

About HCL Technologies Ltd

HCL Technologies Limited is a leading global IT services company that helps global enterprises re-imagine and transform their businesses through Digital technology transformation. The Company is primarily engaged in providing a range of software services, business process outsourcing and infrastructure services. It leverages an extensive offshore global technology workforce and intellectual properties to deliver solutions across select verticals including Financial Services, Manufacturing, Life Sciences & Technology Healthcare Services, Public Services, Retail & CPG, Oil & Gas, Energy & Utilities, Travel, Transportation & Logistics, Telecom, Government, Media, Publishing and Entertainment.

HCL Technologies Limited was incorporated on November 12, 1991 as 'HCL Overseas Limited'. The Company received the Certificate of Commencement of Business on February 10, 1992. On July 14, 1994, name of the Company was changed to HCL Consulting Limited and again to HCL Technologies Limited on October 6, 1999. In 1996, Company formed a 50:50 joint venture namely HCL Perot Systems NV with Perot Systems Corporation to provide access to high value client base of Perot Systems.

HCL Technologies focuses on Transformational Outsourcing, working with clients in areas that impact and re-define the core of their business after their IPO in 1999 with aim of foray into the global IT landscape. The company started to create wholly owned subsidiaries to cater specific geographic regions from the year 1999. They had the widest service portfolio among Indian IT service providers, with each of its services having attained critical mass.

In the year of 2000 the company set up a dedicated offshore development centre in Chennai for KLA-Tencor Corporation, a supplier of process control and yield management solutions for the semiconductor and related microelectronics industry. HCL Comnet, the wholly owned subsidiary company in association with its new partner Globeset Inc introduced net security

management solutions. The company launched the Nokia professional centre in New Delhi, second among the chain of centres across the country.

In the year 2001, the company entered into a strategic alliance with Nasdaq-listed Vitesse Semiconductor to develop software solutions for global networking markets. They also entered into a strategic alliance with Toshiba Information Systems (Japan) Corporation to set up a dedicated offshore software development centre for developing embedded software for the Japanese company. HCL Comnet Systems & Services Ltd, a fully owned subsidiary company was gone into the business of Web-enabling applications through the launch of demand-chain management solutions.

In the year 2002, the company acquired Gulf Computers Inc, USA and formed a JV with Answerthink, Inc., a leading US based provider of technology enabled business transformation solutions to Global 2000 firms. A strategic technology joint venture was made with Jones Apparel Group, Inc. Jones Apparel Group, Inc. a Fortune 500 Company in the same year and also entered into a joint venture with M.A. Partners, a management consulting firm to address software services opportunities in Global Finance Markets, especially in the areas of Investment Banking, Asset Management and Private Banking. M.A. Partners brings a wealth of domain expertise and clients including many of the top Global Investment Banking firms to the JV.

In the year 2003, BT Group UK's telecom service provider gave a contract worth of \$160 million for BPO service operations. The company set up an exclusive centre in Noida for executing the orders given by BT Group. The software business of HCL Infosystems Ltd was transferred to the company. The company set up Insurance Solutions Center in Chennai.

In the year 2004, the company entered into a strategic tie-up with IBM Rational Software, a division of IBM, to strengthen its software development capabilities. The company was conferred the prestigious Excellence in Education Award for 2004 by the Life Office Management Association (LOMA). In August 2004, BPO delivery centre in Chennai got BS7799 certification, by the British Standards Institute (BSI). They introduced Cross View; a framework

based Computer Systems Validation (CSV) methodology for the development of robust software applications in the Life Sciences arena.

In the year 2005, SEBI made a tie up with the company for market surveillance and the company formed joint venture with NEC, Japan. The company amalgamated their six wholly owned subsidiaries namely, DSL Software Ltd, Shipara Technologies Ltd, HCL Technologies BPO Services Ltd, HCL Technologies (Mumbai) Ltd, Aquila Technologies Ltd and HCL Enterprise Solutions (India) Ltd with the company. In February 2005, the company acquired an Irish Call centre and this acquisition establishes the company's position as the single largest BPO Centre operation on the Island of Ireland.

