

V M V V SANGHA'S



**V M K S R VASTRAD ARTS SCIENCE
AND V S BELLIHAI COMMERCIAL COLLEGE
HUNGUND**

Project report entitled

"A PROJECT REPORT ON HCL TECHNOLOGIES"

UNDER GRADUATION OF BACHELOR OF COMMERCE

Submitted by

Mrs.HANUMAMMA.L

B.Com-II Semester

Register Number U15IY22C0016

Under the Guidance of

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2022-23

Acknowledgement

I am greatly indebted to my guide, **Shri. SHREESHAIL BOMMASAGAR** Co-ordinator, *Department of Commerce*, **Rani Channamma University, V M K S R VASTRAD ARTS SCIENCE & V S BELLIHAI COMMERCE COLLEGE HUNGUND** for his inspiring guidance. In spite of several busy assignments, he has been kind enough to spare his time for giving me pleasure and privilege to work under his guidance.

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My sincere thanks to all for supporting me in carrying out project report and I also thanks to library staff and all my friends for their co-operation during the course of project work and I am also thankful to printers of their skilful printing this work.

My parents are main soul for my confidence, determination and strength throughout my life. The sweet hopes and wishes have made me able to present this work.

Last but not the least I take this opportunity to thank and remember all my friends i.e., kumar rakesh ravikumar who are with me and who have helped me throughout my life from the place they have resided in making me feel that I am also one among them who can achieve things as we want.

Date : 28/8/2023
● Place : HUNGUND

Hanumamma.L
MRS.HANUMAMMA.I

DECLARATION

I declare that this project report entitled " **A PROJECT REPORT ON HCL TECHNOLOGIES** " independent project carried out by me in partial fulfilment of the requirements for the award of the degree of Bachelor of Commerce by the **Rani Channamma University**. The project report has been prepared under the guidance of . **Mr. SHREESHAIL BOMMASAGAR** Co-ordinator Department of in Commerce, **Rani Channamma University, V M K S R VASTRAD ARTS SCIENCE & V S BELLIHAI COMMERCIAL COLLEGE HUNGUND.**

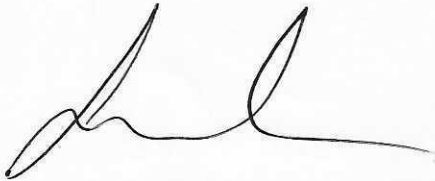
I have not submitted his project previously to this university or any other university for the award of any degree.

Date : 28/8/2023
Place : HUNGUND

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MRS.HANUMAMMA.L

CERTIFICATE

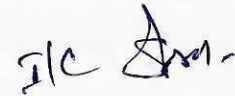
This is to certify that **MRS.HANUMAMMA.I** is a bonafide student of the Department of Commerce, bearing REG NO : U15IY22C0016 during the academic year 2022-23 has satisfactorily completed the project work entitled "**A PROJECT REPORT ON HCL TECHNOLOGIES**" submitted in partial fulfillment of the requirements for the award of the Degree of Commerce by RANI CHANNAMMA UNIVERSITY under guidance and supervision by **Mr. SHREESHAIL BOMMASAGAR** And Prof. B A KANTHI Head of the Department in Commerce.



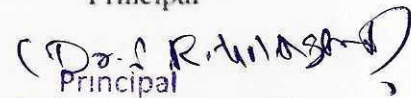
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This is to certify that the project work on " **A PROJECT REPORT ON HCL TECHNOLOGIES** " has been carried out by **MRS.HANUMAMMA.I B. Com II** semester under the guidance of **Mr. SHREESHAIL BOMMASAGAR** Co-ordinator, **Prof. B A KANTHI** Head of the Department in Commerce, towards the partial fulfilment of the requirements for the award of degree of department of Commerce by the **Rani Channamma University** during the year **2022-23**.

Date : 28/8/2023
Place : HUNGUND

I/C Dr.
Prof. SHAKUNTALA K MATH
(PRINCIPAL)

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1. INTRODUCTION

Case studies are used to systematically study the business issues of a firm by identifying the research oriented issues and to perform a study on them to get knowledge or to learn a better way of solving such business issues. It is considered as a qualitative research method in business management research. Case studies may sometimes focus on discussing a single issue or many issues of an organization. A case study based on company analysis provides suggestions or recommendations to improve the performance of the firm. Company analysis is conducted to provide a picture of the company at a specific time, thus providing the best way of enhancing the company.

In the contemporary world economy India is the largest exporter of IT. HCL Technology is considered as one among the "Top Five Indian IT Services Providers" according to Gartner.

HCL Technologies Limited is an Indian multi-national company. It is a division of HCL Enterprise and the headquarters of the company is in Noida, Uttar Pradesh, India. Shiv Nadar started the company in 1976. It is the first Indian IT services (hardware) company. Before the formation of HCL technologies, India had only 250 computers. In 1978, the company developed the first indigenous micro-computer. The first RDBMS is developed in 1983, client-server architecture in 1984 and fine-grained multiprocessor UNIX installation in 1989. The company has offices in 44 countries. Shiv Nadar initially invested 20 lacks for starting the Hindustan Computers Limited. The company along with its subsidiaries had consolidated revenue of \$8.4 billion as of 2018. It operates across sectors including aerospace and defense, automotive, banking, capital markets, chemical and process industries, consumer goods, energy and utilities, healthcare, hi-tech, industrial manufacturing, insurance, life sciences, manufacturing, media and entertainment, mining and natural resources, oil and gas, retail, telecom and travel, transportation, logistics & hospitality. The company has over 132,000+ employees and its customers include 250 of the Fortune 500 and 650 of the Global 2000 companies. HCL Technologies is on the Forbes Global 2000 list.

2. OBJECTIVES

- To analyze the products and services provided by the company.
- To find the competitors of HCL Tech.
- To find the different initiative that will help in environmental sustainability.
- To analyze the achievements and the growth of the company.
- To analyze the company using SWOT analysis.

