

**ECLERX SERVICES LIMITED (as standalone entity)**  
CIN : L72200MH2000PLC125319

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

**STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2015**

(Rs. in lacs, except per share data)

Sr. No.	Particulars	Quarter Ended September 30, 2015 (Unaudited)	Quarter Ended June 30, 2015 (Unaudited)	Quarter Ended September 30, 2014 (Unaudited)	Half Year Ended September 30, 2015 (Unaudited)	Half Year Ended September 30, 2014 (Unaudited)	Year Ended March 31, 2015 (Audited)
1	<b>Income from operations</b>						
	Net sales/Income from operations	26,951.62	24,710.61	20,178.05	51,662.23	39,079.92	81,833.50
	<b>Total income from operations (net)</b>	<b>26,951.62</b>	<b>24,710.61</b>	<b>20,178.05</b>	<b>51,662.23</b>	<b>39,079.92</b>	<b>81,833.50</b>
2	<b>Expenses</b>						
a)	Employees benefits expense	9,824.23	9,324.73	6,938.71	19,148.96	13,274.99	28,220.07
b)	Cost of technical sub-contractors	67.88	66.13	59.05	134.01	104.89	221.96
c)	Depreciation and amortisation expense	940.40	744.11	685.54	1,684.51	1,234.99	2,856.68
d)	Contract for services	3,448.27	4,312.12	3,512.58	7,760.39	6,964.53	15,215.80
e)	Other expenditure	3,569.46	3,218.90	2,593.49	6,788.36	4,821.02	11,507.46
	<b>Total expenses</b>	<b>17,850.24</b>	<b>17,665.99</b>	<b>13,789.37</b>	<b>35,516.23</b>	<b>26,400.42</b>	<b>58,021.97</b>
3	Profit from operations before other income, finance costs and exceptional items	9,101.38	7,044.62	6,388.68	16,146.00	12,679.50	23,811.53
4	Other income	875.06	1,891.79	1,015.88	2,766.85	1,109.26	3,191.82
5	<b>Profit from ordinary activities before finance costs and exceptional items</b>	<b>9,976.44</b>	<b>8,936.41</b>	<b>7,404.56</b>	<b>18,912.85</b>	<b>13,788.76</b>	<b>27,003.35</b>
6	Finance costs	-	-	-	-	-	-
7	Profit from ordinary activities after finance costs but before exceptional items	9,976.44	8,936.41	7,404.56	18,912.85	13,788.76	27,003.35
8	Exceptional items(Refer note 6)	2,591.38	-	-	2,591.38	-	-
9	<b>Profit from ordinary activities before tax</b>	<b>7,385.06</b>	<b>8,936.41</b>	<b>7,404.56</b>	<b>16,321.47</b>	<b>13,788.76</b>	<b>27,003.35</b>
10	Tax expense	2,117.56	2,366.23	1,533.84	4,483.79	2,816.23	5,426.74
11	<b>Profit from ordinary activities after tax</b>	<b>5,267.50</b>	<b>6,570.18</b>	<b>5,870.72</b>	<b>11,837.68</b>	<b>10,972.53</b>	<b>21,576.61</b>
12	Extraordinary items	-	-	-	-	-	-
13	<b>Net profit for the period / year</b>	<b>5,267.50</b>	<b>6,570.18</b>	<b>5,870.72</b>	<b>11,837.68</b>	<b>10,972.53</b>	<b>21,576.61</b>
14	Paid up equity share capital (Face value of Rs. 10 each)	3,045.80	3,039.16	3,030.44	3,045.80	3,030.44	3,035.09
15	Reserves excluding revaluation reserve						61,624.44
16.i	Earnings per share (EPS) (before extraordinary items) (of Rs. 10 each) (Not annualised)						
	Basic	17.32	21.63	19.38	38.93	36.27	71.23
	Diluted	16.98	21.27	18.97	38.16	35.52	69.64
16.ii	Earnings per share (EPS) (after extraordinary items) (of Rs. 10 each) (Not annualised)						
	Basic	17.32	21.63	19.38	38.93	36.27	71.23
	Diluted	16.98	21.27	18.97	38.16	35.52	69.64
17	Public shareholding						
	Number of shares	14,546,882	14,480,521	14,393,264	14,546,882	14,393,264	14,439,766
	Percentage of shareholding	47.76%	47.65%	47.50%	47.76%	47.50%	47.58%
18	Promoters and promoter group shareholding						
a)	Pledged / encumbered						
	- Number of shares	Nil	Nil	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	NA	NA	NA	NA	NA	NA
	- Percentage of shares (as a % of the total share capital of the Company)	NA	NA	NA	NA	NA	NA
b)	Non-encumbered						
	- Number of shares	15,911,119	15,911,119	15,911,119	15,911,119	15,911,119	15,911,119
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
	- Percentage of shares (as a % of the total share capital of the Company)	52.24%	52.35%	52.50%	52.24%	52.50%	52.42%