In the year 2006, the company launched RoHS Compliance Management System for Medical Device Users and entered \$70 million outsourcing deal with Teradyne of US. HCL developed Trusted ICT Infrastructure Platforms for BPO-ITE'S Segment and has linked pact with Canada based electronics manufacturing services company Celestica Inc to jointly design and manufacture electronic products for global original equipment manufacturers (OEMs).

The company forayed into an alliance with \$200 million Saudi Arabian company namely Advanced Electronics Company (AEC) to implement IT projects in West Asia in the year 2007 and formed a strategic alliance with Eckler to strengthen Insurance Domain expertise. The company made USD 15 million contract with Aleni Aeronautica, to provide engineering services that will support the improvement of the C-27J Spartan production line.

In the year 2007, HCL Venture Capital Ltd, a company incorporated in Bermuda and downstream subsidiary of the company was merged with HCL Bermuda Ltd. Also, HCL Technologies (Mass) Inc., a company incorporated in United States of America and a down stream subsidiary of the company was merged with HCL America Inc.

During the year 2007-08, the company incorporated their wholly owned subsidiary viz. HCL Technologies (Shanghai) Limited. Through this entity the

company established its first sales and delivery center in Shanghai with an initial investment of Rs. 2.77 crore. In order to consolidate its position in Enterprise Application Integration (EAI) space, the company acquired the balance 49% stake in its Joint Venture Company viz. HCL EAI Services Inc., a California corporation for a consideration of Rs.13.32 crore through their downstream subsidiary HCL America Inc., a company incorporated in USA. With this acquisition, HCL EAI Services Inc. became 100% subsidiary of the company. Further, HCL EAI Services Inc. was amalgamated with HCL America Inc. with effect from July 1, 2008.

During the year, the company set up four branches at Dublin in Ireland, Zurich in Switzerland, Tel- Aviv in Israel and Prague in Czech Republic. In December 2007, the company and Jones had entered into an agreement (Termination Agreement) to terminate the Joint Venture agreement entered in June 2002. As a part of the termination agreement, a subsidiary of the Company has obtained binding commitments for the provision of IT services to Jones, with an aggregate contract value of Rs. 96.8 crores (USD 22.5 million) upto 2012. Further, pursuant to this termination, the Joint Venture Company in Bermuda viz. HCL Jones Technologies (Bermuda) Limited will be wound up.

During the year 2008-09, the company acquired all the capital stock of Axon Group Ltd (formerly known as Axon Group Plc), a leading UK based SAP consulting company for a cash consideration of Rs. 3302.39 crores by way of a cash offer made by the company to the shareholders of Axon Group Ltd. The company acquired all the capital stock of HCL Insurance BPO Services Ltd (formerly known as Liberata Financial Services Ltd) (IBS), incorporated in UK. Also, the company acquired all the capital stock of HCL Expense Management Services, Inc (formerly known as Control Point Solutions, Inc) (CPS) for a cash consideration of Rs. 107.65 crores.

During the year, the company set up six subsidiaries to carry out the activities in Special Economic Zone in different locations in India to get various tax benefits. They also set up their branches in different locations to expand its operations in new geographies. The company set up their branches in Dubai,

UAE, Helsinki, Portugal, Finland and Macau during the year ended June 30, 2009 while the branch in Russia was set subsequent to June 30, 2009. In September 2008, HCL BPO expanded their global presence to the USA with the acquisition of Control Point Solutions (CPS). This acquisition makes HCL BPO the first Indian BPO to enter the Telecommunications Expense Management (TEM) market. CPS has been rebranded to HCL Expense Management Services (HCL EMS).

During the year 2009-10, the company set up their step down subsidiaries in Denmark viz. HCL Technologies Denmark ApS and in Norway viz. HCL Technologies Norway AS. Also, they set up their branch office in USA.