3. VISION AND MISSION

VISION: "Together we create the enterprises of tomorrow."

MISSION: "To provide world class information technology solution and services to enable our customers to serve their customers better."

4. PRODUCTS AND SERVICES

HCL has a wide array of business lines, services and products.

- **IT Infrastructure Management Services:** These services are expected to help the businesses become secure, agile, service-oriented, and capable of delivering unified

experiences to end customers. The services offered are :-

- Next Generation Data Center Services
- Digital Workplace services
- Next Generation Network Services
- Cloud Native Services
- Cyber Security Services & GRC Services
- Service Integration & Management
- Application Operations
- Mainframes and IBM i (AS/400)
- **Application Services:** HCL brings in-depth knowledge and expertise across a broad spectrum of industries. The combination of the company's services portfolio and the lean industrialized delivery model sets HCL apart and provides exceptional value for their customers. Services:-
 - SAP Services
 - Microsoft Services
 - Oracle Services
 - Quality Assurance & Testing Services
- **Business Process Services:** The Business Services of HCL understands the business priorities and is helping organizations transition from operational excellence and SLAs real-time decision making. HCL helps organizations in not only managing risks and business outcomes effectively, but also delivers consistent and best-in-class end customer experience. The horizontal services offered are:-
 - Finance & Accounting
 - Supply Chain Management
 - Digital and Content
 - Automated Product Support
 - Cognitive Automation

The vertical services offered are:-

- Banking
- Capital Markets
- Insurance
- Life Science
- Healthcare
- Retail
- Utilities
- Telecom
- Hi Tech & Manufacturing
- Consumer Packaged Goods
- **Cyber Security:** HCL's cyber security solutions enable an impeccable transition from a static to a dynamic posture. Dynamic Cyber security offers application security, infrastructure security, governance risk & compliance, access management, and business continuity. The services include:-
 - Strategy & Architecture Services
 - Transformation & Integration Services

HCL Green Data center awarded the 1st LEED platinum certification in India.

Reporting GHG emissions and reducing it year by year.

HCL is the first Indian Company to launch a PVR & BFR Free laptop in January 2010.

HCL was the first Indian ICT manufacturer to have all its products RoHS compliant.

HCL was the first ICT Indian company in India to voluntarily support EPR(Extended Producer Responsibility).

HCL is the first Indian company to launch Antimony and Beryllium free laptop.

HCL extend its take-back services to customers for disposing off their equipment through HCL Green Bag Campaign, and recycling collected e-waste in an environmental-friendly manner.

Introduction of Global IT clouds has reduced hardware requirement which has led to power savings in a big way.

6. MODE 1-2-3 STRATEGY

Through Mode 1-2-3 Strategy, HCL Technologies is expanding its growth into a next-generation technology.

➤ Mode 1: Core Services

In this Mode, HCL provides core services such as infrastructure, applications, BPO and engineering services, leveraging DRYICE to transform clients' business and Information Technology landscape making them "lean" and "agile".

➤ Mode 2: Next Generation Services

In this mode, HCL provides experience-centric digital services and outcome-driven integrated offerings of Digital & Analytics, IoT WoRKS, Cloud Native Services, Cyber Security & GRC Services.

➤ Mode 3: Products & Platforms

Mode 3 is all about using ecosystem to future-proof the business. Unlike creating a product from the scratch, it is about innovating products and platforms enabled by creative partnership.

7. SOCIAL WORK

The company focuses on Corporate Social Responsibility (CSR) Policy to support the development of the society.

The HCL Foundation is working on different projects like rural development project, Project Samuday, which focuses on economic and social development of slums. The CSR policy focuses on eradicating poverty, malnutrition and promoting healthcare and making the availability of safe drinking. They focus on promoting gender equality, setting up homes for orphans, day care centers, old age homes and many other facilities for senior citizen. They also ensure environmental sustainability, animal welfare and conservation of natural resources. The policy also provides benefits for war widows and their dependents and also for armed forces veterans.

8. SWOT ANALYSIS

Strength:

1. Long standing relationship with customers.
2. Consistent revenue growth
3. Offerings like tablets, PCs expand the reach
4. Ability to understand customer's business and offer right technology.
5. Proved to be an innovator and leader in technology.
6. Global coverage in countries like US, Japan, Europe etc.
7. Offices in 44 countries with 132,000+ employees.

Weakness:

1. Tough competition from existing PC and laptop brands means limited market share.
2. Poor Human Resource Management System.
3. Less promotional campaigns.
4. Poor customer relationship.
5. Low total asset turnover.

Opportunities:

1. Increasing competition.
2. Increasing consumer awareness about IT and its use.
3. New outsourcing deals.
4. Increased adoption of cloud computing services.

Threats:

1. Intense competition for traditional IT services.
2. One of the key threats is the ban of outsourcing from India due to the new regulation from US.
3. Small manufacturers are trying to enter into the segment where they can provide much cheaper products than HCL which will be a rising competition for HCL to stand.
4. Less franchise model.

9. COMPETITORS

- Wipro is one of the top competitors of HCL technologies. Wipro Limited is a global information technology, consulting and business process services company. It is founded in the year 1945. HCL has recently lost against Wipro to become the fourth largest software services company in India.
- Cognizant is a provider of IT, consulting and BPO. It is founded in the year 1994.
- Accenture is another competitor of HCL Technologies. It is a management consulting, technology services and outsourcing company founded in the year 1989.
- Infosys is founded in the year 1981 and it provides business consulting, IT, software engineering and outsourcing services that deliver measurable business value. It is one of the largest consultancy firms with consolidated revenue of \$11.54 billion.
- TCS is an Indian multi-national information technology service, consulting company. It is one of the largest Indian companies by market capitalization and is named as the fastest growing brand in IT services.

