.10	14
20	Axon Group Limited	UK	100	0.02	16	0.08	13	-	-	0.09	13
21	HCL Canada Inc.	Canada	100	0.80	600	1.44	238	-	-	1.62	238
22	HCL Technologies Solutions GmbH	Switzerland	100	0.42	317	0.05	9	-	-	0.06	9
23	Axon Solutions Limited	UK	100	0.03	24	(0.01)	(2)	-	-	(0.01)	(2)
24	HCL Technologies Malaysia Sdn. Bhd.	Malaysia	100	0.14	108	0.14	23	-	-	0.16	23
25	HCL Axon Solutions (Shanghai) Co. Limited	China	100	0.46	347	-	-	-	-	-	-
26	HCL Technologies (Proprietary) Ltd	South Africa	48.16	0.70	525	0.24	39	-	-	0.27	39
27	HCL Argentina s.a.	Argentina	100	0.06	48	0.06	10	-	-	0.07	10
28	HCL Technologies Mexico S.De.R.L.De.C.V	Mexico	100	0.42	317	0.21	34	-	-	0.23	34
29	HCL Technologies Romania s.r.l.	Romania	100	0.11	83	0.27	45	-	-	0.31	45
30	HCL Technologies Startschema Kft.	Hungary	100	0.42	319	0.10	16	-	-	0.11	16
31	HCL Latin America Holding LLC	USA	100	0.06	42	-	(1)	-	-	(0.01)	(1)
32	HCL (Brazil) Tecnologia da Informacao LTDA	Brazil	100	0.34	255	0.14	24	-	-	0.16	24
33	HCL Technologies Denmark Aps	Denmark	100	0.69	516	0.35	58	-	-	0.40	58
34	HCL Technologies Norway AS	Norway	100	0.65	490	0.20	34	-	-	0.23	34
35	PT. HCL Technologies Indonesia Limited	Indonesia	100	0.04	32	(0.02)	(2)	-	-	(0.01)	(2)
36	HCL Technologies Philippines Inc.	Philippines	100	0.18	135	0.19	31	-	-	0.21	31
37	HCL Technologies South Africa (Proprietary) Limited	South Africa	36.40	0.01	10	0.01	1	-	-	0.01	1
38	HCL Arabia LLC	Saudi Arabia	100	0.60	449	0.24	40	0.04	(1)	0.27	39
39	HCL Technologies France SAS	France	100	0.57	427	0.48	79	-	-	0.54	79

Notes to consolidated financial statements for the year ended 31 March 2026
(All amounts in crores of ₹, except share data and as stated otherwise)

S. No.	Name of the Entity	Country of incorporation	Percentage holding as at 31 March 2026	Net Assets, i.e. total assets minus liabilities as at		Share in profit and loss		Share in other comprehensive income		Share in total comprehensive income	
				31 March 2026							
				As % of consolidate	Amount	As % of consolidate	Amount	As % of consolidate	Amount	As % of consolidate	Amount
40	Filial Espanola De HCL Technologies S.L	Spain	100	0.18	139	0.17	28	-	-	0.19	28
41	Anzospan Investments Pty Limited	South Africa	70	(0.03)	(24)	0.10	17	-	-	0.12	17
42	HCL Investments (UK) Limited	UK	100	0.21	154	0.14	24	-	-	0.16	24
43	HCL America Solutions Inc.	USA	100	0.05	39	0.76	126	-	-	0.86	126
44	HCL Technologies Chile Spa	Chile	100	0.05	38	0.04	6	-	-	0.04	6
45	HCL Technologies UK Limited	UK	100	7.42	5,577	5.31	877	-	-	5.98	877
46	HCL Technologies B.V.	Netherlands	100	0.57	429	0.67	110	-	-	0.75	110
47	HCL (Ireland) Information Systems Limited	Ireland	100	0.32	240	0.54	90	-	-	0.61	90
48	HCL Technologies Germany Gmbh	Germany	100	1.75	1,317	1.55	256	(0.59)	11	1.82	267
49	HCL Technologies Belgium BV	Belgium	100	0.43	321	0.27	45	-	-	0.31	45
50	HCL Technologies Sweden AB	Sweden	100	1.71	1,288	1.37	226	-	-	1.54	226
51	HCL Technologies Finland Oy	Finland	100	0.19	140	0.24	39	-	-	0.27	39
52	HCL Technologies Italy S.P.A	Italy	100	0.30	225	0.35	57	-	-	0.39	57
53	HCL Technologies Columbia S.A.S	Columbia	100	0.05	37	(0.02)	(3)	-	-	(0.02)	(3)
54	HCL Technologies Middle East FZ-LLC	UAE	100	0.31	237	0.26	44	-	-	0.30	44
55	HCL Istanbul Bilisim Teknolojileri Limited Sirketi	Turkey	100	0.05	39	-	-	-	-	-	-
56	HCL Technologies Greece Single Member P.C	Greece	100	0.02	12	0.01	2	-	-	0.01	2
57	HCL Technologies S.A.	Venezuela	100	-	-	(0.01)	(1)	-	-	(0.01)	(1)
58	HCL Technologies (Beijing) Co., Ltd	China	100	0.03	21	0.01	1	-	-	0.01	1
59	HCL Technologies Luxembourg S.a r.l	Luxembourg	100	-	2	0.02	1	-	-	0.01	1

(All amounts in crores of ₹, except share data and as stated otherwise)

S. No.	Name of the Entity	Country of incorporation	Percentage holding as at 31 March 2026	Net Assets, i.e. total assets minus liabilities as at		Share in profit and loss		Share in other comprehensive income		Share in total comprehensive income	
				31 March 2026							
				As % of consolidate	Amount	As % of consolidate	Amount	As % of consolidate	Amount	As % of consolidate	Amount
60	HCL Technologies Egypt Limited	Egypt	100	0.06	47	0.02	4	-	-	0.03	4
61	HCL Technologies Estonia OÜ	Estonia	100	0.08	57	0.02	3	-	-	0.02	3
62	HCL Technologies (Thailand) Ltd.	Thailand	100	0.05	37	0.01	2	-	-	0.01	2
63	HCL Technologies Czech Republic s.r.o.	Czech Republic	100	0.01	7	0.26	43	-	-	0.29	43
64	HCL Muscat Technology LLC	Oman	100	0.02	16	0.01	-	-	-	-	-
65	HCL Technologies Lithuania UAB	Lithuania	100	0.05	37	0.02	4	-	-	0.03	4
66	HCL Technologies (Taiwan) Ltd.	China	100	0.06	42	-	-	-	-	-	-
67	Geometric Americas, Inc.	USA	100	0.59	440	0.05	9	-	-	0.06	9
68	HCL Asia Pacific Pte. Ltd.	Singapore	100	0.07	49	0.03	6	-	-	0.04	6
69	Geometric Europe GmbH	Germany	100	0.12	89	(0.11)	(19)	-	-	(0.13)	(19)
70	Butler America Aerospace LLC	USA	100	1.03	778	0.09	16	-	-	0.11	16
71	HCL Lending Solutions, LLC	USA	100	0.09	68	0.06	9	-	-	0.06	9
72	HCL Technologies Corporate Services Limited	UK	100	15.17	11,407	0.01	1	-	-	0.01	1
73	C3i Europe Eood	Bulgaria	100	0.05	40	0.12	20	-	-	0.14	20
74	C3i Japan GK	Japan	100	-	3	-	-	-	-	-	-
75	C3i Services & Technologies (Dalian) Co., Ltd	China	100	0.05	34	(0.01)	(2)	-	-	(0.01)	(2)
76	Actian Corporation (and including its subsidiaries)	USA	100	6.02	4,527	3.80	628	-	-	4.28	628
77	HCL Vietnam Company Limited	Vietnam	100	0.02	11	0.01	2	-	-	-	2
78	HCL Guatemala, Sociedad Anonima	Guatemala	100	(0.01)	(11)	0.16	27	-	-	0.18	27
79	Sankalp Semiconductor Inc.	Canada	100	-	-	-	-	-	-	-	-