During the year 2010-11, as per the scheme of amalgamation, HCL Technoparks Ltd, a wholly owned subsidiary of the Company, was amalgamated with the company with effect from August 27, 2010. They incorporated HCL Technologies France, PT HCL Technologies Indonesia, HCL Technologies Philippines, Inc, HCL Arabia LLC, Anzospan Investments Pty. Limited, HCL Technologies South Africa (Proprietary) Ltd and Filial Espanola De HCL Technoloiges S.L. as step down subsidiaries of the company. Also, they closed down their two steps down subsidiaries viz. Aspire Solutions Sdn. Bhd., a company incorporated in Malaysia and Axon EBT Trustees Limited, a company incorporated in United Kingdom. In January 2011, it acquired certain software assets of Citi Securities and Fund Services.

In July 2011, the company was selected to provide application management services to IKEA. In September 2011, the company signed a strategic five year, Application Support Transformation deal with Deutsche Bank's Capital Markets arm. The service factory delivery model implemented by HCL is expected to enhance productivity, driven by transparent Service Level Agreements (SLAs) and performance metrics, and comes as Deutsche Bank endeavors to move away from a traditional applications support model to a set of process driven services governed by global standards like Information Technology Infrastructure Library (ITIL) and LEAN.

In October 2011, Cast SA signed a strategic partnership agreement with the company to strengthen the ASSESS-SMART services of HCL Technologies. In February 2012, the company signed an agreement with State Street Bank and Trust Company (State Street) to provide business process outsourcing services in support of a variety of State Street's investment services businesses. Also, they entered into a strategic relationship with Great American Insurance Group (GAIG), a company in specialty property and casualty insurance, to provide Integrated IT services, Business Process Outsourcing (BPO) and Infrastructure Management Services to GAIG and its affiliates.

In 2012, HCL Technologies entered into strategic relationship with State Street to provide BPO services'. HCL Tech bags outsourcing deal from State Street. - HCL Technologies enters into strategic relationship with Great American Insurance Group. HCL wins ICD 10 transformation deal with Blue Shield of California. HCL partners with Cisco to open South Africa Centre of Excellence (GCoE) in Johannesburg.

In 2013 HCL Technologies signed a long-term IT services agreement with Nokia. The company also signed a Multi-Year, Multi-Million Dollar Partnership with Cobham Plc. The company gets into the process to provide Strategic Business Transformation Services to Husqvarna Group. The company receives Pegasystems Healthcare Partner Excellence Award. The company Opens Michigan Technology Development Center. The company Wins ITSMA's Diamond and Gold Awards for Marketing Excellence. The company receives PHD Chamber Good Corporate Citizen Award 2013.

In 2014, HCL Technologies receives Best Governed Company Award by Asian Centre for Corporate Governance & Sustainability. The company also wins CNBC-TV18's India Business Leader Award for Outstanding Company of the Year. The company wins The HR Excellence Award 2014.

In 2015, the company opens new Global Delivery Centre in Oslo. The company Expands U.S. Footprint with New Global Delivery Center in Frisco. The company is Certified as Top Employer in the UK for the Ninth Consecutive Year. Tele2

and HCL Technologies form Strategic Alliance. HCL Technologies and Aegon launch cXstudio for customer-centric digital channel innovation. HCL Technologies wins five-year IT Managed Services Contract with SAI Global. HCL announces a United Xperience Lab Offering for institutionalizing Digital Co-Innovation with customers. The company acquires US based PowerObjects.

On 17 November 2015, HCL Technologies announced that it had won an Application Development and Maintenance contract from Deutsche Bank. Under the terms of agreement, HCL will provide digital solutions, systems integration, product implementation and design, build and test new applications in addition to the ongoing application maintenance and support services.