10. SUGGESTIONS

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View the report online at:
hcltech.com/investors

Message from the Chairperson

Dear Shareholder,

Even as the world continued to evolve and shift in the wake of COVID-19, I am proud of HCL Technologies' commitment to both our people and our clients in another year of unpredictability – and another year of acting responsibly, and going above and beyond.

As we emerge from this once-in-a-century pandemic, we are navigating a phase of global supply chain disruptions, geopolitical conflicts, and deglobalization. Within some of these trends are several opportunities, especially in digital, cloud, and engineering, as technology becomes an essential part of our lives and a force for good.

At HCL Technologies, we have continued to learn, build and grow efficiently while expanding our client base and growing our share of wallet. With the depth and breadth of our portfolio, our strategy of establishing nearshore presence, and deep relationships with our clients, we remain well positioned to leverage these emerging opportunities.



At HCL Technologies, we have continued to learn, build and grow efficiently while expanding our client base and growing our share of wallet."

When I look back on FY22, I'm particularly proud of the work we did to bolster our commitment to sustainability and corporate social responsibility (CSR). While our Board of Directors made solid progress with its diversity, inclusion and environmental, social and governance (ESG) sub-committee work, we embraced a new overarching sustainability strategy built around the tenets of Act Pact Impact.

- **ACT:** We understand that impact starts with us. We act in the most responsible and sustainable manner. We ensure we use every resource efficiently to maximize value
- **PACT:** Our relationships go beyond a formal contract with our stakeholders. We are working for a sustainable future in collaboration with our clients, partners, communities, and all stakeholders
- **IMPACT:** We focus on creating sustainable impact through all our initiatives and activities

We have engaged with various stakeholders and, using a risk and responsibility lens, identified 12 material ESG topics that have become our core focus. We also made the important commitment of greenhouse gas emission (GHG) reduction, and we're strengthening our data and reporting initiatives in this area.



We recognize the impact that a business like ours can deliver in elevating communities globally, and we continue to improve our efforts and take decisive actions that benefit people and planet."

The HCL Foundation, through which we have invested more than ₹900 crores to-date in social development efforts, continues to lead the way for serving communities throughout India across education, health, water, sanitation and hygiene, skill development and livelihoods, environment, and disaster risk reduction, response and management. HCL is also serving communities in global locations where we are present, through direct interventions and partnerships. I am pleased to share that, in recognition of these efforts, we were named Corporate Citizen of the Year 2021 by The Economic Times.

Ethical and sustainable business practices are of paramount importance to us and are embedded into everything we do at HCL Technologies. We recognize the impact that a business like ours can deliver in elevating communities globally, and we continue to improve our efforts and take decisive actions that benefit people and planet.

I would like to thank and express my humble gratitude to our shareholders for always believing in us. Together, we shall continue to drive our growth strategy and build on the achievements of FY22.

Roshni Nadar Malhotra

Letter from the CEO & Managing Director *continued*

Employer of choice

At HCL Technologies, we have taken pioneering steps in our talent strategy. We are very proud of our global team of diligent, diverse and passionate people, all 209,000+ of them across 52 countries, who are delivering extraordinary experience to our clients under the leadership of a world-class management team and rooted in our culture of "Ideapreneurship". Not only are we re-skilling our employees at a massive scale on next-gen technologies, but we are also creating net new talent pools for the industry.



Not only are we re-skilling our employees at a massive scale on next-gen technologies, but we are also creating net new talent pools for the industry."

On the latter, three programs led the charge again this year - TechBee, our Global Apprenticeship Program and New Vistas. Overall, we made record hiring this fiscal year, with 39,900 net new additions to the organization.

This dual focus on evolving, grooming, and empowering our teams, as well as diversifying our talent pipeline, has continued to put us at a position of strength in the market. Our efforts in this direction have been widely lauded. We were featured in Forbes' 2021 list of the "World's Best Employers" for the second consecutive year in FY22, and we also emerged as the top-ranked company globally in the Professional Services sector and one of the only five India-headquartered multinationals across all sectors. Today, we are recognized as a "Top Employer" in 17 countries, and hope to add several more territories to this list next year. Additionally, leading analyst group Avasant has ranked us a "Leader" in its Digital Talent Capability 2021 RadarView™, a citation we are very proud of.

Preferred Digital Partner for Global 2000 enterprises

Our vision is to be the preferred digital partner for Global 2000 enterprises. To deliver on this ambition, our strategic focus for client acquisition and retention is built on two key directives: being selective about the companies we pursue and building deep, strategic relationships as a trusted partner with our clients.

Last year, the number of \$100 million clients increased to 16, and our \$50 million clients increased from 29 to 43, proving the efficacy of this strategy. 85% of our revenue growth came from 50 accounts, 40 of which are Fortune 500 or Global 500 accounts. This growth was led by client-centric initiatives alongside delivery of strong digital propositions in 35 existing clients and 15 new accounts. We are very proud of the deeper, multi-service line relationships that we are building on this journey.

Our bookings have also remained strong, cutting across verticals, geographies, and service lines. From a YoY perspective, our total contract value (TCV) has increased by 14% and annual contract value (ACV) has grown 21% YoY.

Going forward

The positive financial impact of our chosen business strategies has been significant. Over the last three years, we have reached a momentous milestone of 10% CAGR, representing \$11.5 billion revenue, despite the challenges brought on by the pandemic. During the same period, our operating cash flow grew by 21% CAGR.



As digital transformation continues to remain paramount for enterprises, we are optimally positioned to partner with them through their digital journeys."

As digital transformation continues to remain paramount for enterprises, we are optimally positioned to partner with them through their digital journeys. We are going through a product portfolio transformation, evolving our services mix to better align with spend patterns, and leaning into the rapid growth of our digital business.

