

ECLERX SERVICES LIMITED
CIN : L72200MH2000PLC125319

Regd. Office : Sonawala Building, 1st Floor, 29, Bank Street, Fort, Mumbai - 400 023

STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2017

(in Rupees million, except per share data)

Sr. No.	Particulars	Quarter ended			Nine months ended		Year ended
		December 31, 2017	September 30, 2017	December 31, 2016	December 31, 2017	December 31, 2016	March 31, 2017
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue from operations (refer note 4b)	3,398.91	3,308.77	3,246.60	10,039.36	9,985.20	13,300.33
II	Other income (refer note 6)	10.67	134.44	113.38	241.38	261.59	282.00
III	Total Income (I + II)	3,409.58	3,443.21	3,359.98	10,280.74	10,246.79	13,582.33
IV	Expenses						
	Employee benefits expense	1,735.42	1,675.36	1,508.90	5,023.43	4,436.94	5,935.06
	Finance costs	0.25	0.06	0.17	0.31	0.32	0.25
	Depreciation and amortisation expense	125.87	119.19	133.64	353.83	381.44	517.96
	Cost of technical sub-contractors	185.16	145.29	169.17	478.09	399.48	540.51
	Other expense	578.50	528.14	525.58	1,688.30	1,577.01	2,230.22
	Total expenses (IV)	2,625.20	2,468.04	2,337.46	7,543.96	6,795.19	9,224.00
V	Profit before exceptional items and tax (III-IV)	784.38	975.17	1,022.52	2,736.78	3,451.60	4,358.33
VI	Exceptional items (Refer note 4a)	-	203.83	-	203.83	-	-
VII	Profit before tax	784.38	1,179.00	1,022.52	2,940.61	3,451.60	4,358.33
VIII	Tax expense	209.44	294.16	161.94	688.47	660.39	819.03
	(1) Current tax	214.45	301.21	225.75	752.32	832.03	1,007.16
	(2) Deferred tax	(5.01)	(7.05)	(63.81)	(63.85)	(171.64)	(188.13)
IX	Profit for the period (VII-VIII)	574.94	884.84	860.58	2,252.14	2,791.21	3,539.30
	Attributable to:						
	Shareholders of the Company	575.20	886.57	860.00	2,255.33	2,790.37	3,540.27
	Non controlling interest	(0.26)	(1.73)	0.58	(3.19)	0.84	(0.97)
X	Profit for the period (IX)	574.94	884.84	860.58	2,252.14	2,791.21	3,539.30
XI	Other Comprehensive Income / (Loss) ('OCI')	22.46	(41.51)	(113.65)	24.95	5.23	124.66
	A (i) Items that will not be reclassified to profit or loss	19.66	5.82	(13.55)	4.86	(44.15)	(30.79)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(5.06)	(1.51)	-	(1.21)	-	-
	B (i) Items that will be reclassified to profit or loss (net)	62.30	(87.41)	(66.73)	23.87	82.75	288.87
	(ii) Income tax relating to items that will be reclassified to profit or loss	(54.44)	41.59	(33.37)	(2.57)	(33.37)	(133.42)
XII	Total Comprehensive Income for the period (X+XI)(Comprising Profit and Other Comprehensive Income for the period)	597.40	843.33	746.93	2,277.09	2,796.44	3,663.96
	Attributable to:						
	Shareholders of the Company	597.66	845.06	746.35	2,280.28	2,795.60	3,664.93
	Non controlling interest	(0.26)	(1.73)	0.58	(3.19)	0.84	(0.97)
XIII	Paid up equity share capital (Face value of Rs. 10 each, fully paid up)	396.07	396.55	396.85	396.07	396.85	397.10
XIV	Other equity						11,760.87
XV	Earnings per share: (in Rs.)						
	(1) Basic	14.49	22.32	21.08	56.81	68.40	87.35
	(2) Diluted	14.44	22.23	20.83	56.53	67.57	86.38

Notes :

- The statement of unaudited financial results have been reviewed by Audit Committee and approved by the Board of Directors at their respective meetings held on January 30, 2018. There are no qualifications in the limited review report issued by the auditors.
- These financial results have been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards (Ind AS) 34 Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder.
- The Group operates under a single reportable segment which is data management, analytics solutions and process outsourcing services. Further the risks and rewards under various geographies where the group operates are similar in nature.

- 4a. During the quarter ended September 30, 2017, the Company has received duty credit scrips under Service Exports from India Scheme (the "Scheme" / "SEIS") for the financial year 2015-16. The duty credit scrips have been granted against export of services under defined category as per the Scheme. The Company has realised Rs.121.85 million net of expenses, from the sale of duty credit scrips. In addition, the Company has also accrued net income of Rs. 81.98 million for the financial year 2016-17 based on estimation of net realisable value.
- 4b. During the current quarter ended December 31, 2017, based on the public notice 45/2015-2020 dated December 05, 2017 issued by Director General of Foreign Trade, the Company has accounted SEIS income of Rs. 64.83 million for nine months ended December 31, 2017 under other operating revenue which is shown under Revenue from Operations.
- 5 The Board of Directors vide their meeting dated December 22, 2017 approved, subject to shareholders' approval, buyback of equity shares of the Company. The shareholders' approval was procured vide postal ballot, results of which were announced on January 23, 2018. The Share Buyback Committee accordingly determined the final buyback price of Rs. 2,000 per equity share and the final amount available for Buyback is Rs.2,580 million. Further details are set out in public announcement dated January 23, 2018 available on Company website viz www.eclerx.com.
- 6 Other income includes net foreign exchange gain/(loss). Other income for the quarter ended December 31, 2017 includes foreign exchange loss of Rs. 68.57 million.
- 7 The standalone financial results of the Company would be available for perusal on the Company's website viz www.eclerx.com. Key standalone financial information is given below.

Particulars	Quarter ended			Nine months ended		Year ended
	December 31, 2017	September 30, 2017	December 31, 2016	December 31, 2017	December 31, 2016	March 31, 2017
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Income from operations	2,868.26	2,794.71	2,847.82	8,552.50	8,746.20	11,620.22
Profit before tax	845.94	1,160.67	1,017.89	2,910.19	3,236.86	4,053.91
Profit after tax	644.65	864.72	850.76	2,235.57	2,631.57	3,311.48

For and on behalf of Board of Directors

Place: Mumbai
Date: January 30, 2018

PD Mundhra
Executive Director