On 25 January 2016, HCL Technologies announced that it had won an IT infrastructure services contract from Alstom, a world leader in the supply of the most complete range of systems, equipment and services in the railway sector. On the same day, HCL Technologies announced the acquisition of Point to Point Limited and Point to Point Products Limited (jointly referred as Point to Point or P2P), UK's leading end-user cloud solutions design, implementation and delivery specialists.

On 8 February 2016, HCL Technologies announced the launch of an Internet of Things (IoT) Incubation Center in Redmond, Washington, USA, designed to leverage Microsoft Azure IoT Suite to accelerate enterprise IoT adoption.

On 16 February 2016, HCL Technologies announced that it had won a significant IT outsourcing contract from the Volvo Group, one of the world's leading manufacturers of commercial vehicles. Simultaneously, HCL Tech announced the acquisition of Volvo's external IT business, adding 40 new customers from the Nordics and France to its portfolio, further enhancing its market leading position in these regions.

On 22 February 2016, HCL Technologies and Symantec Corporation, the global leader in cyber security, announced their plan to expand their existing partnership to help enterprises in areas of Cloud Security, Cyber Threats and

Forensic Solutions. On 2 March 2016, HCL Technologies announced that it had won a five year Next-Generation Information Technology Outsourcing contract from Husqvarna AB, a leading manufacturer of outdoor power products including robotic mowers, garden tractors, chainsaws and trimmers.

On 1 April 2016, HCL Technologies announced an agreement to acquire (through demerger) all of the business of Geometric Limited, except for the 58% stake that Geometric owns in the joint venture 3 DPLM Software Solutions Ltd. with Dassault Systemes. The swap ratio for the merger was fixed at 10 equity shares of Rs. 2 each of HCL Tech for every 43 equity shares of Geometric of Rs 2. each as on the record date. Geometric is one of India's leading PLM consulting, mechanical engineering and manufacturing engineering services providers.

On 8 June 2016, HCL Technologies announced that it has signed partnerships with two leading automotive solution providers Movimento and Rightware to expand its offerings for the fast-growing smart vehicle ecosystem. On 17 June 2016, HCL Technologies announced that it had signed a strategic IT partnership contract with LeasePlan, a global fleet management and driver mobility company of Dutch origin. Under the terms of agreement, HCL will create Group Competency in collaboration with LeasePlan Information Services to provide IT solutions in various domains such as core leasing platforms, business intelligence and data warehousing solutions, enterprise IT solutions, and application development & maintenance services.

On 1 September 2016, HCL Technologies announced that it has entered into a partnership agreement with Mesosphere, a datacenter infrastructure and container orchestration company. The partnership combines Mesosphere's Datacenter Operating System (DC/OS) with HCL's unique Next-Gen IT & Operations capabilities to deliver a unified operational experience and achieve efficient resource utilization for clients.

On 14 September 2016, HCL Technologies announced that it has won a contract to provide application management services to Western Australia's leading energy provider, Synergy. On 21 October 2016, HCL Technologies

announced that it had entered into an agreement to acquire Butler America Aerospace, LLC (Butler Aerospace), a provider of engineering, design services and aftermarket engineering services to US Aerospace and Defense customers.

On 24 January 2017, HCL Technologies announced that Swiss financial services company UBS AG has renewed its finance operations services contract with the company for three and half years. On 20 March 2017, HCL Technologies announced that it has been chosen as the strategic IT services provider to the Volvo Ocean Race, the world's longest professional sporting event.

On 17 April 2017, HCL Technologies announced that Singapore Exchange has renewed its IT services contract with the company for five years. Expanding the scope from the earlier year 2010 engagement covering IT infrastructure, data center services and IT management, the new contract includes transformational IT services in a managed services construct - spanning IT infrastructure, end-user computing, data center, cloud services, workplace transformation, managed networks, enterprise security and GRC.