Driven by our focus on momentum and investment, we aim to deliver organic growth in the most capital-efficient ways, employing the most sustainable profitability improvement strategies. To ensure our shareholders get the benefit of our successful business model, we have improved our capital allocation policy, increasing payout to a minimum of 75% of net income over a 5-year period. Above all, we will continue to invest in our people, who are the biggest enablers of our ability to deliver innovative and differentiated solutions to our clients.

We look forward to the next phase of our growth with optimism and confidence, ready to harness the disruptions and seize the many opportunities that are ahead of us.

C Vijayakumar

Letter from the CEO & Managing Director

Dear Shareholder,

When the pandemic began, it forced organizations to re-imagine and rapidly accelerate their digitalization journeys. Upgrades, transitions, and new operating models were launched at an unimaginable pace. A year later, this momentum shows no sign of abating, but with the added ask of foundational restructuring to build long-term sustainable business growth models. This has required both technology providers and consumers to invest in order to progress for the long run.

At HCL Technologies, our performance in FY22 reflected this sentiment. We grew at a healthy 12.7% YoY in constant currency and also focused on architecting the 'next normal' for our clients with proactive investments in several arenas that will ensure our long-term competitiveness.

The year scripted many successes for us along these two broad themes of **momentum** and **investment**.

Growth momentum

We continued to build on our growth strategy. Our services business grew at a rate of 14.9% YoY, headlined by digital application services, engineering services, and cloud transformation services. Over the last three years, the share of our digital services portfolio has gone up from 18.2% to 34.5%, which is a strong validation of our approach to winning in the digital-first era.



Our front-runner credentials in Cloud have further strengthened this positioning. We believe that by 2025, more than 50% of tech spend in the IT Services market is going to be on Cloud."

Our front-runner credentials in Cloud have further strengthened this positioning. We believe that by 2025, more than 50% of technology spend in the IT Services market is going to be on Cloud. Having been amongst the first in the market to recognize this potential, we have partnered with all the leading hyperscalers and are well positioned to leverage the emerging opportunities.

Another unique differentiation is our strategy of product and service diversification to better serve client needs. Today, our Products & Platforms business is not just a profitable and cash generating portfolio, but also a door-opener in net new client groups and micro-verticals.

Responsible progress

We also took exceptional strides on the ESG front and integrated ESG across our business operations.

At the very helm of our actions is a dedicated committee constituted within the Board of HCL Technologies to oversee and govern our diversity, equity and inclusion and ESG actions. The overall constitution and mix of our Board is itself very diverse, with more than 30% women Directors and 60% international Directors.



From making our Company more sustainable, to creating technology-enabled sustainable solutions that we offer to our clients, to purposefully contributing to the communities that we operate in, we are taking every action to continue to make a positive impact on our planet's health and resilience."

On the climate change agenda, we have committed to achieving net-zero carbon by 2040, joining a group of only ~20% of the world's public companies that have so far committed to net-zero carbon emissions targets. On this journey, our sub-target for 2030 has been validated by the Science Based Targets initiative (SBTi) to be aligned with the 1.5°C pathway.

Moving forward, we have identified 12 ESG topics as 'material' to our business. Under these canopies, we are currently tracking 100+ metrics to drive sustainability within the organization and leveraging technology to create solutions, including sustainable products, for our clients. Our hard work in this arena led us to achieve a ranking of 24 among all the software and services companies in the world by Sustainalytics.

From making our Company more sustainable, to creating technology-enabled sustainable solutions that we offer to our clients, to purposefully contributing to the communities that we operate in, we are taking every action to continue to make a positive impact on our planet's health and resilience.

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
 CEO & Managing Director



Shikhar Malhotra
 Director
 Non-Executive,
 Non-Independent

Non-Executive, Independent Directors



Deepak Kapoor
 Director



S Madhavan
 Director



Dr. Mohan Chellappa
 Director



Nishi Vasudeva
 Director



Robin Ann Abrams
 Director



Dr. S Shankara Sastry
 Director



Simon John England
 Director



R Srinivasan
 Director



Thomas Sieber
 Director



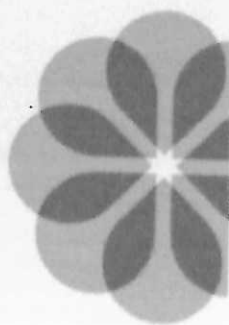
Vanitha Narayanan
 Director

Key to Board Committee membership:

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

Sustainability

ACT
PACT
IMPACT



We are embedding sustainability into everything we do at HCL Technologies. With a comprehensive environmental, social, and governance (ESG) framework, we are delivering sustainable, long-lasting impact through our corporate actions and our pacts with stakeholders.



HCL Campus, Noida

Our commitments

We are committed to long-term value creation for our stakeholders, and our philosophy has always been about incorporating the right ESG practices to ensure a sustainable present and future. Our approach is designed to maximize our contribution toward the UN Sustainable Development Goals (SDGs). Our sustainability strategy is based on three guiding principles:

- **ACT:** We understand that impact starts with us. We act in the most responsible and sustainable manner. We ensure we use every resource efficiently to maximize value.
- **PACT:** Our relationships go beyond a formal contract with our stakeholders. We are working for a sustainable future, in collaboration with our clients, partners, communities, and all stakeholders.
- **IMPACT:** We focus on creating sustainable impact through all our initiatives and activities.

Aligned to this, the Board committed to focus on ESG and recently reconstituted the Board's Diversity Committee (created in April 2016) to become the ESG and DEI Committee. The Company also hired this year a Global Head of Sustainability.

Using the lens of risk and responsibility, HCL has defined 12 material topics and created a set of 100 performance metrics aligned with global ESG standards and guidelines to monitor the progress in these 12 dimensions.

