

**ECLERX SERVICES LIMITED**  
**CIN : L72200MH2000PLC125319**

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

**STATEMENT OF CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2016**

(Rs. in lacs, except per share data)

Sr. No.	Particulars	Quarter Ended March 31, 2016 (Audited)	Quarter Ended December 31, 2015 (Unaudited)	Quarter Ended March 31, 2015 (Audited)	Year Ended March 31, 2016 (Audited)	Year Ended March 31, 2015 (Audited)
1	<b>Income from operations</b>					
	Net sales/Income from operations	34,317.50	34,434.32	25,130.38	131,431.61	94,211.95
	<b>Total income from operations (net)</b>	<b>34,317.50</b>	<b>34,434.32</b>	<b>25,130.38</b>	<b>131,431.61</b>	<b>94,211.95</b>
2	<b>Expenses</b>					
a)	Employees benefits expense	13,778.02	14,955.48	11,962.44	56,820.49	43,980.94
b)	Cost of technical sub-contractors	1,058.42	1,711.06	585.47	5,188.77	1,409.79
c)	Depreciation and amortisation expense	1,380.29	1,393.96	1,455.55	5,070.44	5,002.16
d)	Other expenditure	5,409.13	5,302.38	5,284.14	20,810.34	17,271.45
	<b>Total expenses</b>	<b>21,625.86</b>	<b>23,362.88</b>	<b>19,287.60</b>	<b>87,890.04</b>	<b>67,664.34</b>
3	Profit from operations before other income, finance costs and exceptional items	12,691.64	11,071.44	5,842.78	43,541.57	26,547.61
4	Other income	896.92	412.33	965.27	4,105.49	3,245.84
5	<b>Profit from ordinary activities before finance costs and exceptional items</b>	<b>13,588.56</b>	<b>11,483.77</b>	<b>6,808.05</b>	<b>47,647.06</b>	<b>29,793.45</b>
6	Finance costs	1.95	2.12	-	4.07	-
7	Profit from ordinary activities after finance costs but before exceptional items	13,586.61	11,481.65	6,808.05	47,642.99	29,793.45
8	Exceptional items	-	-	-	-	-
9	<b>Profit from ordinary activities before tax</b>	<b>13,586.61</b>	<b>11,481.65</b>	<b>6,808.05</b>	<b>47,642.99</b>	<b>29,793.45</b>
10	Tax expense	2,758.92	2,615.57	1,489.98	11,318.41	6,825.84
11	<b>Profit from ordinary activities after tax</b>	<b>10,827.69</b>	<b>8,866.08</b>	<b>5,318.07</b>	<b>36,324.58</b>	<b>22,967.61</b>
12	Extraordinary items	-	-	-	-	-
13	<b>Net profit for the period / year</b>	<b>10,827.69</b>	<b>8,866.08</b>	<b>5,318.07</b>	<b>36,324.58</b>	<b>22,967.61</b>
14	Share of profit / (loss) of associates	-	-	-	-	-
15	Minority interest	(6.21)	(3.66)	-	24.90	-
16	<b>Net profit after taxes, minority interest and share of profit / (loss) of associates</b>	<b>10,833.90</b>	<b>8,869.74</b>	<b>5,318.07</b>	<b>36,299.68</b>	<b>22,967.61</b>
17	Paid up equity share capital (Face value of Rs. 10 each)	4,078.87	4,072.24	3,035.09	4,078.87	3,035.09
18	Reserves as per Balance Sheet				104,536.58	68,451.87
19.i	Earnings per share (EPS) (before extraordinary items) (of Rs. 10 each) (Not annualised)					
	Basic	26.65	21.83	13.17	89.28	56.87
	Diluted	26.07	21.38	12.87	87.35	55.60
19.ii	Earnings per share (EPS) (after extraordinary items) (of Rs. 10 each) (Not annualised)					
	Basic	26.65	21.83	13.17	89.28	56.87
	Diluted	26.07	21.38	12.87	87.35	55.60

**Other Information :**

Particulars	Quarter Ended March 31, 2016 (Audited)	Quarter Ended December 31, 2015 (Unaudited)	Quarter Ended March 31, 2015 (Audited)	Year Ended March 31, 2016 (Audited)	Year Ended March 31, 2015 (Audited)
<b>Details of other income</b>					
Dividend income	205.11	109.62	191.23	523.08	564.66
Exchange difference (net)	520.78	219.13	430.73	3,111.50	1,154.62
Other income	171.03	83.58	343.31	470.91	1,526.56
<b>Total</b>	<b>896.92</b>	<b>412.33</b>	<b>965.27</b>	<b>4,105.49</b>	<b>3,245.84</b>