On 24 April 2017, HCL Technologies announced an agreement to acquire US based Urban Fulfillment Services, LLC, a provider of mortgage business process & fulfilment services. On 18 May 2017, HCL Technologies announced that it has joined the Duck Creek Global Alliance Program. As a Delivery Partner of Duck Creek Technologies' Global Alliance Program, HCL will provide customers with industry-leading application maintenance and technical support solutions to reduce time, risk, and costs during implementation and throughout the lifecycle of the deployed software.

On 20 June 2017, HCL Technologies announced the launch of its Next Generation Research Platform (NGRP), a pre-competitive drug-discovery ecosystem built with open standards. This Platform will provide research scientists with a collaborative ecosystem, greater computational resources, and the ability to mine research data to make more informed scientific

decisions, while improving productivity by automating and eliminating manual administrative tasks.

On 29 August 2017, HCL Technologies announced the opening its new delivery centre in Gothenburg, Sweden. The new centre will be a key hub in HCL's global delivery network, providing cutting-edge transformational IT services as part of the global shared services model. In addition, the Gothenburg office will also become HCL's global headquarters for its mainframe services and automotive centre of excellence.

On 5 September 2017, HCL Technologies agreed to acquire ETL Factory Limited, doing business as Datawave, a UK-based company that has created an innovative data automation platform which enables enterprise customers execute large scale, complex data-migration and data-integration projects in a leaner, faster and smarter way. The flagship product Datawave won the Informatica Innovation Award and is also extendable to other platforms, including big data.

On 6 September 2017, HCL Technologies (HCL) announced a new strategic partnership with Alpha Insight, an intelligent products and solutions company headquartered in London, UK, with industry leading expertise in Business Flow Monitoring and Operational Intelligence. The transaction, which includes purchase of select assets, bolsters HCL's DRYiCE Platform and its positioning as an Enterprise A.I Foundation.

On 30 October 2017, HCL Technologies (HCL) announced collaboration with Red Hat, the world's leading provider of open source solutions, to offer HCL Application Platform-as-a-Service (PaaS) services to enterprise customers globally. On 14 November 2017, HCL Technologies (HCL) announced that it had won a five-year IT infrastructure services contract from Jardine Lloyd Thompson Group (JLT), one of the world's leading providers of insurance, reinsurance and employee benefits related advice, brokerage and associated services.

On 5 December 2017, HCL Technologies (HCL) announced that it has entered into a strategic partnership with Siemens on Industry 4.0 solutions, with a strategic collaboration on the Siemens Industry Software Suite. The global partnership with Siemens on Mindsphere, a cloud-based open Internet of Things (IoT) operating system, comprises technology, application development, connectivity solutions, system integration and go-to-market strategy.

In January 2018, HCL signed a global reseller agreement with SAP SE where SAP will resell the HCL next-generation maintenance, repair and overhaul solution under the brand name of SAP Enterprise Asset Management (SAP EAM). The company was also identified as one of the strategic partners by SAP in its global partner network to drive IoT business. The company has been awarded Best RPA Implementation in Supply Chain Management at Asia Outsourcing Leadership Awards 2018.

As on 31 March 2018, the company has 94 subsidiaries and 9 associate companies under its roof.

During the year 2018-19, the Company, through its step-down wholly-owned subsidiary HCL America Inc., acquired Telerx Marketing, Inc., a Delaware company. Pursuant to this acquisition, Telerx Marketing, Inc. and all its subsidiaries became the wholly-owned stepdown subsidiaries of the Company with effect from April 06, 2018. The Company, through its step-down wholly-owned subsidiary HCL America Inc., entered into a Joint Venture agreement dated April 12, 2018 with Sumeru Equity Partners, a technology and growth-focused private equity firm. In terms of the said JV agreement, 80% of the shareholding in the JV company named HCL Technologies SEP Holdings Inc., is held by HCL America Inc., 19.50% is held by Sumeru Equity Partners and the balance 0.5% is held by CEO of Actian Corporation. The JV Company had a wholly-owned subsidiary, Octavian Acquisition Corp., which ultimately acquired 100% stake in Actian Corporation. Pursuant to this acquisition, Actian Corporation and its all subsidiaries became the step-down subsidiaries of the Company with effect from July 17, 2018. The Company, through its step-down

wholly-owned subsidiary HCL Technologies Germany GmbH, acquired Honigsberg & Duvel Datentechnik GmbH, an IT and engineering service provider headquartered in Wolfsburg,