The 12 material topics are:

E	1. Climate Change 2. Eco Efficiency
S	3. Human Capital 4. Local Hiring 5. Diversity and Inclusion 6. Talent Attraction and Retention 7. Work Environment 8. Citizenship
G	9. IT Security, Data Protection, and System Availability 10. Sustainable Impact on Clients 11. Sustainable Procurement 12. Governance and Ethics

Sustainability continued

Our pact with all stakeholders

As a responsible corporate citizen, we support and help activate the communities and societies in the places where we operate. We collaborate with clients and ecosystem partners to embed sustainability into everything we do.

Key initiatives

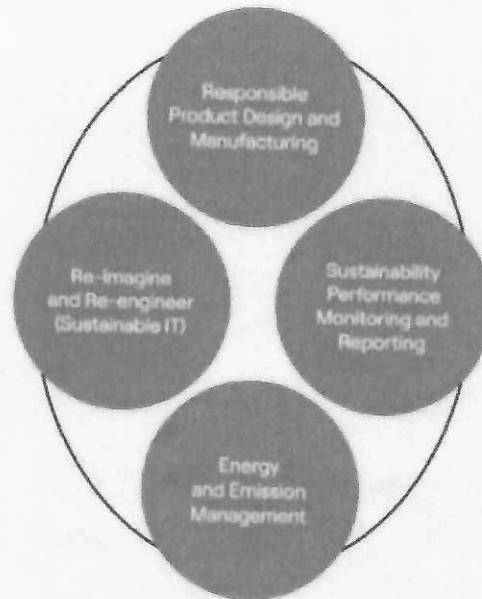
We are a founding member of the World Economic Forum (WEF) Global Parity Alliance, a cross-industry group of companies taking action to accelerate DEI in the workplace and beyond.

HCL has partnered with UN Women as a HeForShe Champion. HCL and UN Women intend to transform such corporate and social norms to promote greater equity and inclusion - dramatically accelerating progress toward UN Sustainable Development Goal 5 on Gender Equality. As a HeForShe Champion, HCL has made a bold and transformative policy commitment to achieve gender parity in recruitment across the organization globally by 2025.

Sustainability solutions for clients with partners

We have a focused approach to evolving new solutions and products to help our clients improve their performance around ESG. We are committed to improving the ESG skills of our employees to ensure that we incorporate a sustainable impact creation approach to our engagements with clients and partners.

Selected Sustainability Solutions



Key recognitions of our impact

91.9

HCL Technologies received an Edelweiss Sustainability score of 91.9 out of 100 on 40 key metrics across sustainability.

Gender Equality

HCL Technologies features in the Gender-Equality Index by Bloomberg.

Most Sustainable

HCL Technologies was featured amongst Businessworld's "Most Sustainable Companies". Companies were evaluated by Sustain Labs Paris.

ESG Leader

ranked as one of the 14 ESG Leaders in a listing of 586 companies evaluated by CRISIL.

Ranked "A"

HCL Technologies received an "A" ranking in the MSCI Ratings which positions us in the top performers among peers.

Corporate Social Responsibility



HCL Foundation Director Nishi Pundhir and CHRO Aparna W. accept the Corporate Citizen of the Year Award 2021

At HCL Technologies, our ability to deliver on our mission continues to be rooted in part to our strong corporate social responsibility toward the communities in which we live and work. Whether it is collaborating with global forums, local communities, or governments and charity organizations; contributing to crisis relief funds for Ukraine or COVID-19; contributing to the efforts for a greener world or environment preservation; providing education and employment to under-represented groups and communities; or offering health and food assistance – HCL proudly holds the CSR flag as an integral part of its growth journey.

Built on a strong foundation in India

In India, HCL Technologies implements its Corporate Social Responsibility agenda through its CSR arm, the HCL Foundation. With a cumulative investment of more than ₹ 900 Cr, the Foundation has impacted more than 3.7 million lives across 22 states and three union territories of India. In recognition of these efforts, HCL Technologies received the prestigious Corporate Citizen of the Year Award 2021 from The Economic Times for championing social change and good governance.

Today, the HCL Foundation drives five flagship programs – HCL Samuday for integrated rural development; HCL Grant to empower non-profits for community-led rural upliftment; HCL Uday to address developmental issues in urban areas; Clean Noida to transform into one of the cleanest cities in India; and HCL Harit for environmental action. In addition, various other special initiatives are undertaken by the HCL Foundation. These include – Power of One, Sports for Change, the HCL Foundation Academy, My E-Haat, and response to humanitarian crises and disaster mitigation. These programs are designed to bring about lasting positive impact on people and the planet through long-term sustainable programs that focus on education, health and sanitation, skill development and livelihood, environment, and disaster risk reduction and response. Child protective strategies, inclusion, and gender diversity remain central in all initiatives of the HCL Foundation, ensuring equitable development and opportunities for all.

Corporate Social Responsibility *continued*

Rural Programs

Driven by a commitment to create self-reliant villages, HCL Samuday and HCL Grant work with local communities to seed sustainable, transformative models and solutions, and create a source code for rural transformation.

HCL Samuday, implemented in Hardoi district in Uttar Pradesh, takes an immersive approach, engaging deeply into the rural communities to build the most needed assets and infrastructure, and then galvanizing the local communities to take charge.

During FY22:

- 104,072 students and 33,981 neo-literates accessed and benefitted from education initiatives
- 49,812 outpatient department clinics and diagnostic services were made available through telemedicine, and 40,895 people received mobile health clinic services
- 5,040 women across 720 self-help groups were trained in financial management
- Reliable green electricity from 32 solar mini-grids made available to 4,000 households
- 370 acres of land reclaimed under the VASUNDRA Program by applying gypsum in land with high pH for 1,848 farmers
- 2,083 farmers trained at the CATT center in advanced agriculture practices
- 1,688 households connected with a regular piped water supply through tap connection
- 3,814 tons of solid waste were managed and 675 garbage vulnerable points eliminated

HCL Grant takes an expansive approach to achieving sustainable rural development by supporting non-governmental organizations (NGOs) involved in path-breaking work across three thematic categories of environment, education, and health. HCL Grant has committed ₹ 95.75 crore with an aim to reach 2.3 million people. So far, more than 844,000 lives have already been touched. As part of the environmental initiatives, more than 65,000 acres of land have been brought under sustainable community governance. The partnerships across various remote corners of the country have ushered in the emergence of innovative community-led solutions and enabled the delivery of solutions at scale.



