

ECLERX SERVICES LIMITED (as standalone entity)

CIN : L72200MH2000PLC125319

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

STATEMENT OF STANDALONE 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	Income from operations					
	Net sales/Income from operations	29,884.51	29,024.01	21,561.92	110,570.75	81,833.50
	Total income from operations (net)	29,884.51	29,024.01	21,561.92	110,570.75	81,833.50
2	Expenses					
a)	Employees benefits expense	9,026.64	9,886.59	7,647.69	38,062.19	28,220.07
b)	Cost of technical sub-contractors	79.78	71.29	62.78	285.08	221.96
c)	Depreciation and amortisation expense	1,041.91	1,013.80	888.32	3,740.22	2,856.68
d)	Sales and Marketing Services	3,834.64	4,203.86	4,071.66	15,798.89	15,215.80
e)	Other expenditure	3,880.62	4,034.99	3,896.66	14,703.97	11,507.46
	Total expenses	17,863.59	19,210.53	16,567.11	72,590.35	58,021.97
3	Profit from operations before other income, finance costs and exceptional items	12,020.92	9,813.48	4,994.81	37,980.40	23,811.53
4	Other income	508.21	390.48	939.38	3,665.54	3,191.82
5	Profit from ordinary activities before finance costs and exceptional items	12,529.13	10,203.96	5,934.19	41,645.94	27,003.35
6	Finance costs	-	-	-	-	-
7	Profit from ordinary activities after finance costs but before exceptional items	12,529.13	10,203.96	5,934.19	41,645.94	27,003.35
8	Exceptional items	-	-	-	2,591.38	-
9	Profit from ordinary activities before tax	12,529.13	10,203.96	5,934.19	39,054.56	27,003.35
10	Tax expense	2,645.52	2,160.80	1,068.99	9,290.11	5,426.74
11	Profit from ordinary activities after tax	9,883.61	8,043.16	4,865.20	29,764.45	21,576.61
12	Extraordinary items	-	-	-	-	-
13	Net profit for the period / year	9,883.61	8,043.16	4,865.20	29,764.45	21,576.61
14	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
15	Reserves as per Balance Sheet				91,229.24	61,624.44
16.i	Earnings per share (EPS) (before extraordinary items) (of Rs. 10 each) (Not annualised)					
	Basic	24.31	19.80	12.05	73.21	53.42
	Diluted	23.78	19.39	11.78	71.63	52.23
16.ii	Earnings per share (EPS) (after extraordinary items) (of Rs. 10 each) (Not annualised)					
	Basic	24.31	19.80	12.05	73.21	53.42
	Diluted	23.78	19.39	11.78	71.63	52.23

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)
Details of other income					
Dividend income	183.14	89.09	175.60	432.38	517.99
Exchange difference (net)	155.58	220.83	422.17	2,767.70	1,161.21
Other income	169.49	80.56	341.61	465.46	1,512.62
Total	508.21	390.48	939.38	3,665.54	3,191.82

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. There are no qualifications in the report issued by the auditors.
- 2 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.
- 3 The Company 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 Company operates are similar in nature.
- 4 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.
- 5 Tax expense for the year ended March 31,2016 includes reversal of prior period deferred tax assets of Rs 476.24 lacs.
- 6 The Company,through its subsidiary eClerx Investment Ltd, acquired Agilyst Inc. in May 2012. One of the major clients of Agilyst Inc. decided to move its service agreement from Agilyst Inc. to the Company for better physical and IT infrastructure and stronger financial position,with effect from October 22, 2015. The Company had hence reviewed the carrying value of investment in Agilyst Inc. made through its subsidiary eClerx Investments Ltd and made a provision for diminution in value of Rs 2,591.38 lacs in the standalone financials in the year ended March 31.2016.
- 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 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.
- 9 The Board of Directors have recommended a dividend of Re. 1 per Equity Share of Rs 10 each for the year 2015-16.
- 10 Statement of assets and liabilities as at:

(Rs. in lacs)		
Particulars	March 31, 2016	March 31, 2015
Equity and Liabilities		
Share Capital	4,078.87	3,035.09
Reserves and Surplus	91,229.24	61,624.44
	95,308.11	64,659.53
Share Application Money Pending Allotment	14.94	13.47
Non Current Liabilities		
Long term Provisions	1,177.36	952.09
Other Non Current Liabilities	1,146.10	998.93
	2,323.46	1,951.02
Current Liabilities		
Trade Payables	2,917.39	2,230.79
Other Current Liabilities	2,726.55	2,592.53
Short-term Provisions	4,554.35	15,758.78
	10,198.29	20,582.10
Total Equity and Liabilities	107,844.80	87,206.12
Assets		
Non Current Assets		
Fixed Assets		
Tangible Assets	6,596.10	5,559.71
Intangible Assets	563.14	966.03
Capital work in Progress	-	114.87
Non-current Investments	25,778.69	9,990.89
Deferred Tax Assets (Net)	-	476.24
Long-term Loans and Advances	5,248.67	6,333.99
	38,186.60	23,441.73
Current Assets		
Current Investments	19,992.77	14,752.67
Trade Receivables	14,853.32	11,402.63
Cash and Bank Balances	23,382.75	23,787.06
Short-term Loans and Advances	634.41	943.35
Other Current Assets	10,794.95	12,878.68
	69,658.20	63,764.39
Total Assets	107,844.80	87,206.12

- 11 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