Notes to consolidated financial statements for the year ended 31 March 2026
(All amounts in crores of ₹, except share data and as stated otherwise)

S. No.	Name of the Entity	Country of incorporation	Percentage holding as at 31 March 2026	Net Assets, i.e. total assets minus liabilities as at		Share in profit and loss		Share in other comprehensive income		Share in total comprehensive income	
				31 March 2026							
				As % of consolidate	Amount	As % of consolidate	Amount	As % of consolidate	Amount	As % of consolidate	Amount
80	H C L Technologies Lanka (Private) Limited	Sri Lanka	100	0.02	17	0.32	53	0.05	(1)	0.35	52
81	HCL TECHNOLOGIES TRINIDAD AND TOBAGO LIMITED	Trinidad and Tobago	100	0.02	17	-	-	-	-	-	-
82	HCL Technologies Azerbaijan Limited Liability Company	Azerbaijan	100	-	1	-	-	-	-	-	-
83	HCL Technologies Bulgaria EOOD	Bulgaria	100	(0.06)	(46)	0.15	25	-	-	0.17	25
84	HCL Technologies Vietnam Company Limited	Vietnam	100	0.03	20	0.03	4	-	-	0.03	4
85	HCL Technologies Angola (SU), LDA	Angola	100	0.13	96	0.11	18	-	-	0.12	18
86	HCL Technologies S.A.C.	Peru	100	0.04	28	0.03	4	-	-	0.02	4
87	HCL Technologies Costa Rica Sociedad De Responsabilidad Limitada	Costa Rica	100	0.01	4	0.01	2	-	-	0.01	2
88	HCL Technologies gbs GmbH	Germany	51	0.09	71	0.13	21	(0.05)	1	0.15	22
89	HCL Technologies Slovakia s. r. o.	Slovakia	100	(0.01)	(11)	0.02	4	-	-	0.02	4
90	HCL Technologies Bahrain W.L.L	Bahrain	100	-	-	-	-	-	-	-	-
91	HCL Technologies Morocco Limited	Morocco	100	0.07	51	0.05	9	-	-	0.06	9
92	Starschema Inc	USA	100	0.01	6	-	-	-	-	-	-
93	HCL Technologies Switzerland AG (Formerly " Confinale AG")	Switzerland	100	0.73	550	0.05	8	-	-	0.05	8
94	Confinale (Deutschland) GmbH	Germany	100	0.03	20	-	-	-	-	(0.01)	-
95	ASAP Holding GmbH	Germany	100	2.98	2,238	(0.94)	(155)	-	-	(1.06)	(155)
96	ASAP Engineering GmbH	Germany	100	0.02	12	(0.02)	(3)	-	-	(0.02)	(3)
97	ASAP Engineering GmbH, Gaimersheim	Germany	100	-	3	(0.23)	(37)	-	-	(0.25)	(37)
98	ASAP Engineering GmbH, Russelsheim	Germany	100	0.01	9	0.01	1	-	-	0.01	1

Notes to consolidated financial statements for the year ended 31 March 2026
(All amounts in crores of ₹, except share data and as stated otherwise)

S. No.	Name of the Entity	Country of incorporation	Percentage holding as at 31 March 2026	Net Assets, i.e. total assets minus liabilities as at		Share in profit and loss		Share in other comprehensive income		Share in total comprehensive income	
				31 March 2026							
				As % of consolidate	Amount	As % of consolidate	Amount	As % of consolidate	Amount	As % of consolidate	Amount
99	ASAP Electronics GmbH	Germany	100	0.07	52	(0.21)	(34)	-	-	(0.23)	(34)
100	ASAP Engineering GmbH, Weyhausen	Germany	100	(0.03)	(21)	(0.11)	(18)	-	-	(0.12)	(18)
101	ASAP Engineering GmbH, Friedrichshafen	Germany	100	-	3	0.01	1	-	-	0.01	1
102	ASAP Quality Consulting GmbH	Germany	100	0.01	4	-	-	-	-	-	-
103	FIDUS Personal GmbH	Germany	100	-	1	-	-	-	-	-	-
104	Dicturus Grund-stücksverwaltungs-gesellschaft GmbH & Co. Vermie	Germany	94	0.03	26	-	-	-	-	-	-
105	HCL Technologies Holding UK Limited	UK	100	0.88	660	(0.12)	(19)	-	-	(0.13)	(19)
106	HCL Technologies Sdn Bhd	Brunei	100	-	-	-	-	-	-	-	-
107	Zeenea SAS	France	100	0.32	241	0.02	3	-	-	0.01	3
108	Zeenea Benelux	Belgium	0	-	-	(0.01)	(1)	-	-	(0.01)	(1)
109	HCLTech Public Sector Solutions Inc.	USA	100	-	1	-	-	-	-	-	-
110	HCL Technologies Holding GmbH	Austria	100	0.01	5	-	-	-	-	-	-
111	Wobby BV	Belgium	100	0.06	48	-	-	-	-	-	-
112	Finergic Solutions Pte. Ltd	Singapore	100	0.17	129	-	-	-	-	-	-
113	Finergic Consulting Pte. Ltd	Singapore	100	-	(1)	-	-	-	-	-	-
114	Finergic Luxembourg S.A.	Luxembourg	100	0.01	8	-	-	-	-	-	-
115	HCL Technologies Middle East LLC	UAE	100	-	-	-	-	-	-	-	-
Total				100.00	75,197	100.00	16,512	100.00	(1,862)	100.00	14,650
Non controlling interest					(32)		(10)		(4)		(14)
Consolidation adjustments					–		140		5,571		5,711
Consolidated Net assets / Profit after tax					**75,165**		**16,642**		**3,705**		**20,347**

Note: Dividend received from subsidiaries has been excluded from profits.

(All amounts in crores of ₹, except share data and as stated otherwise)

3.35 Additional information under general instructions for the preparation of consolidated financial statements of Schedule III to the Companies Act, 2013

S. No.	Name of the Entity	Country of incorporation	Percentage holding as at 31 March 2025	Net Assets, i.e. total assets minus liabilities as at		Share in profit and loss		Share in other comprehensive income		Share in total comprehensive income	
				31 March 2025							
				As % of consolidate	Amount	As % of consolidate	Amount	As % of consolidate	Amount	As % of consolidate	Amount
Parent	HCL Technologies Limited	India	NA	37.36	26,028	69.88	12,157	93.57	(102)	69.73	12,055
Subsidiaries											
Indian											
1	HCL Comnet Systems & Services Limited	India	100	0.02	13	0.05	8	-	-	0.05	8
2	HCL Software Products Limited	India	100	0.33	230	0.75	131	-	-	0.76	131
3	HCL Training & Staffing Services Private Limited	India	100	0.04	27	0.01	3	-	-	0.02	3
4	C3i Support Services Private Limited	India	100	0.12	83	0.06	11	-	-	0.06	11
5	Sankalp Semiconductor Private Limited	India	100	0.30	208	0.06	11	-	-	0.06	11
6	Quest Informatics Private Limited	India	100	0.07	51	0.01	2	-	-	0.01	2
Foreign											
7	HCL Bermuda Limited	Bermuda	100	0.01	9	0.06	10	-	-	0.06	10
8	HCL Technologies (Shanghai) Limited	China	100	0.19	131	0.10	17	-	-	0.10	17
9	HCL Singapore Pte. Limited	Singapore	100	0.79	548	0.25	44	-	-	0.25	44
10	HCL Great Britain Limited	UK	100	0.01	10	0.03	5	-	-	0.03	5
11	HCL Australia Services Pty. Limited	Australia	100	1.57	1,094	0.71	124	-	-	0.72	124
12	HCL (New Zealand) Limited	New Zealand	100	0.24	165	0.02	4	-	-	0.02	4
13	HCL Hong Kong SAR Limited	Hong Kong	100	0.03	20	0.06	10	-	-	0.06	10
14	HCL Japan Limited	Japan	100	0.61	422	0.31	54	-	-	0.31	54
15	HCL America Inc.	USA	100	10.15	7,071	6.51	1,133	-	-	6.55	1,133
16	HCL Technologies Austria GmbH	Austria	100	0.01	9	0.04	8	-	-	0.05	8
17	HCL Poland Sp.z.o.o	Poland	100	0.17	118	0.29	51	-	-	0.30	51
18	HCL EAS Limited	UK	100	3.05	2,125	0.76	133	-	-	0.77	133
19	HCL Insurance BPO Services Limited	UK	100	0.18	125	0.20	35	-	-	0.20	35
20	Axon Group Limited	UK	100	(0.01)	(6)	0.09	16	-	-	0.09	16