The HCL Foundation conducts emergency rescue missions to save biodiversity through Mobile Veterinary Service unit.

Urban Programs

With a bold vision to create a future in which cities embrace their most vulnerable citizens and services converge to offer a life of dignity and self-respect, the HCL Foundation is creating a model for urban socio-economic and environmental development.

HCL Uday leverages the scale of the government, the expertise of NGO partners and the volunteering spirit of its employees to bridge the access gap and reach the city's poorest residents with quality services. It works through an integrated community development approach using a convergence approach to create a comprehensive and holistic model of urban development.

In FY22, HCL Uday continued its efforts to enable and empower communities to realize their full potential. Reaching out to more than 560,000 (60% women) people in 11 Indian cities, HCL Uday works toward providing comprehensive care and services across various verticals, including early childhood care and development, education, skill development and livelihoods, and health, water, sanitation and hygiene. Programs provide holistic health care and development, mainstreaming children into schools, training, public health improvements, and support of collectives.

Clean Noida is implemented in full partnership with its citizens and the Noida Development Authority. The program works toward creating awareness about proper waste management practices and evolving structured, technology-driven systems and practices for efficient management of waste in the city. Clean Noida is HCL's commitment to transform Noida into one of the cleanest cities in the world. Clean Noida programme has been appreciated by Noida Authority, for the project's immense contribution, which has helped Noida to become:

- i) India's cleanest medium city (3-10 lac population),
- ii) 4th cleanest city (1-10 lac population) and
- iii) awarded 5-Star Garbage Free City (GFC) rating, in Swachh Survekshan 2021.



The HCL Foundation supported rug weaving center run by rural women.



The HCL Technologies Foundation Director Nidhi Pundhir and HCL Technologies CMO All Hour visiting partner NGOs in Noida, India



HCL CEO & Managing Director, G. Vijayakumar and HCL Foundation Director, Nidhi Pundhir felicitating Jerlin Anika (center), Sports for Change scholarship recipient, who won three Golds in Badminton for India at the 2022 Deaflympics



HCL Technologies Foundation works to expand access to education in India.

Environmental Action

HCL Harit: The green initiative aims to conserve, restore, and enhance indigenous environmental systems and respond to climate change in a sustainable manner through community engagement. HCL Harit is operational in nine states of India. Key achievements during FY22:

- Afforestation and Habitat Restoration: 180,984 saplings were planted, taking the total sapling count to 467,240
- Water Conservation: 25 waterbodies rejuvenated, taking the cumulative count to 78
- Animal Welfare: 29,512 animals were treated and protected, taking the cumulative count to 50,982
- Environment Education: 4,001 people benefitted, taking the total reach to 7,515
- Coastal & Marine Conservation: ~290,000 mangrove saplings raised for plantation; ~20,500 kgs ghost nets collected and ~4,000 Olive Ridley eggs relocated to the hatchery

Special Initiatives

Sports for Change: Aimed at enabling balanced participation, excellence and holistic development through a high-quality and inclusive sporting experience for children and youth from disadvantaged communities.

- 21,000+ athletes reached
- 113 sports scholars recognized through scholarships
- 89 students admitted to reputable colleges through sports quota
- 104 students participated in national and state level competitions

HCL Foundation Academy: A global platform for collaborative learning and solution thinking to the world's most challenging socio-economic and environmental problems.

- 36,800+ reach
- 46 webinars hosted
- 3 cycles of 3 courses underway
- 7 partnerships
- 142 learners certified
- 2 cycles of CSR courses completed
- 167 learning hours clocked

My E-Haat: Promoting India's rich heritage and finest handicrafts, www.myeheat.in portal enables thousands of artisans, especially women, to leap over exploitative systems and connect directly with customers.

Power of One: It is an HCL employee volunteering and payroll giving program based on the belief that a small contribution made by the employees or time spent in community service can make a significant difference in society. The Company matches all funds collected through payroll giving and directs them to non-profits and NGOs globally.

Powered by People

In our continuing mission to expand and enrich our employee-centric culture, HCL Technologies has long understood this fundamental truth: our people are the key to our progress. Through a culture of innovation and "Ideapreneurship", we empower our people to lead value-driven ideas in an inclusive and flexible work environment.

Our people strategy is focused on building the skills and capabilities that the industry needs, attracting and retaining the right talent across the globe, and creating a supportive culture for them to do their best work.



209,000+

Ideapreneurs across the globe, but that's not the only number that matters.

Truly diverse

165 nationalities represented
52 countries
28% Ideapreneurs are women

Globalization (employees hired locally in global markets)

71% United States
81% Europe
89% APAC and Rest of World (excluding India)
50% US apprentices recruited from under-represented communities

Powered by people *continued*



Early career and higher education programs



HCL Technologies apprentices in Frisco, Texas

Getting started on the right track

HCL Technologies' early career programs train the next generation of technology talent and offer them a gateway to fast-track their careers with one of the world's leading employers. We offer a range of entry-level programs across the globe.

TechBee Scholarship/Apprenticeship and Higher Education Program

The Program offers high school (Class XII) graduates an opportunity to start their career directly out of school, with access to industry-leading training, on-the-job learning, and funded higher education with HCL's network of academic partners. In FY22, HCL onboarded 4,000+ students and offered career pathways in several business areas, such as digital, engineering, cloud, software development, and analytics.

Internships

HCL's internship program offers students eight to 12 weeks of work experience in the areas of business analysis, digital technologies, finance, HR, marketing, and project management. In FY22, the Company employed approximately 600 interns across the globe.

