

**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 ENDED JUNE 30, 2016**

(Rs. in lacs, except per share data)

Sr. No.	Particulars	Quarter Ended June 30, 2016 (Unaudited)	Quarter Ended June 30, 2015 (Unaudited)*
1	<b>Income from operations</b>		
	Net sales/Income from operations	34,032.94	29,828.82
	<b>Total income from operations (net)</b>	<b>34,032.94</b>	<b>29,828.82</b>
2	<b>Expenses</b>		
a)	Employees benefits expense	14,755.16	13,229.42
b)	Cost of technical sub-contractors	1,214.07	1,116.01
c)	Depreciation and amortisation expense	1,194.97	1,140.44
d)	Other expenditure	5,468.83	5,050.10
	<b>Total expenses</b>	<b>22,633.03</b>	<b>20,535.97</b>
3	Profit from operations before other income, finance costs and exceptional items	11,399.91	9,292.85
4	Other income	1,000.95	1,440.12
5	<b>Profit from ordinary activities before finance costs and exceptional items</b>	<b>12,400.86</b>	<b>10,732.97</b>
6	Finance costs	1.53	-
7	Profit from ordinary activities after finance costs but before exceptional items	12,399.33	10,732.97
8	Exceptional items	-	-
9	<b>Profit from ordinary activities before tax</b>	<b>12,399.33</b>	<b>10,732.97</b>
10	Tax expense	2,808.24	3,180.55
11	<b>Profit from ordinary activities after tax</b>	<b>9,591.09</b>	<b>7,552.42</b>
12	Extraordinary items	-	-
13	<b>Net profit for the period</b>	<b>9,591.09</b>	<b>7,552.42</b>
14	Share of profit / (loss) of associates	-	-
15	Minority interest	(0.49)	14.87
16	<b>Net profit after taxes, minority interest and share of profit / (loss) of associates</b>	<b>9,591.58</b>	<b>7,537.55</b>
17	Other Comprehensive income net of tax	(76.26)	(63.38)
18	<b>Total comprehensive income for the period</b>	<b>9,515.32</b>	<b>7,474.17</b>
19	Paid up equity share capital (Face value of Rs. 10 each)	4,083.34	3,039.16
20.i	Earnings per share (EPS) (before extraordinary items) (of Rs. 10 each) (Not annualised)		
	Basic	23.50	18.61
	Diluted	23.23	18.29
20.ii	Earnings per share (EPS) (after extraordinary items) (of Rs. 10 each) (Not annualised)		
	Basic	23.50	18.61
	Diluted	23.23	18.29

**Other Information :**

Particulars	Quarter Ended June 30, 2016 (Unaudited)	Quarter Ended June 30, 2015 (Unaudited)*
<b>Details of other income</b>		
Dividend income	291.39	114.82
Exchange difference (net)	391.07	1,212.40
Other income	318.49	112.90
<b>Total</b>	<b>1,000.95</b>	<b>1,440.12</b>

\*Refer Note 4

**Notes :**

- The above financial results, which have been subjected to Limited Review by Statutory Auditors, have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on August 29, 2016.
- 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 accordance with the Indian Accounting Standards as specified under section 133 of the Companies Act, 2013, read with rule 3 of the Companies (Indian Accounting Standard) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.
- The Company adopted Indian Accounting Standard ('Ind AS') from April 1, 2016 and accordingly these financial results have been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder. The date of transition to Ind AS is April 1, 2015. Financial results for all the periods presented have been prepared in accordance with the recognition and measurement principles of Ind AS 34.
- As required by the circular CIR/CFD/FAC/62/2016 issued by SEBI dated July 05,2016, the Ind AS unaudited financial results for the quarter ended June 30,2015 have been compiled by the management after making necessary adjustments to give a true and fair view of the results in accordance with Ind AS. This information has not been subject to any limited review or audit.
- Reconciliation of Consolidated Statement of Profit and loss as previously reported under IGAAP to Ind AS**

(Rs. in lacs)

Particulars	Quarter Ended June 30, 2015 (Unaudited)*
<b>Reconciliation of Net profit as reported earlier:</b>	
<b>Net profit for the period (as per Indian GAAP)</b>	<b>7,323.95</b>
Actuarial loss on Defined Benefit plans recognised in Other Comprehensive Income	63.38
Fair valuation on Employee Stock Options	473.36
Impact of depreciation of intangible assets included within goodwill under the IGAAP, separately recognised under Ind-AS	(115.87)
Others	(6.02)
Impact on tax on account of above adjustments	(21.67)
Impact on account of change in functional currency of overseas subsidiaries	(179.58)
<b>Net profit for the period (as per Ind AS)</b>	<b>7,537.55</b>
Other Comprehensive income	(63.38)
<b>Total comprehensive income for the period as per Ind AS</b>	<b>7,474.17</b>

- 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.
- The Company has deferred the recognition of cumulative Minimum Alternative Tax (MAT) credit of Rs. 1,430.20 lacs as at June 30, 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.
- The Hon'ble High Court of Bombay vide its order dated July 1, 2016 has sanctioned the Scheme of Amalgamation of Agilyst Consulting Private Limited with the Company with an appointed date of April 1,2015. The Scheme has become effective on August 22, 2016, pursuant to its filing with Register of Companies.The Scheme has been given effect to in the books of accounts of the Company with effect from April 1,2015. The Standalone financial results of the quarter ended June 30,2015 have been restated accordingly.
- 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	
	June 30, 2016 (Unaudited)	June 30, 2015 (Unaudited)*
Income from operations	29,835.77	24,728.35
Profit before tax	11,642.57	9,090.83
Profit after tax	9,145.20	6,647.12

\*Refer Note 4

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

Place: Mumbai  
Date: August 29, 2016

**V. K. Mundhra**  
Chairman