Notes to consolidated financial statements for the year ended 31 March 2026
(All amounts in crores of ₹, except share data and as stated otherwise)

S. No.	Name of the Entity	Country of incorporation	Percentage holding as at 31 March 2025	Net Assets, i.e. total assets minus liabilities as at		Share in profit and loss		Share in other comprehensive income		Share in total comprehensive income	
				31 March 2025							
				As % of consolidate	Amount	As % of consolidate	Amount	As % of consolidate	Amount	As % of consolidate	Amount
21	HCL Canada Inc.	Canada	100	0.97	678	0.88	153	-	-	0.89	153
22	HCL Technologies Solutions GmbH	Switzerland	100	0.39	272	0.02	3	-	-	0.02	3
23	Axon Solutions Limited	UK	100	-	3	-	(1)	-	-	(0.01)	(1)
24	HCL Technologies Malaysia Sdn. Bhd.	Malaysia	100	0.12	81	0.1	18	-	-	0.10	18
25	HCL Axon Solutions (Shanghai) Co. Limited	China	100	0.57	400	0.26	45	-	-	0.26	45
26	HCL Technologies (Proprietary) Ltd	South Africa	48.16	0.67	466	0.23	40	-	-	0.23	40
27	HCL Argentina s.a.	Argentina	100	0.07	50	0.12	20	-	-	0.12	20
28	HCL Technologies Mexico S.De.R.L.De.C.V	Mexico	100	0.31	217	0.59	103	-	-	0.60	103
29	HCL Technologies Romania s.r.l.	Romania	100	0.06	40	0.16	28	-	-	0.16	28
30	HCL Technologies Startschema Kft.	Hungary	100	0.36	252	0.17	30	-	-	0.17	30
31	HCL Latin America Holding LLC	USA	100	0.06	41	0.01	1	-	-	0.01	1
32	HCL (Brazil) Tecnologia da Informacao LTDA	Brazil	100	0.36	250	0.18	31	-	-	0.18	31
33	HCL Technologies Denmark Aps	Denmark	100	0.63	438	0.31	54	-	-	0.31	54
34	HCL Technologies Norway AS	Norway	100	0.42	295	0.16	27	-	-	0.16	27
35	PT. HCL Technologies Indonesia Limited	Indonesia	100	0.05	35	0.03	4	-	-	0.02	4
36	HCL Technologies Philippines Inc.	Philippines	100	0.27	185	0.27	47	0.92	(1)	0.27	46
37	HCL Technologies South Africa (Proprietary) Limited	South Africa	36.40	0.01	7	-	-	-	-	-	-
38	HCL Arabia LLC	Saudi Arabia	100	0.37	260	0.09	16	2.75	(3)	0.08	13
39	HCL Technologies France SAS	France	100	0.49	340	0.35	62	-	-	0.36	62
40	Filial Espanola De HCL Technologies S.L	Spain	100	0.17	117	0.10	18	-	-	0.10	18
41	Anzospan Investments Pty Limited	South Africa	70	(0.05)	(36)	-	-	-	-	-	-
42	HCL Investments (UK) Limited	UK	100	0.18	125	4.76	828	-	-	4.79	828
43	HCL America Solutions Inc.	USA	100	0.14	98	0.44	77	-	-	0.45	77

(All amounts in crores of ₹, except share data and as stated otherwise)

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				31 March 2025							
				As % of consolidate	Amount	As % of consolidate	Amount	As % of consolidate	Amount	As % of consolidate	Amount
44	HCL Technologies Chile Spa	Chile	100	0.08	53	-	(1)	-	-	(0.01)	(1)
45	HCL Technologies UK Limited	UK	100	5.62	3,914	1.01	176	-	-	1.02	176
46	HCL Technologies B.V.	Netherlands	100	0.53	368	0.46	79	-	-	0.46	79
47	HCL (Ireland) Information Systems Limited	Ireland	100	0.28	195	0.54	94	-	-	0.54	94
48	HCL Technologies Germany Gmbh	Germany	100	1.42	988	1.31	227	-	-	1.31	227
49	HCL Technologies Belgium BV	Belgium	100	0.41	283	0.24	41	-	-	0.24	41
50	HCL Technologies Sweden AB	Sweden	100	1.91	1,330	1.08	188	-	-	1.09	188
51	HCL Technologies Finland Oy	Finland	100	0.34	234	0.23	40	-	-	0.23	40
52	HCL Technologies Italy S.P.A	Italy	100	0.15	106	0.20	35	-	-	0.20	35
53	HCL Technologies Columbia S.A.S	Columbia	100	0.07	47	0.06	11	-	-	0.06	11
54	HCL Technologies Middle East FZ-LLC	UAE	100	0.12	81	0.13	22	-	-	0.13	22
55	HCL Istanbul Bilisim Teknolojileri Limited Sirketi	Turkey	100	0.04	29	0.02	3	-	-	0.02	3
56	HCL Technologies Greece Single Member P.C	Greece	100	0.01	7	0.01	1	-	-	0.01	1
57	HCL Technologies S.A.	Venezuela	100	-	1	-	-	-	-	-	-
58	HCL Technologies (Beijing) Co., Ltd	China	100	0.02	12	0.02	4	-	-	0.02	4
59	HCL Technologies Luxembourg S.a r.l	Luxembourg	100	-	1	0.01	1	-	-	0.01	1
60	HCL Technologies Egypt Limited	Egypt	100	0.07	52	0.03	6	-	-	0.03	6
61	HCL Technologies Estonia OÜ	Estonia	100	0.05	34	0.03	6	-	-	0.03	6
62	HCL Technologies (Thailand) Ltd.	Thailand	100	0.06	44	0.04	8	-	-	0.05	8
63	HCL Technologies Czech Republic s.r.o.	Czech Republic	100	0.02	15	0.25	43	-	-	0.25	43
64	HCL Muscat Technology LLC	Oman	100	0.02	17	0.01	1	-	-	0.01	1
65	HCL Technologies Lithuania UAB	Lithuania	100	0.02	13	-	-	-	-	-	-

Notes to consolidated financial statements for the year ended 31 March 2026
(All amounts in crores of ₹, except share data and as stated otherwise)