Graduate Engagement Managers and Management Trainees

Graduate Engagement Manager is HCL's campus hiring program where top candidates are hired from accredited universities/colleges. They are inducted as managers and are deployed on global projects, working with senior leaders and clients. MTs are hired from other reputable colleges in Tier 1 or 2 locations. Candidates with high learning aptitude and potential are hired as MTs to start careers in IT, finance, HR, marketing or project management.

Full-Time Entry-Level Careers

Each year, thousands of college graduates join HCL Technologies as full-time entry-level professionals to get a head start in their careers in tech. In FY22 alone, we hired almost 23,000 graduates from leading educational institutions around the world.



HCL TechBee is a real innovation in helping budding technocrats experience a new, innovative way of learning, graduating from top universities... alongside a full-time job at an early age.*

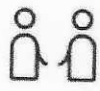
Bhanu Teja
TechBee, HCL Technologies
Vijayawada, India



HCL Technologies enables me to grow and foster my leadership skills, unlock my potential, and provide exceptional service to all stakeholders.*

Gianina Maria Ciriaco
HR Business Partner
HCL Technologies, Philippines

Powered by people *continued*



Learning and professional development

HCL Technologies offers a wide range of talent development programs via online learning resources, workshops, interactive learning experiences, and classroom trainings. The Company takes pride in its association with leading learning and training partners across the globe, who help deliver effective, virtual, and collaborative learning to our 209,000 Ideapreneurs. HCL has formal academic partnerships with leading global institutes for higher education opportunities.

FY22 saw a continued uptake of digitally-enabled employee learning tools. The FY22 learning program enrolments on Generic skills further increased by 7% as compared to FY21 with a strong jump of 24% in the overall Learning hours. There was an increase of 44% in Digital skills programs enrolment with 32% employee certifications. 'Application of Learning' effectiveness improved by 60 basis points as compared to FY21. These increases reflect the determination and drive of our people to constantly improve and progress, individually and collectively, to support their ambitions and goals.



HCL Technologies allows me to balance work and personal life, and encourages me to give my best every day."

Rolando Narvaez
HCL Technologies, Mexico



HCL Technologies employees in a training session in Cary, North Carolina, US



HCL Technologies apprentices successfully completing a training module



Ideapreneurs in Vietnam



Work-life integration

Creating the right balance

HCL Technologies' work-life integration initiatives and programs focus on creating synergies at the intersection of home, family, community, and health and well-being.

Virtual-first work environment: The Company continues to embrace a hybrid working model that prioritizes its people and their needs. It is committed to creating an inclusive, flexible work environment and benefits that work for all. Every employee of HCL Technologies whose role can be carried out independently of delivery center, client location, and everyday personal interaction on-site is eligible to work in a virtual-first mode.

Parental leave and returnship: At HCL, parental leave policies provide employees with advice early on and options for return to work, taking into consideration flexible working hours and work locations. 99.2% of HCL's female employees return after their maternity leave, proving this approach is beneficial to the business and to the families who are part of the wider HCL community. The Company also offers a returnship program to women, military veterans, and all eligible candidates who wish to return to corporate life after a long career break.

Childcare: In addition to providing flexible working opportunities, the Company provides childcare facilities and programs for its employees.

99.2%

of female employees return after their maternity leave



HCL Technologies lets me work in a productive and flexible environment."

Dana Marsh
HCL Technologies, USA



Rewarding and recognizing our people

The Company rewards the passion of its people with compensation, benefits and incentive programs that are inclusive and competitive in the marketplace. These include non-monetary rewards such as performance recognition platforms like Achievers League, O-Infinity, Hall of Fame, Ultimate Ideaprenuer, and Red Ladder Awards, among a few others.



Driven by teamwork in Frisco, Texas



HCL Technologies apprentices engaged in a group discussion

Powered by people *continued*



Diversity, equity and inclusion

Creating a safe and inclusive space for all

HCL Technologies continues to strengthen initiatives on DEI. It strongly believes that DEI are key to the success of the Company. The Employees Resource Groups, Multi-Cultural Groups, and Diversity Council help us deliver on our DEI charter. The Company also focuses on dimensions including people of color, women, LGBTQ+, people with disabilities, neurodiversity, and mental health.

Talent attraction

- 49% of female students in the total campus hiring
- Gender diversity at senior leadership level saw a 5.3% increase over the last four years, an increment of 189%

Talent growth

- 1000 different technical and behavioral trainings offered to employees
- Programs such as ASCEND, Steppingstones, DECODE, Senior Hire Integration Program for women employees

Talent retention

- 27% of senior women employees in revenue generating roles
- HCL's inclusion Lab covers 23,000 employees
- Momtastic program resulted in 99.2% of women returning to work post maternity leave



One of the great things about working for HCL is the diversity in the workplace."

Chris Phillips

Associate Director HCL Technologies, New Zealand



I've been consistently impressed with the amount of collaboration that teams and our departments do despite our differences, our geographic locations."

Meleata Pinto

Sr. Director, Digital Solutions, HCL Technologies, USA



New joiners in Cary, North Carolina, US.



HCL TechBee Scholars with HCL Technologies Chairperson, Roshni Nadar Malhotra and CHRO Aparna V.V.



HCL Technologies team after a roundtable discussion with state influencers in Frisco, Texas.

Awards and recognitions

Leadership Positions. Accelerated.

Corporate Recognitions



#1 in the world in Professional Services sector in Forbes' "World's Best Employers" List 2021

Top 5 among multinationals headquartered in India, across all sectors

Top 100 among global top 100 for the second consecutive year



"Corporate Citizen of the Year 2021" by The Economic Times

For being a flag-bearer of social change and champions of good governance



Guinness World Record for #CodeForCovid19
For conducting the largest Healthcare Technology Solution Competition



#1 in ESG ratings by Edelweiss
Highest overall score among India's Top NSE 100 companies

Executive Recognitions

Global Leadership Award, 2021

Mr. Shiv Nadar honored by US India Business Council for distinguished leadership and the seminal role that he has played in advancing the strategic and economic partnership between India and the United States

Philanthropist of the Year, 2021

Mr. Shiv Nadar honored with the prestigious award by the Indo-French Chamber of Commerce and Industry.