Germany. Pursuant to this acquisition, Honigsberg & Duvel Datentechnik GmbH and all its subsidiaries became the wholly-owned step-down subsidiaries of the Company with effect from October 2, 2018.

During the year 2018-19, Pursuant to the Merger Agreement dated April 12, 2018, Octavian Acquisition Corp. was merged with and

into its wholly-owned subsidiary Actian Corporation, upon completion of the acquisition of Actian Corporation. HCL Mortgage Holdings, LLC, a Delaware company, was voluntarily dissolved during the year. Ingres Canada Corporation, a subsidiary of Actian

Corporation, became the step-down wholly-owned subsidiary of the Company pursuant to the acquisition of Actian Corporation. However, since it was not in operation and was therefore voluntarily dissolved during the year.

Pursuant to the stock transfer agreements executed between HCL America Inc. and HCL Technologies UK Limited, wholly-owned step-down subsidiaries of the Company, the entire shareholding of HCL Italy SRL and HCL Great Britain Limited was transferred from HCL America Inc. to HCL Technologies UK Limited. HCL had entered into a joint venture agreement with DXC Technology (DXC) in July 2015 pursuant to which a joint venture company namely CeleritiFinTech Limited was formed, in which the Company held 51% stake through HCL Technologies UK Limited, a wholly owned step-down subsidiary of the Company and the balance stake was held by DXC. CeleritiFinTech Italy S.r.l was incorporated as a wholly-owned subsidiary of CeleritiFinTech Limited. The joint venture arrangement was discontinued w.e.f. September 30, 2017 and the Company formed a new arrangement (IP Partnership) with DXC. Pursuant to the termination of the JV agreement, the 51% stake held by HCL Technologies UK Limited in CeleritiFinTech Italy S.r.l was transferred to DXC.

As on 31 March 2019, the Company has 133 subsidiaries and 8 associate companies.

During the FY 2019-20, the company has launched a dedicated HCL Microsoft Business Unit focused on Microsoft Technologies.

As on 31 March 2020, the company has 137 subsidiaries and 11 associate companies under its roof.

During FY 2019-20, the Company, through its step-down wholly owned subsidiary, HCL America Inc., acquired Strong Bridge Holdings, Inc. and pursuant to said acquisition, Strong Bridge Holdings, Inc and its subsidiaries have become the wholly owned step-down subsidiaries of the Company w.e.f. April 1, 2019. The Company signed an agreement with IBM Corporation, USA for asset purchase of IBM's seven software products for an aggregate amount of USD 1.8 billion; and the said transaction was completed on June 30, 2019. The Company acquired Sankalp Semiconductor Pvt. Ltd., a company incorporated in India and pursuant to this acquisition, Sankalp Semiconductor Pvt. Ltd. and all the subsidiaries became the step-down subsidiaries of the Company w.e.f. October 10, 2019.

As on March 31, 2020, the Company has 137 subsidiaries and 11 associate companies.

As on March 31, 2021, the Company has 140 subsidiaries and 11 associate companies.

The Company's step-down wholly owned subsidiary, HCL Australia Services Pty. Ltd., acquired DWS Limited (DWS), a public company listed on the ASX, the Australian Securities Exchange. Pursuant to this acquisition, DWS and all its subsidiaries have become step-down wholly owned subsidiaries of the Company with effect from January 5, 2021..

The Company acquired asset carve-out of the product and services business that comprises of the Self-Optimizing Network (SON) from Cisco Systems Inc.,

a company incorporated in California, which was completed on October 25, 2020.

