

HCLTech

HCL Technologies Limited (d/b/a HCLTech) is an Indian multinational information technology (IT) consulting company headquartered in Noida. Founded by Shiv Nadar, it was spun out in 1991 when HCL entered into the software services business. The company has offices in 60 countries and over 220,000 employees.

== History ==

=== Formation and early years ===

In 1976, a group of eight engineers, all former employees of Delhi Cloth & General Mills, led by Shiv Nadar, started a company that would make personal computers. Initially floated as Microcomp Limited, Nadar and his team (which also included Arjun Malhotra, Ajai Chowdhry, D.S. Puri, Yogesh Vaidya and Subhash Arora) started selling teledigital calculators to gather capital for their main product. On 11 August 1976, the company was renamed Hindustan Computers Limited (HCL). HCL Enterprise developed an indigenous microcomputer in 1978, and a RDBMS, networking OS and client-server architecture in 1983. HCL Technologies began as the R&D division of HCL Enterprise. The company originally was focused on hardware but, via HCL Technologies, software and services became the main focus. On 12 November 1991, HCL Technologies was spun off as a separate unit, being incorporated as HCL Overseas Limited, a provider of software and technology development services.

In 1993, HCL also started providing enterprise IT infrastructure management services, winning an order to establish India's first floorless, electronic stock exchange for NSE.

In July 1994, the company name was changed to HCL Consulting Limited. On 6 October 1999, the

company was renamed 'HCL Technologies Limited' for "a better reflection of its activities."

Between 1991 and 1999, the company expanded its software development capacities to US, European and APAC markets.

=== IPO and subsequent expansion ===

HCL went public on 10 November 1999, with an issue of 14.2 million shares. By the early-2000s, its wholly-owned subsidiary HCL Comnet had expanded its offerings from VSAT to include network security and IT infrastructure services.

In 2001, HCL formed a joint venture with Deutsche Bank by acquiring a 51% stake in the latter's Indian subsidiary Deutsche Software (later renamed DSL Software). In 2004, HCL bought out the remaining 49% stake in DSL Software, which then became part of HCL's banking technology division.

In 2003, HCL won a contract to develop embedded software for Airbus A340's flight warning system. That same year, HCL sold its entire stake in HCL Perot Systems, a seven-year old IT services company, to joint venture partner Perot Systems for over \$105 million.

In 2005, HCL expanded its operations in Northern Ireland. At the 2006 UK Trade and Investment India Business Awards in New Delhi, the then UK Prime Minister Tony Blair announced the expansion.

In 2008, HCL acquired the UK-based consultancy Axon Group for £440 million and merged HCL's enterprise application services (EAS) division into Axon. In the three years following the acquisition, the EAS division's revenue share within HCL increased from 9% to 22%.

In October 2017, IBM and HCL announced a strategic partnership, with the latter taking over the development of IBM Lotus Software's Notes, Domino, Sametime and Verse collaboration tools.

In 2018, US-based Actian was acquired by HCL and Sumeru Equity Partners for \$330 million. HCL

America acquired the remaining 19.6% stake in Actian for \$100.2 million in 2021, making Actian the data & analytics division of HCLSoftware, but keeping it an independent company.

In 2019, HCL Technologies acquired products of IBM including AppScan, BigFix, Commerce, Connections, Digital Experience (Portal and Content Manager), Notes/Domino, and Unica.

In 2021, the company reached \$10 billion in revenue. In 2022, HCL Technologies rebranded as HCLTech.

In May 2024, HCLTech announced the acquisition of select assets of Communications Technology Group, a business division of Hewlett Packard Enterprise (HPE), for \$225 million.

In August 2024, HCLSoftware announced its intent to acquire the French metadata management platform startup Zeenea for ₹24 million. After the completion of the acquisition, Zeenea is expected to continue operating as an independent unit under Actian, HCLSoftware's data & analytics division.

== Acquisitions ==

== Operations ==

HCLTech operates in 60 countries, including its headquarters in Noida, India. It has establishments in Australia, China, Hong Kong, India, Indonesia, Israel, Japan, Malaysia, New Zealand, Saudi Arabia, Singapore, South Africa, the United Arab Emirates, Qatar, Morocco and Sri Lanka. In Europe, it covers Belgium, Bulgaria, Czech Republic, Denmark, Estonia, Romania, Finland, France, Germany, Italy, Lithuania, Netherlands, Norway, Poland, Sweden, Switzerland, Portugal, and United Kingdom. In the Americas, the company has offices in Brazil, Canada, Mexico, Puerto Rico, Guatemala, and United States.

=== HCLSoftware ===

In 2019, HCL Technologies started a software product division called HCLSoftware, after completing the acquisition of IBM's software tools. Notable products under HCLSoftware include HCL AppScan, HCL BigFix, HCL Connections, HCL Commerce Cloud, HCL Digital Experience, HCL Sametime, HCL Notes, iNotes, and Unica. As for Actian, their data & analytics division, notable products include HCL Informix, Actian Data Platform, Actian Ingres, Actian Zen, and Actian NoSQL. HCLSoftware division had revenue of ₹11,692 crore (US\$1.4 billion) in fiscal year 2023-24.

=== Leadership ===

HCLTech has had four CEOs since its inception:

Shiv Nadar (1976-2007)

Vineet Nayar (2007-2013)

Anant Gupta (2013-2016)

C Vijayakumar (2016-present)

== HCL Group ==

HCLTech is the flagship company of the HCL Group. Another HCL Group company, HCL Infosystems, was formed in 1976 to produce calculators. HCL Infosystems later became one of the leading manufacturers of personal computers and laptops in India, but it eventually lost market share to foreign competitors like HP and Dell, and shut down its manufacturing division.

In February 2014, HCL Group launched HCL Healthcare, which provides corporate health services.

HCL TalentCare is the fourth venture of HCL Group, which provided skilling and staffing services.

== See also ==

Big Tech (India)

List of IT consulting firms

List of public listed software companies of India

Information technology in India

List of Indian IT companies

== References ==

== External links ==

Official website