Eminent Engineer Award, 2021

Mr. Shiv Nadar honored by the Engineering Council of India for his pioneering role in the field of engineering, business, and philanthropy

Forbes 100 Most Powerful Women of the World, 2021

Ms. Roshni Nadar Malhotra has been placed at 52nd position this year in the 100 Most Powerful Women List.

India's Most Powerful Women Award, 2021

Ms. Roshni Nadar Malhotra awarded with Business Today's Most Powerful Women Award for second consecutive year.

Financial Express CFO Award, 2021

Mr. Prateek Aggarwal, Chief Financial Officer, HCL Technologies recognized as the Best CFO under Large Enterprises (Service Industry) category at the Fifth Edition of the Financial Express CFO Awards 2021-22



Mr. Prateek Aggarwal recognized as the best CFO at the Financial Express CFO Awards



Employer Recognitions

Top Employer in 17 countries
by the Top Employers Institute

Gold for Leadership Under Crisis, Best Advance in Employee Engagement and Sales Training and Performance
by the Brandon Hall Excellence Awards

India's Best Employers Among Nation-Builders, 2021
by the Great Place to Work® Institute

Regional Top Employer FY21-22
in North America (Canada, US, Mexico) by the Great Place to Work® Institute

Leader in Digital Talent
in the Avasant Digital Talent Capability 2021 RadarView™

Talent Insights Pioneer Award
in the LinkedIn in 10,000+ Employees category

Diversity and Inclusion Recognitions

Best Organization for Women, 2021
by The Economic Times

India's Best Workplaces for Women, 2021
by the Great Place to Work® Institute

Global Gender-Equality Index, 2022
by Bloomberg

Excellence in Practice Award Winners for Diversity & Inclusion, 2022
by the Association of Talent Development (ATD)

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Industry and Analyst Recognitions

HCL Technologies positioned as a Leader in the 2021 Gartner® Magic Quadrant™ for Public Cloud IT Transformation Services*

HCL Technologies positioned as a Leader in the 2021 Gartner® Magic Quadrant™ for Managed Network Services*

HCL Technologies positioned as a Leader in the 2022 Gartner® Magic Quadrant™ for Outsourced Digital Workplace Services*

HCL Technologies positioned as a Leader in the 2022 Gartner® Magic Quadrant™ for Managed Mobility Services*

HCL Technologies positioned as a Leader in the 2021 Gartner® Magic Quadrant™ for Data Center Outsourcing and Hybrid Infrastructure Managed Services, Global*

HCL Technologies positioned as a Leader in The Forrester Wave™: Application Modernization and Migration Services, Q3 2021

HCL Technologies positioned as a Leader in the IDC MarketScape: Worldwide Supply Chain SAP Ecosystem Services 2021 Vendor Assessment (Doc #US47537120, March 2021)

HCL Technologies positioned as a Leader in the IDC MarketScape: Worldwide Managed Multicloud Services 2021 Vendor Assessment (Doc # US45977020, October 2021)

HCL Technologies positioned as a Leader in the IDC MarketScape: Worldwide Artificial Intelligence Business Services 2021 Vendor Assessment (Doc #US46741721, June 2021)

HCL Technologies positioned as a Leader in Everest Group's IT Managed Security Services PEAK Matrix® Assessment 2021

HCL Technologies positioned as a Leader in Everest Group's Application Transformation Services PEAK Matrix® Assessment 2021

HCL Technologies positioned as a Leader in Everest Group's Enterprise Quality Assurance (QA) Services PEAK Matrix® Assessment 2022

HCL Technologies positioned as a Leader in Avasant's SAP S/4HANA Services 2021-2022 RadarView™

HCL positioned as a Leader in Everest Group's Digital Product Engineering Services PEAK Matrix® Assessment 2022

HCL Technologies positioned as a Leader in Everest Group's 5G Engineering Services PEAK Matrix® Assessment 2021

HCL Software positioned as a Leader 2021 Gartner® Magic Quadrant™ for Application Security Testing*

HCL Software positioned as a Leader in IDC MarketScape: Worldwide Cloud Testing 2022 Vendor Assessment (Doc #US47097221, March 2021)



HCL Technologies at the Mobile World Congress in Barcelona, February 2022

Digital Engineering

As digital is becoming all-pervasive, HCL is helping global enterprises re-imagine their businesses for the digital era.

Our digital engineering offerings portfolio covers all areas of digital transformation through cloud engineering, digital platforms, digital commerce, digital manufacturing, 5G services and solutions, data engineering and artificial intelligence (AI), and silicon platform services. We enable our clients to use digital engineering as a "growth" lever instead of a mere driver for efficiency. We continue to invest in our 100+ engineering labs, 60+ solution accelerators and 20+ Centers of Excellence focused on nurturing next-generation digital technologies.

5G

Our domain expertise and in-depth understanding of technology trends allowed us to make early investments in key 5G technologies, creating highly differentiated offerings and solutions in core network, RAN, and management and applications.

Open-source communities play a key role in 5G OpenStack development, and HCL is an active contributing member of the O-RAN ALLIANCE. To meet the fast-paced technology demands of the 5G ecosystem of the near future, we have also invested significantly in training and lab infrastructure for IP development to provide resources to enhance our partners' 5G portfolios. We see 5G as a change driver for business models, bringing about newer opportunities across industries, and we are committed to accelerating the rollout of hybrid 5G networks and development of 5G cloud native network functions while developing differentiated services and supporting the monetization of 5G for enterprises.