In February 2021, HCL has signed a five-year Digital Workplace Services Agreement with Airbus. HCL will establish a modernized digital workplace to enhance the user experience and service quality for the majority of Airbus employees globally.

During FY 2020-21, HCL Technologies Angola (SU), LDA., a private limited liability company, was incorporated as a step-down wholly owned subsidiary of the Company. HCL Technologies S.A.C., a Corporation was incorporated as a step-down wholly owned subsidiary of the Company.

The Scheme providing for the amalgamation of four direct / step-down wholly owned subsidiaries of the Company namely, HCL Eagle Limited, HCL Comnet Limited, HCL Technologies Solutions Limited and Concept2Silicon Systems Private Limited, with and into the

Company, was sanctioned by the Hon'ble National Company Law Tribunal, New Delhi vide its Order dated December 12, 2019 along with its Modification Order dated January 23, 2020 and certified copy of the said Order was filed with the Registrar of Companies on March 13, 2020. Accordingly, the Scheme became effective from July 13, 2020 i.e. the date from which the certified copies of orders of both the jurisdictional Tribunals were filed with the Registrar of Companies. The Appointed Date of the Scheme was April 1, 2019.

During financial year March 31, 2022, the Company's step-down wholly owned subsidiary, HCL Technologies Germany GmbH acquired 51% stake in GBS IT w.e.f. January 5, 2022 through a Joint Venture (JV) agreement, with Deutsche ApoBank, the largest cooperative primary bank in Germany. The Company's step-down wholly owned subsidiary, HCL Hungary Kft., has w.e.f. April 2, 2022, acquired 100% stake in Starschema, a LLP incorporated in Hungary.

As on March 31, 2022, the Company had 120 subsidiaries and 8 associate companies.

During FY 2021-22, new step-down wholly owned subsidiaries of the Company were incorporated like HCL Technologies Costa Rica Sociedad De Responsabilidad Limitada, HCL Technologies Bahrain W.L.L, HCL Technologies Slovakia and HCL Technologies Morocco Limited.

As on March 31, 2023, the Company had 122 subsidiaries and 6 associate companies. HCL Technologies Jigani Ltd was incorporated during the year 2022-23. The Company's step-down wholly owned subsidiary, HCL Technologies Starschema Kft. (formerly known as

HCL Hungary Kft.) acquired 100% stake in Starschema Kft., a limited liability company incorporated in Hungary and post acquisition, , Starschema Kft. and all its subsidiaries were made step-down wholly owned subsidiaries of the Company with effect from April 2, 2022.

The Company's step-down wholly owned subsidiary, HCL Technologies UK Limited, acquired 100% stake in Manzina Tech GmbH and Manzina Tech GmbH and all its subsidiaries became step-down wholly owned subsidiaries of the Company with effect from May 31, 2022. The Company's wholly owned subsidiary, Sankalp Semiconductor Private Limited, acquired 100% stake in Quest Informatics Private Limited and Quest became the stepdown wholly owned subsidiary of the Company with effect from July 12, 2022.

HCL Technologies Holding UK Limited was incorporated under the laws of United Kingdom as a wholly owned subsidiary of the Company in 2024.

In 2023-24, HCL Technologies UK Limited a Company incorporated in UK and a step-down wholly owned subsidiary of the company had acquired 100% stake in ASAP Holding GmbH, a German automotive engineering technology provider in areas such as autonomous driving, e-mobility and connectivity. Pursuant to this acquisition, ASAP Holding GmbH and its 10 subsidiaries have become the step-down wholly owned subsidiaries of the Company with effect from August 31, 2023.

In 2024, Company acquired ASAP Group, an automotive engineering services provider with more than 1,600 employees focused on future-oriented automotive technologies such as autonomous driving, e-mobility and connectivity. In addition, Company launched HCLTech AI Force™, an innovative GenAI platform that accelerates time-to-value by transforming the software development and engineering lifecycle.