

India's HCL profit jumps 43%, shares gain

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India's fourth-biggest software services firm, HCL, Tuesday posted a 43 percent jump in quarterly net profit, beating forecasts, thanks to stronger outsourcing demand and a weak rupee.

New Delhi-based HCL Technologies said net profit for the three months to December jumped to 5.73 billion rupees (\$112 million) from 4.0 billion rupees a year earlier, according to US accounting standards.

The company's shares jumped as much as 6.45 percent to a month-high of 432.25 rupees after the earnings. Shares finally closed at 424.7 rupees, up 4.61 percent.

The company, which has a July-to-June financial year, said net income rose 25.6 percent in the quarter to \$112 million from the same period a year ago.

HCL, controlled by [Indian software](#) tycoon Shiv Nadar and whose customers include IBM and Microsoft, added 2,556 employees in the quarter.

Company chief executive Vineet Nayar said the company increased its market share despite a challenging economic environment.

HCL signed 18 large contracts with a total value of more than \$1 billion in the quarter.

The earnings come after IT giant Infosys last week cut its [revenue](#)

[outlook](#) in dollar terms for the fiscal year through March, while posting a 33 percent rise in [net profit](#).

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