S. No.	Name of the Entity	Country of incorporation	Percentage holding as at 31 March 2025	Net Assets, i.e. total assets minus liabilities as at		Share in profit and loss		Share in other comprehensive income		Share in total comprehensive income	
				31 March 2025							
				As % of consolidate	Amount	As % of consolidate	Amount	As % of consolidate	Amount	As % of consolidate	Amount
66	HCL Technologies (Taiwan) Ltd.	China	100	0.06	43	0.04	7	–	–	0.04	7
67	Geometric Americas, Inc.	USA	100	0.41	287	0.01	1	–	–	0.01	1
68	HCL Asia Pacific Pte. Ltd.	Singapore	100	0.04	29	0.03	6	–	–	0.03	6
69	Geometric Europe GmbH	Germany	100	0.18	125	0.01	1	–	–	0.01	1
70	Geometric China, Inc.	China	100	0.01	5	–	–	–	–	–	–
71	Butler America Aerospace LLC	USA	100	1.01	706	0.01	2	–	–	0.01	2
72	HCL Lending Solutions, LLC	USA	100	0.08	57	(0.01)	(2)	–	–	(0.01)	(2)
73	HCL Technologies Corporate Services Limited	UK	100	15.27	10,638	(0.01)	(2)	–	–	(0.01)	(2)
74	C3i Europe Eood	Bulgaria	100	0.05	34	0.13	22	–	–	0.13	22
75	C3i Japan GK	Japan	100	–	2	0.01	1	–	–	0.01	1
76	C3i Services & Technologies (Dalian) Co., Ltd	China	100	0.07	49	0.01	2	–	–	0.01	2
77	Actian Corporation (and including its subsidiaries)	USA	100	5.01	3,491	3.6	626	–	–	3.62	626
78	HCL Vietnam Company Limited	Vietnam	100	0.01	10	0.01	1	–	–	–	1
79	HCL Guatemala, Sociedad Anonima	Guatemala	100	0.14	94	0.15	27	–	–	0.16	27
80	Sankalp Semiconductor Inc.	Canada	100	0.01	8	–	–	–	–	–	–
81	H C L Technologies Lanka (Private) Limited	Sri Lanka	100	0.20	140	0.76	132	0.92	(1)	0.76	131
82	HCL TECHNOLOGIES TRINIDAD AND TOBAGO LIMITED	Trinidad and Tobago	100	0.02	13	–	–	–	–	–	–
83	HCL Technologies Azerbaijan Limited Liability Company	Azerbaijan	100	–	–	–	–	–	–	–	–
84	HCL Technologies Bulgaria EOOD	Bulgaria	100	(0.02)	(12)	0.07	12	–	–	0.07	12
85	HCL Technologies Vietnam Company Limited	Vietnam	100	0.04	25	0.01	2	–	–	0.01	2
86	HCL Technologies Angola (SU), LDA	Angola	100	0.10	71	0.14	24	–	–	0.14	24

Notes to consolidated financial statements for the year ended 31 March 2026
(All amounts in crores of ₹, except share data and as stated otherwise)

S. No.	Name of the Entity	Country of incorporation	Percentage holding as at 31 March 2025	Net Assets, i.e. total assets minus liabilities as at		Share in profit and loss		Share in other comprehensive income		Share in total comprehensive income	
				31 March 2025							
				As % of consolidate	Amount	As % of consolidate	Amount	As % of consolidate	Amount	As % of consolidate	Amount
87	HCL Technologies S.A.C.	Peru	100	0.03	23	0.01	1	-	-	-	1
88	HCL Technologies Costa Rica Sociedad De Responsabilidad Limitada	Costa Rica	100	0.01	6	0.02	3	-	-	0.02	3
89	HCL Technologies gbs GmbH	Germany	51	0.06	43	0.11	19	1.84	(2)	0.10	17
90	HCL Technologies Slovakia s. r. o.	Slovakia	100	-	(3)	0.01	1	-	-	-	1
91	HCL Technologies Bahrain W.L.L	Bahrain	100	-	-	-	-	-	-	-	-
92	HCL Technologies Morocco Limited	Morocco	100	0.02	15	0.01	2	-	-	0.01	2
93	Starschema Inc	USA	100	0.01	6	-	-	-	-	-	-
94	HCL Technologies Swizterland AG (Formerly " Confinale AG")	Switzerland	100	0.68	471	(0.09)	(16)	-	-	(0.09)	(16)
95	Confinale (Deutschland) GmbH	Germany	100	0.02	17	-	1	-	-	-	1
96	Confinale (UK) Limited	UK	100	-	-	-	-	-	-	-	-
97	ASAP Holding GmbH	Germany	100	2.69	1,878	0.09	16	-	-	0.09	16
98	ASAP Engineering GmbH	Germany	100	0.02	12	(0.03)	(5)	-	-	(0.03)	(5)
99	ASAP Engineering GmbH, Gaimersheim	Germany	100	0.19	134	(0.17)	(30)	-	-	(0.17)	(30)
100	ASAP Engineering GmbH, Russelsheim	Germany	100	0.01	7	(0.02)	(3)	-	-	(0.02)	(3)
101	ASAP Electronics GmbH	Germany	100	0.15	106	0.01	2	-	-	0.01	2
102	ASAP Engineering GmbH, Weyhausen	Germany	100	-	(3)	(0.03)	(6)	-	-	(0.03)	(6)
103	ASAP Engineering GmbH, Friedrichshafen	Germany	100	-	(2)	(0.04)	(7)	-	-	(0.04)	(7)
104	ASAP Quality Consulting GmbH	Germany	100	0.01	4	-	-	-	-	-	-
105	FIDUS Personal GmbH	Germany	100	-	1	-	-	-	-	-	-
106	Sigl Bordnetz Design GmbH	Germany	-	-	-	(0.01)	(1)	-	-	(0.01)	(1)
107	Dicturus Grund-stücksverwaltungs-gesellschaft GmbH & Co. Vermie	Germany	94	0.03	19	-	-	-	-	-	-
108	HCL Technologies Holding UK Limited	UK	100	-	1	-	-	-	-	-	-

Notes to consolidated financial statements for the year ended 31 March 2026
(All amounts in crores of ₹, except share data and as stated otherwise)

S. No.	Name of the Entity	Country of incorporation	Percentage holding as at 31 March 2025	Net Assets, i.e. total assets minus liabilities as at		Share in profit and loss		Share in other comprehensive income		Share in total comprehensive income	
				31 March 2025							
				As % of consolidate	Amount	As % of consolidate	Amount	As % of consolidate	Amount	As % of consolidate	Amount
109	HCL Technologies Sdn Bhd	Brunei	100	-	-	-	-	-	-	-	-
110	Zeenea SAS	France	100	0.28	203	-	1	-	-	-	1
111	Zeenea Benelux	Belgium	100	-	1	-	-	-	-	-	-
112	HCLTech Public Sector Solutions Inc.	USA	100	-	-	-	-	-	-	-	-
Total				100.00	69,673	100.00	17,396	100	(109)	100.00	17,287
Non controlling interest					(18)		(9)		(1)		(10)
Consolidation adjustments					-		3		814		817
Consolidated Net assets / Profit after tax					**69,655**		**17,390**		**704**		**18,094**

Note: Dividend received from subsidiaries has been excluded from profits.

3.36 One-time impact of New Labour Codes

Effective 21 November 2025, The Government of India has consolidated multiple existing labour legislations into a unified framework comprising four Labour Codes collectively referred to as the 'New Labour Codes'. Under Ind AS 19, changes to employee benefit plans arising from legislative amendments constitute a plan amendment, requiring recognition of past service cost immediately in the consolidated statement of profit and Loss.

The New Labour Codes has resulted in estimated one time increase in provision for employee benefits of ₹ 956 crores (along with consequential tax benefit of ₹ 237 crores, resulting in decrease in profit after tax by ₹ 719 crores) and same has been recognized as an employee benefit expense (exceptional item) in the current year. The Government is in the process of notifying related rules to the New Labour Codes and impact of these will be evaluated and accounted for in accordance with applicable accounting standards in the period in which they are notified.