**Notes :**

- 1 The above audited results for the quarter ended March 31, 2016 and the audited results for the year ended March 31, 2016 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on May 20, 2016
- 2 The consolidated financial results of eClerx Services Limited ('the Company') alongwith its subsidiaries (together referred to as 'the Group') are compiled from the consolidated financial statements prepared in accordance with the principles and procedures for the preparation and presentation of consolidated accounts as set out in the Accounting Standard 21 on 'Consolidated Financial Statements' as specified under section 133 of the Companies Act, 2013, read with rule 7 of the Companies (Accounts) Rules, 2014.
- 3 The Group operates under a single primary 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.
- 4 The figures for the quarter ended March 31, 2016 and for the corresponding quarter ended March 31, 2015 are the balancing figures between the audited figures in respect of the full financial year and the published year to date unaudited figures upto the third quarter of the respective financial year ending on March 31.
- 5 The Company has deferred the recognition of cumulative Minimum Alternative Tax (MAT) credit of Rs. 1,773.02 lacs as at March 31, 2016, which could be available for set off against future tax liability under the provisions of the Income Tax Act, 1961 on account of uncertainty around the time frame within which income tax will be payable under the normal provisions against which the MAT credit can be utilised.
- 6 Tax expense for the year ended March 31, 2016 includes reversal of prior period deferred tax assets of Rs 476.24 lacs.
- 7 The shareholders of the Company, approved issue of Bonus Equity Shares in the ratio of 1:3 via postal ballot, result of which was announced on December 7, 2015. The EPS has been restated for all periods presented to give effect of the Bonus Equity Shares approved by the shareholders.
- 8 The Company has acquired the entire shareholding of CLX Europe S.P.A a joint stock company based in Italy effective April 22, 2015 through its overseas subsidiary eClerx Investment (UK) Limited for a consideration of Euro 175.73 lacs. Accordingly, the consolidated financial results for the year ended March 31, 2016 also include the results of CLX Europe S.P.A for the period post acquisition and hence results are not comparative to that extent.
- 9 The Board of Directors of eClerx Services Limited at their meeting held on September 11, 2015 have approved the Scheme of Amalgamation between Agilyst Consulting Private Limited and eClerx Services Limited and their respective shareholders (the "Scheme"). The Appointed date of the Scheme is April 1, 2015. The Scheme is pending before the Hon'ble Court for approval and would be effective only once the order is received from Hon'ble High Court of Bombay and filed with the Registrar of Companies. Thereafter, the Scheme will be given effect to in the books of accounts of the Company.
- 10 Till the year ended March 31, 2015, the Company amortised goodwill on consolidation over a period of ten years and also, tested it for impairment. From April 1, 2015, the Company has changed its policy whereby goodwill is tested for impairment and is not amortised. The management believes that the change in policy would result in a more appropriate presentation of the financial results of the Group. Had the Company continued to follow the earlier policy, its depreciation and amortisation expense for the quarter and year ended ended March 31, 2016 would have been higher by Rs. 673.75 lacs and Rs. 2,766.28 lacs respectively and profit after tax would have been lower by Rs 673.75 lacs and Rs. 2,766.28 lacs respectively.
- 11 The Board of Directors have recommended a dividend of Re. 1 per Equity Share of Rs 10 each for the year 2015-16.
- 12 Statement of assets and liabilities as at:

(Rs. in lacs)		
Particulars	March 31, 2016	March 31, 2015
<b>Equity and Liabilities</b>		
Share Capital	4,078.87	3,035.09
Reserves and Surplus	104,536.58	68,451.87
	108,615.45	71,486.96
<b>Share Application Money Pending Allotment</b>	14.94	13.47
<b>Minority Interest</b>	58.72	-
<b>Non Current Liabilities</b>		
Deferred Tax Liability (Net)	234.63	181.16
Long-term Provisions	1,177.36	1,104.91
Other Non Current Liabilities	1,526.37	1,040.87
	2,938.36	2,326.94
<b>Current Liabilities</b>		
Short-term Borrowings	351.18	-
Trade Payables	1,383.27	171.69
Other Current Liabilities	4,995.89	3,539.77
Short-term Provisions	8,184.88	18,378.10
	14,915.22	22,089.56
<b>Total Equity and Liabilities</b>	<b>126,542.69</b>	<b>95,916.93</b>
<b>Assets</b>		
<b>Non Current Assets</b>		
<b>Fixed Assets</b>		
Tangible Assets	8,694.67	6,950.93
Intangible Assets	988.84	1,177.62
Goodwill on Consolidation	24,294.13	8,575.01
Capital work in Progress	-	114.87
Non-current Investments	24.00	-
Deferred Tax Assets (Net)	166.04	697.45
Long-term Loans and Advances	5,602.05	6,502.12
	39,769.73	24,018.00
<b>Current Assets</b>		
Current Investments	21,909.42	15,528.67
Inventories	45.49	-
Trade Receivables	18,609.54	12,613.88
Cash & Bank Balances	32,683.53	28,657.58
Short-term Loans and Advances	2,360.35	1,511.52
Other Current Assets	11,164.63	13,587.28
	86,772.96	71,898.93
<b>Total Assets</b>	<b>126,542.69</b>	<b>95,916.93</b>

13 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:

(Rs. in lacs)

Particulars	Quarter Ended			Year Ended	
	March 31, 2016 (Audited)	December 31, 2015 (Unaudited)	March 31, 2015 (Audited)	March 31, 2016 (Audited)	March 31, 2015 (Audited)
Income from operations	29,884.51	29,024.01	21,561.92	110,570.75	81,833.50
Profit before tax	12,529.13	10,203.96	5,934.19	39,054.56	27,003.35
Profit after tax	9,883.61	8,043.16	4,865.20	29,764.45	21,576.61

14 Figures for previous periods / year have been regrouped, wherever necessary.

**For and on behalf of Board of Directors**

Place: Mumbai  
Date: May 20, 2016

**Chairman**