

Roshni Nadar joins the board of HCL Technologies

HCL Technologies Ltd. has brought Roshni Nadar Malhotra on the company's board. Roshini is the daughter of the company's founder Shiv Nadar. She was appointed as the company's additional director on July 29, 2013. Roshni had so far been associated with the group's philanthropic activities through the Shiv Nadar Foundation. HCL Technologies is India's fourth largest software exporter and the first major IT firm to have inducted on board a next generation member of the founder's family.

The company also came up with the results for the quarter ended June 30, 2013 and exceeded the market expectations by posting a 42% in its net profit. The company's infrastructure management vertical contributed most to its growth. Buoyed about the future, the company foresees a strong momentum driven by contract renewals by its existing clients. It reinforced investors of a stronger year ahead. The company's chief executive, Anant Gupta said, *"There's a large momentum market on the re-bid side. The top five and top 10 (clients) are growing at a healthy clip - the key is to increase the additional client accounts and that mix is changing."*

For the current financial year, the industry body Nasscom expects software exports to grow by 12-14 percent. The growth numbers so far clocked by HCL Tech suggest that it will surpass the industry expectations for the current financial year.

Source: livemint.com, July 31, 2013