3.37 Subsequent events

The Board of Directors at its meeting held on 21 April 2026 has declared an interim dividend of ₹ 24 per share.

As per our report of even date attached

For B S R & Co. LLP
Chartered Accountants
Firm's Registration No : 101248W/W-100022

Rakesh Dewan
Partner
Membership Number: 092212

Gurugram, India
21 April 2026

For and on behalf of the Board of Directors of HCL Technologies Limited

Roshni Nadar Malhotra
Chairperson
DIN - 02346621
DIN - 09244485

C. Vijayakumar
Chief Executive Officer
and Managing Director

Deepak Kapoor
Director
DIN - 00162957

Shiv Walia
Chief Financial Officer

Goutam Rungta
Corporate Vice President - Finance

Manish Anand
Company Secretary

Noida (UP), India
21 April 2026

Statement containing the salient features of the financial statements of subsidiaries/associates companies

[Pursuant to first proviso to sub-section (3) of section 129 of the Companies Act, 2013, read with rule 5 of Companies (Accounts) Rules, 2014 in the prescribed Form AOC-I]

(Amount in ₹ Thousand)

S.No.	Name of the Subsidiary Company	Date of acquisition/ incorporation	Financial period ended	Reporting Currency	Exchange Rate as on respective balance sheet date	Share Capital	Reserves & Surplus	Total Assets	Total Liabilities	Investments (other than in subsidiaries)	Turnover	Profit/(Loss) before taxation	Provision for taxation	Profit/ (Loss) after taxation	Proposed Dividend	Extent of shareholding (in percentage)
1	HCL Comnet Systems & Services Limited	24-Aug-1999	31-Mar-2026	INR	1.00	12,800	27,628	303,727	263,299	198,885	–	9,609	–	9,609	–	100%
2	HCL Bermuda Limited	10-Dec-1997	31-Dec-2025	USD	89.88	41,321,542	26,743,511	68,309,157	244,104	–	–	3,007,891	289,402	2,718,489	–	100%
3	HCL Technologies (Shanghai) Limited	23-Jul-2007	31-Dec-2025	CNY	12.87	197,078	1,401,894	2,249,730	650,758	–	2,907,355	154,354	44,496	109,858	–	100%
4	HCL Singapore Pte. Ltd.	01-Jan-2003	31-Mar-2026	SGD	73.57	149,712	6,651,547	15,169,395	8,368,136	932	25,389,748	1,346,931	256,401	1,090,530	–	100%
5	HCL Training & Staffing Services Private Limited	29-Feb-2016	31-Mar-2026	INR	1.00	281,513	116,867	695,288	296,908	187,176	473,030	90,874	7,514	83,360	–	100%
6	HCL Great Britain Limited (Note 7)	07-Jan-1997	31-Mar-2026	GBP	125.51	–	115,847	147,852	32,005	–	–	(4,393)	(62,630)	58,237	–	100%
7	HCL Australia Services Pty. Limited	21-May-1998	31-Mar-2026	AUD	65.04	5,326,801	8,058,312	23,383,827	9,998,714	–	42,094,258	2,309,851	565,402	1,744,449	–	100%
8	HCL (New Zealand) Limited	28-Jan-1998	31-Mar-2026	NZD	54.28	2,519	1,221,001	3,782,616	2,559,096	–	6,851,109	337,768	98,867	238,901	–	100%
9	HCL Hong Kong SAR Limited	05-Jun-1998	31-Dec-2025	HKD	11.55	2,231	598,224	1,366,287	765,832	–	2,403,339	117,394	17,972	99,422	–	100%
10	HCL Japan Limited	10-Feb-1998	31-Dec-2025	JPY	0.57	172,774	2,200,716	9,806,216	7,432,726	–	15,496,852	828,282	279,538	548,744	–	100%
11	HCL America Inc.	07-Nov-1988	31-Mar-2026	USD	94.81	663,677	219,487,452	337,716,762	117,565,633	3,697,629	468,935,178	80,968,589	20,099,931	60,868,658	–	100%
12	HCL Technologies Austria GmbH	01-Mar-1997	31-Dec-2025	EUR	105.49	49,832	9,527,326	10,523,794	946,636	–	1,797,266	128,905	30,735	98,170	–	100%
13	HCL Software Products Limited	19-Jun-1995	31-Mar-2026	INR	1.00	1,100	8,189,700	11,988,300	3,797,500	827,000	21,052,700	2,008,700	803,100	1,205,600	–	100%
14	HCL Technologies (Taiwan) Ltd.	15-Dec-2016	31-Dec-2025	TWD	2.86	31,473	229,648	773,220	512,099	–	1,392,186	47,793	10,515	37,278	–	100%
15	HCL Technologies Lithuania UAB	26-Aug-2016	31-Dec-2025	EUR	105.49	37,977	551,251	680,510	91,282	–	601,382	28,709	11,061	17,648	–	100%
16	HCL Poland Sp.z.o.o	31-May-2007	31-Dec-2025	PLN	25.01	346,334	4,628,219	8,183,426	3,208,873	–	20,588,483	1,600,339	370,168	1,230,171	–	100%
17	HCL EAS Limited	11-Sep-2008	31-Dec-2025	USD	89.88	20,748,670	42,788,682	63,810,846	273,494	–	231,701	251,294	169,237	82,057	–	100%
18	HCL Insurance BPO Services Limited	01-Sep-2008	31-Dec-2025	GBP	120.79	979,646	470,134	2,029,716	579,936	–	1,765,900	106,541	23,434	83,107	–	100%
19	Axon Group Limited	15-Dec-2008	31-Dec-2025	GBP	120.79	81,899	23,183,065	23,525,035	260,071	–	–	502,023	10,751	491,272	–	100%
20	HCL Canada Inc.	15-Dec-2008	31-Mar-2026	CAD	68.17	14,111	9,383,022	19,086,701	9,689,568	–	41,486,990	3,023,402	790,326	2,233,076	–	100%
21	HCL Technologies Solution GmbH	15-Dec-2008	31-Dec-2025	CHF	113.29	13,595	868,919	4,903,068	4,020,554	–	11,487,332	72,224	17,757	54,467	–	100%
22	Axon Solutions Limited (Note 7)	15-Dec-2008	31-Dec-2025	GBP	120.79	–	1,088,845	1,092,348	3,503	–	–	341,970	28,991	312,979	–	100%
23	HCL Technologies Malaysia Sdn. Bhd.	15-Dec-2008	31-Dec-2025	MYR	22.14	1,507,940	2,104,249	4,435,030	822,841	–	4,964,057	574,437	170,023	404,414	–	100%
24	HCL Axon Solutions (Shanghai) Co. Limited	15-Dec-2008	31-Dec-2025	CNY	12.87	26,625	3,441,408	6,115,982	2,647,949	–	6,881,064	392,773	258,784	133,989	–	100%

Statement containing the salient features of the financial statements of subsidiaries/associates companies

[Pursuant to first proviso to sub-section (3) of section 129 of the Companies Act, 2013, read with rule 5 of Companies (Accounts) Rules, 2014 in the prescribed Form AOC-I]

(Amount in ₹ Thousand)

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25	HCL Technologies (Proprietary) Ltd (Note 8)	15-Dec-2008	31-Dec-2025	ZAR	5.42	471,749	3,628,982	6,950,760	2,850,029	–	10,348,510	662,561	178,960	483,601	–	48%
26	HCL Argentina s.a.	16-Jul-2009	31-Dec-2025	ARS	0.06	271	80,861	815,824	734,692	–	611,739	(8,759)	3,489	(12,248)	–	100%
27	HCL Technologies Mexico S.De.R.L.De.C.V	25-Jun-2009	31-Dec-2025	MXN	5.00	1,427,445	3,048,977	11,087,291	6,610,869	–	16,858,979	829,085	476,351	352,734	–	100%
28	HCL Technologies Romania s.r.l.	28-May-2009	31-Dec-2025	RON	20.71	7,317	1,573,471	3,415,257	1,834,469	–	5,951,613	393,683	64,751	328,932	–	100%
29	HCL Technologies Starschema Kft.	12-May-2009	31-Dec-2025	HUF	0.27	299,766	2,776,872	3,871,517	794,879	–	2,300,736	111,065	4,367	106,698	–	100%
30	HCL Latin America Holding LLC	30-Mar-2009	31-Dec-2025	USD	89.88	4,008,125	(869,284)	3,422,041	283,200	–	407,320	5,752	12,133	(6,381)	–	100%
31	HCL (Brazil) Tecnologia da Informacao LTDA	30-Dec-2008	31-Dec-2025	BRL	16.42	1,354,835	979,095	6,496,405	4,162,475	–	10,432,635	621,898	252,773	369,125	–	100%
32	HCL Technologies Denmark Aps	23-Jun-2010	31-Dec-2025	DKK	14.13	46,196	3,803,412	8,024,006	4,174,398	–	15,428,423	732,711	163,715	568,996	–	100%
33	HCL Technologies Norway AS	09-Jun-2010	31-Dec-2025	NOK	8.93	26,733	3,891,894	5,084,730	1,166,103	–	4,745,521	335,281	73,361	261,920	–	100%
34	PT. HCL Technologies Indonesia Limited	13-Aug-2010	31-Mar-2026	IDR	0.01	50,542	303,794	629,299	274,963	–	577,130	34,411	44,972	(10,561)	–	100%
35	HCL Technologies Philippines Inc.	24-Nov-2010	31-Mar-2026	PHP	1.56	424,181	2,855,964	5,684,678	2,404,533	–	8,504,926	395,314	59,228	336,086	–	100%
36	HCL Technologies South Africa (Proprietary) Limited (Note 8)	20-Jul-2010	31-Dec-2025	ZAR	5.42	1,443,578	38,783	1,491,328	8,967	–	43,444	215,538	(3,403)	218,941	–	36%
37	HCL Arabia LLC	07-May-2011	31-Dec-2025	SAR	23.97	146,237	744,125	4,395,800	3,505,438	–	4,823,587	233,358	52,151	181,207	–	100%
38	HCL Technologies France SAS	07-Mar-2011	31-Dec-2025	EUR	105.49	265,418	4,131,915	15,593,727	11,196,394	–	18,653,005	942,517	225,287	717,230	–	100%
39	Filial Espanola De HCL Technologies S.L	12-Jan-2011	31-Dec-2025	EUR	105.49	31,648	1,126,442	6,312,108	5,154,018	–	8,997,510	389,160	105,914	283,246	–	100%
40	Anzospan Investments Pty Limited (Note 8)	15-Mar-2011	31-Dec-2025	ZAR	5.42	333,153	1,178,756	1,599,146	87,237	–	315,193	327,198	–	327,198	–	70%
41	HCL Investments (UK) Limited	09-Nov-2011	31-Dec-2025	USD	89.88	958,621	507,621	1,467,860	1,618	–	–	69,474	(157,553)	227,027	–	100%
42	HCL America Solutions Inc.	26-Jun-2012	31-Mar-2026	USD	94.81	948	5,615,370	15,728,385	10,112,067	–	37,751,368	4,485,887	1,152,522	3,333,365	–	100%
43	HCL Technologies Chile Spa	10-Jun-2013	31-Dec-2025	CLP	0.10	60,140	335,466	867,823	472,217	–	890,120	45,706	4,012	41,694	–	100%
44	HCL Technologies UK Limited	20-Aug-2013	31-Mar-2026	GBP	125.51	27,021,613	24,016,743	87,379,948	36,341,592	–	107,749,203	5,076,311	(496,272)	5,572,583	–	100%
45	HCL Technologies B.V.	19-Sep-2013	31-Dec-2025	EUR	105.49	10,549	3,293,375	11,184,361	7,880,437	–	27,947,212	1,316,888	342,282	974,606	–	100%
46	HCL (Ireland) Information Systems Limited	29-Oct-2013	31-Dec-2025	EUR	105.49	10,549	1,644,619	5,108,762	3,453,594	–	13,970,293	1,201,975	181,446	1,020,529	–	100%
47	HCL Technologies Germany Gmbh	21-Nov-2013	31-Dec-2025	EUR	105.49	13,260	10,066,642	50,299,009	40,219,107	–	59,470,418	4,119,215	996,775	3,122,440	–	100%

Statement containing the salient features of the financial statements of subsidiaries/associates companies

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(Amount in ₹ Thousand)

S.No.	Name of the Subsidiary Company	Date of acquisition/ incorporation	Financial period ended	Reporting Currency	Exchange Rate as on respective balance sheet date	Share Capital	Reserves & Surplus	Total Assets	Total Liabilities	Investments (other than in subsidiaries)	Turnover	Profit/(Loss) before taxation	Provision for taxation	Profit/ (Loss) after taxation	Proposed Dividend	Extent of shareholding (in percentage)
48	HCL Technologies Belgium BV	25-Nov-2013	31-Dec-2025	EUR	105.49	386,962	1,764,483	8,685,297	6,533,852	–	12,011,644	483,243	135,457	347,786	–	100%
49	HCL Technologies Sweden AB	18-Dec-2013	31-Dec-2025	SEK	9.77	13,481	4,093,194	18,223,354	14,116,679	–	39,703,028	1,794,924	370,788	1,424,136	–	100%
50	HCL Technologies Finland Oy	14-Jan-2014	31-Dec-2025	EUR	105.49	10,549	520,676	6,861,017	6,329,792	–	11,784,860	596,768	133,797	462,971	–	100%
51	HCL Technologies Italy S.P.A	29-Jul-2014	31-Dec-2025	EUR	105.49	299,597	2,050,667	13,247,967	10,897,703	–	14,462,749	800,778	239,169	561,609	–	100%
52	HCL Technologies Columbia S.A.S	06-Aug-2014	31-Dec-2025	COP	0.02	111,744	30,880	841,813	699,189	–	774,775	22,552	21,169	1,383	–	100%
53	HCL Technologies Middle East FZ-LLC	19-Aug-2014	31-Mar-2026	AED	25.81	94,214	1,140,542	3,733,553	2,498,797	–	7,297,547	511,416	48,610	462,806	–	100%
54	HCL Istanbul Bilisim Teknolojileri Limited Sirketi	30-Sep-2014	31-Dec-2025	TRY	2.09	2,933	106,912	610,283	500,438	–	537,607	7,673	16,542	(8,869)	–	100%
55	HCL Technologies Greece Single Member P.C	30-Sep-2014	31-Dec-2025	EUR	105.49	46,522	72,789	582,104	462,793	–	454,881	21,520	2,321	19,199	–	100%
56	HCL Technologies S.A.	20-Nov-2014	31-Mar-2026	VES	0.20	49	51	204	104	–	–	780	629	151	–	100%
57	HCL Technologies Beijing Co. Ltd	06-Feb-2015	31-Dec-2025	CNY	12.87	127,784	303,260	574,548	143,504	–	904,043	45,690	16,883	28,807	–	100%
58	HCL Technologies Luxembourg S.a r.l	12-Feb-2015	31-Dec-2025	EUR	105.49	5,275	67,937	153,280	80,068	–	261,092	13,186	2,532	10,654	–	100%
59	HCL Technologies Egypt Limited	22-Mar-2015	31-Dec-2025	EGP	1.89	156,000	86,451	663,737	421,286	–	687,151	55,893	12,815	43,078	–	100%
60	HCL Technologies Estonia OÜ	08-Jun-2015	31-Dec-2025	EUR	105.49	477,764	140,207	695,969	77,998	–	956,166	70,397	–	70,397	–	100%
61	HCL Technologies (Thailand) Ltd.	10-Jun-2015	31-Dec-2025	THB	2.84	55,765	381,646	664,202	226,791	–	1,295,819	49,832	9,289	40,543	–	100%
62	HCL Technologies Czech Republic s.r.o.	28-Aug-2015	31-Dec-2025	CZK	4.36	79,593	1,584,456	3,247,868	1,583,819	–	7,572,950	590,494	171,269	419,225	–	100%
63	HCL Muscat Technology L.L.C.	17-Dec-2015	31-Dec-2025	OMR	233.52	40,562	83,950	266,358	141,846	–	166,658	12,275	1,824	10,451	–	100%
64	Geometric Europe GmbH	01-Apr-2016	31-Dec-2025	EUR	105.49	1,482,161	(1,029,142)	690,756	237,737	–	224,006	40,924	174,265	(133,341)	–	100%
65	HCL Asia Pacific Pte Ltd.	01-Apr-2016	31-Dec-2025	SGD	69.88	6,988	469,047	932,025	455,990	–	1,061,449	63,997	12,994	51,003	–	100%
66	Geometric Americas, Inc.	01-Apr-2016	31-Dec-2025	USD	89.88	1,084,158	712,563	2,568,844	772,123	–	1,594,466	148,816	45,942	102,874	–	100%
67	Butler America Aerospace LLC	03-Jan-2017	31-Mar-2026	USD	94.81	–	2,075,350	2,461,578	386,228	–	5,508,162	376,689	71,795	304,894	–	100%
68	HCL Lending Solutions, LLC	23-Aug-2017	31-Dec-2025	USD	89.88	–	386,993	723,961	336,968	–	1,426,807	28,241	–	28,241	–	100%
69	HCL Technologies Corporate Services Limited (Note 7)	05-Mar-2018	31-Dec-2025	USD	89.88	–	3,235	77,204,127	77,200,892	–	6,471	270	90	180	–	100%
70	C3i Support Services Private Limited	06-Apr-2018	31-Mar-2026	INR	1.00	15,421	1,237,583	1,339,936	86,932	196,882	379,487	141,702	36,347	105,355	–	100%
71	C3i Europe Eood	06-Apr-2018	31-Dec-2025	BGN	53.96	8,121	1,597,489	2,095,827	490,217	–	2,946,489	239,480	27,955	211,525	–	100%
72	C3i Japan GK	06-Apr-2018	31-Dec-2025	JPY	0.57	–	47,788	56,210	8,422	–	104,545	4,905	2,123	2,782	–	100%

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(Amount in ₹ Thousand)

S.No.	Name of the Subsidiary Company	Date of acquisition/ incorporation	Financial period ended	Reporting Currency	Exchange Rate as on respective balance sheet date	Share Capital	Reserves & Surplus	Total Assets	Total Liabilities	Investments (other than in subsidiaries)	Turnover	Profit/(Loss) before taxation	Provision for taxation	Profit/ (Loss) after taxation	Proposed Dividend	Extent of shareholding (in percentage)
73	C3i Services &Technologies (Dalian) Co., Ltd	06-Apr-2018	31-Dec-2025	CNY	12.87	25,224	707,048	813,913	81,641	–	749,386	38,550	5,959	32,591	–	100%
74	Actian Corporation	17-Jul-2018	31-Dec-2025	USD	89.88	1	20,601,811	27,307,575	6,705,763	–	21,571,757	8,890,297	2,161,885	6,728,412	–	100%
75	Actian Australia Pty Ltd (Note 7)	17-Jul-2018	31-Dec-2025	AUD	60.09	–	665,301	1,649,997	984,696	–	1,495,764	65,530	17,317	48,213	–	100%
76	Actian Europe Limited (Note 7)	17-Jul-2018	31-Dec-2025	GBP	120.79	–	1,163,847	4,445,883	3,282,036	–	7,215,602	185,303	62,054	123,249	–	100%
77	Actian France SAS	17-Jul-2018	31-Dec-2025	EUR	105.49	3,903	70,383	939,249	864,963	–	782,304	20,998	7,676	13,322	–	100%
78	Actian Germany GmbH	17-Jul-2018	31-Dec-2025	EUR	105.49	2,637	281,451	1,373,857	1,089,769	–	2,662,151	118,572	36,691	81,881	–	100%
79	Actian Technology Private Limited	17-Jul-2018	31-Mar-2026	INR	1.00	1,000	11,686	12,817	131	–	–	(40)	6	(46)	–	100%
80	Versant GmbH	17-Jul-2018	31-Dec-2025	EUR	105.49	18,989	3,509,369	4,623,490	1,095,132	–	1,823,344	628,634	226,200	402,434	–	100%
81	HCL Technologies Vietnam Company Limited	27-Apr-2018	31-Dec-2025	VND	0.00	3,914	46,189	222,836	172,733	–	153,390	9,523	2,694	6,829	–	100%
82	HCL Guatemala, Sociedad Anonima	22-Feb-2019	31-Dec-2025	GTQ	11.73	247,109	868,962	1,906,804	790,733	–	4,032,411	333,853	13,455	320,398	–	100%
83	Sankalp Semiconductor Private Limited	10-Oct-2019	31-Mar-2026	INR	1.00	15,178	1,880,622	2,330,200	434,400	172,800	1,876,600	472,700	117,100	355,600	–	100%
84	Sankalp Semiconductor Inc.	10-Oct-2019	31-Mar-2026	CAD	68.17	–	–	–	–	–	–	477	–	477	–	100%
85	H C L Technologies Lanka (Private) Limited	29-Nov-2019	31-Mar-2026	LKR	0.30	143,216	757,867	1,255,479	354,396	–	2,226,169	658,486	–	658,486	–	100%
86	HCL Technologies Bulgaria EOOD	18-Nov-2019	31-Dec-2025	BGN	53.96	24,989	612,058	1,235,343	598,296	–	3,165,633	240,516	25,008	215,508	–	100%
87	HCL Technologies Trinidad and Tobago Limited	23-May-2019	31-Dec-2025	TTD	13.28	143,054	11,157	198,690	44,479	–	68,997	3,812	1,488	2,324	–	100%
88	HCL Technologies Azerbaijan Limited Liability Company	08-Oct-2019	31-Dec-2025	AZN	52.91	4,127	635	7,778	3,016	–	1,429	(2,011)	–	(2,011)	–	100%
89	HCL Vietnam Company Limited	16-Mar-2020	31-Dec-2025	VND	0.00	637,160	(1,290,763)	823,680	1,477,283	–	1,365,944	26,705	–	26,705	–	100%
90	HCL Technologies Angola (SU) LDA	30-Jun-2020	31-Dec-2025	AOA	0.10	2,190	351,229	975,193	621,774	–	325,626	224,247	41,215	183,032	–	100%
91	HCL Technologies S.A.C.	11-Sep-2020	31-Dec-2025	PEN	26.74	31,199	49,525	584,182	503,458	–	896,773	46,212	17,173	29,039	–	100%
92	HCL Technologies gbs GmbH	05-Jan-2022	31-Dec-2025	EUR	105.49	179,336	441,235	1,203,826	583,255	–	1,090,082	245,944	18,751	227,193	–	51%
93	HCL Technologies Costa Rica Sociedad De Responsabilidad Limitada	23-Jul-2021	31-Dec-2025	CRC	0.18	117,823	182,934	396,318	95,561	–	796,699	31,043	–	31,043	–	100%
94	HCL Technologies Bahrain W.L.L	18-Jan-2022	31-Dec-2025	BHD	238.47	19,173	(9,464)	29,073	19,364	–	20,711	1,282	–	1,282	–	100%
95	HCL Technologies Morocco Limited	30-Mar-2022	31-Dec-2025	MAD	9.86	52,097	132,568	939,138	754,473	–	909,881	93,393	1,913	91,480	–	100%

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S.No.	Name of the Subsidiary Company	Date of acquisition/ incorporation	Financial period ended	Reporting Currency	Exchange Rate as on respective balance sheet date	Share Capital	Reserves & Surplus	Total Assets	Total Liabilities	Investments (other than in subsidiaries)	Turnover	Profit/(Loss) before taxation	Provision for taxation	Profit/ (Loss) after taxation	Proposed Dividend	Extent of shareholding (in percentage)
96	HCL Technologies Slovakia s. r. o.	22-Mar-2022	31-Dec-2025	EUR	105.49	18,989	67,936	281,030	194,105	–	686,225	52,535	11,288	41,247	–	100%
97	Starschema Inc	02-Apr-2022	31-Dec-2025	USD	89.88	8,988	43,859	53,207	360	–	–	1,618	(3,955)	5,573	–	100%
98	HCL Technologies Switzerland AG (Formerly "Confinale AG")	31-May-2022	31-Dec-2025	CHF	113.29	11,329	1,370,290	2,140,159	758,540	–	3,209,895	427,799	104,899	322,900	619,616	100%
99	Confinale (Deutschland) GmbH	31-May-2022	31-Dec-2025	EUR	105.49	2,637	252,495	342,863	87,731	–	207,436	17,428	4,775	12,653	–	100%
100	Quest Informatics Private Limited	12-Jul-2022	31-Mar-2026	INR	1.00	1,764	429,897	474,243	42,582	146,025	188,653	46,179	11,963	34,216	–	100%
101	ASAP Holding GmbH	31-Aug-2023	31-Dec-2025	EUR	105.49	3,161	2,881,295	6,096,349	3,211,893	–	2,030,565	(1,389,541)	201	(1,389,742)	–	100%
102	ASAP Engineering GmbH	31-Aug-2023	31-Dec-2025	EUR	105.49	5,486	154,940	459,084	298,658	–	1,341,017	(3,330)	215	(3,545)	–	100%
103	ASAP Engineering GmbH, Gaimersheim	31-Aug-2023	31-Dec-2025	EUR	105.49	2,637	341,790	1,904,786	1,560,359	–	6,054,617	(373,903)	644	(374,547)	–	100%
104	ASAP Engineering GmbH, Russelsheim	31-Aug-2023	31-Dec-2025	EUR	105.49	2,637	90,028	101,730	9,065	–	50,317	(38,442)	125	(38,567)	–	100%
105	ASAP Electronics GmbH	31-Aug-2023	31-Dec-2025	EUR	105.49	7,912	672,001	3,480,941	2,801,028	–	4,819,432	(279,314)	345	(279,659)	–	100%
106	ASAP Engineering GmbH, Weyhausen	31-Aug-2023	31-Dec-2025	EUR	105.49	10,549	235,310	1,458,922	1,213,063	–	2,022,086	(596,621)	1,047	(597,668)	–	100%
107	ASAP Engineering GmbH, Friedrichshafen	31-Aug-2023	31-Dec-2025	EUR	105.49	10,549	48,632	132,594	73,413	–	252,022	(115,005)	9	(115,014)	–	100%
108	ASAP Quality Consulting GmbH	31-Aug-2023	31-Dec-2025	EUR	105.49	5,275	32,493	38,833	1,065	–	17,335	–	–	–	–	100%
109	FIDUS Personal GmbH	31-Aug-2023	31-Dec-2025	EUR	105.49	10,549	443	10,992	–	–	–	–	–	–	–	100%
110	Dicturus Grundstücksverwaltungsgesellschaft mbH & Co. Vermie	31-Aug-2023	31-Dec-2025	EUR	105.49	–	–	597,519	597,519	–	56,257	872	746	126	–	94%
111	HCL Technologies Holding UK Limited	11-Feb-2024	31-Dec-2025	GBP	120.79	12,079	43,647,642	43,661,171	1,450	–	–	2,956,453	145,195	2,811,258	–	100%
112	Zeenea SAS	12-Sep-2024	31-Dec-2025	EUR	105.49	403,896	16,275	684,678	264,507	–	1,129,610	29,402	–	29,402	–	100%
113	HCL Technologies SDN BHD	30-Oct-2024	30-Sep-2025	BND	69.91	70	–	70	–	–	–	–	–	–	–	100%
114	HCLTech Public Sector Solutions Inc.	08-Jan-2025	31-Mar-2026	USD	94.81	948	34	9,534	8,552	–	8,890	34	–	34	–	100%

Notes:

1. Indian rupee equivalents of the figures given in foreign currencies in the accounts of the subsidiary companies, are based on the exchange rates as mentioned above for respective subsidiary.

2. HCL Technologies Holdings GmbH and HCL Technologies Middle East LLC were incorporated on 5-Feb-2026 and 30-March-2026 respectively, and are yet to commence the operations.

3. Following are the entities acquired during the year and are not part of above AOC-1 statement, as their audited financial statements pertain to periods prior to the respective dates of acquisition.

S.No.	Name of the subsidiary Company	Date of acquisition
1	Wobby BV	20-Feb-2026
2	Finergic Solutions Pte. Ltd	06-Mar-2026
3	Finergic Consulting Pte. Ltd	06-Mar-2026
4	Finergic Luxembourg S.A.	06-Mar-2026

4. Following are the entities which have been dissolved during the year:

S.No.	Name of the subsidiary Company	Date of dissolution
1	Zeenea Benelux	10-Apr-2025
2	Geometric China Inc	24-Sep-2025
3	Confinale (UK) Ltd	27-Jan-2026

5. Following are the entities which have been merged/amalgamated during the year:

S.No.	Transferor company	Transferee company	Effective date of merger/amalgamation
1	Actian international Inc	Actian Corporation	01-Dec-2025

6. Following entities are consolidated with HCL Australia Services Pty Limited:

S.No.	Name of the subsidiary company
1	DWS (New Zealand) Ltd.
2	DWS (NSW) Pty Ltd.
3	DWS Pty Limited
4	Phoenix IT & T Consulting Pty Ltd.
5	Projects Assured Pty Ltd.
6	Symplicit Pty Ltd.
7	Wallis Nominees (Computing) Pty Ltd.

7. Refer table given below for absolute amount of share capital in the following company:

S.No.	Name of the subsidiary company	Share Capital(₹)
1	HCL Great Britain Limited	126
2	Axon Solutions Limited	121
3	HCL Technologies Corporate Services Limited	90
4	Actian Australia Pty Ltd	60
5	Actian Europe Limited	121

8. The South African entities with effective holding of 48% stake (listed at serial numbers 25, 36, and 40) are consolidated as subsidiaries with 100% interest, as the ultimate control of the said entities, through majority board representation and management control, is with the Company {directly or through its subsidiary(ies)} in terms of Ind AS 110, Consolidated Financial Statements.

9. On 30 September 2017, the Group has terminated its existing arrangements with DXC. Accordingly, CeleritiFinTech Limited which was dissolved w.e.f. October 28, 2025 and Celeritifintech Services Limited which is under liquidation have not been consolidated with the Group from that date. Accordingly, their standalone financial statements are not considered for the purpose of this statement.

For HCL Technologies Limited

Roshni Nadar Malhotra
Chairperson
DIN - 02346621

C. Vijayakumar
Chief Executive Officer and Managing Director
DIN - 09244485

Deepak Kapoor
Director
DIN - 00162957

Shiv Walia
Chief Financial Officer

Goutam Rungta
Corporate Vice President - Finance

Manish Anand
Company Secretary

Noida (UP), India
13 July 2026

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