	Quarter Ended September 30, 2015
19 Investor complaints	
Pending at the beginning of the quarter	-
Received during the quarter	14
Disposed off during the quarter	14
Remaining unresolved at the end of the quarter	-

**Other Information :**

(Rs. in lacs)

Particulars	Quarter Ended September 30, 2015 (Unaudited)	Quarter Ended June 30, 2015 (Unaudited)	Quarter Ended September 30, 2014 (Unaudited)	Half Year Ended September 30, 2015 (Unaudited)	Half Year Ended September 30, 2014 (Unaudited)	Year Ended March 31, 2015 (Audited)
<b>Details of other income</b>						
Dividend income	67.76	92.39	101.60	160.15	236.67	517.99
Exchange difference (net)	743.67	1,647.62	577.10	2,391.29	95.40	1,161.21
Other income	63.63	151.78	337.18	215.41	777.19	1,512.62
<b>Total</b>	<b>875.06</b>	<b>1,891.79</b>	<b>1,015.88</b>	<b>2,766.85</b>	<b>1,109.26</b>	<b>3,191.82</b>

**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 November 2, 2015.
- 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.
- The Company has deferred the recognition of cumulative Minimum Alternative Tax (MAT) credit of Rs. 2,564.88 lacs as at September 30, 2015, 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 Board of Directors in their meeting held on November 2, 2015 recommended issue of bonus equity shares in the ratio of one bonus equity share for every three equity shares held in the Company. The shareholder approval is being sought via postal ballot.
- The Board of Directors in their meeting held on September 11, 2015 approved the Scheme of Amalgamation of Agilyst Consulting Private Limited, a step down subsidiary, with eClerx Services Limited (the Company'), subject to all relevant approvals.
- 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.
- Tax expense for the quarter ended June 30, 2015 and half year ended September 30, 2015 includes reversal of prior period deferred tax assets of Rs 476.24 lacs.
- Statement of assets and liabilities as at:

(Rs. in lacs)		
Particulars	September 30, 2015	March 31, 2015
<b>Equity and liabilities</b>		
Share capital	3,045.80	3,035.09
Reserves and surplus	72,959.15	61,624.44
	76,004.95	64,659.53
<b>Share application money pending allotment</b>	123.21	13.47
<b>Non current liabilities</b>		
Long-term provisions	1,368.32	952.09
Other non current liabilities	1,134.06	998.93
	2,502.38	1,951.02
<b>Current liabilities</b>		
Trade payables	1,858.29	2,230.79
Other current liabilities	2,557.82	2,592.53
Short-term provisions	4,001.58	15,758.78
	8,417.69	20,582.10
<b>Total Equity and Liabilities</b>	<b>87,048.23</b>	<b>87,206.12</b>
<b>Assets</b>		
<b>Non current assets</b>		
<b>Fixed assets</b>		
Tangible assets	7,308.88	5,559.71
Intangible assets	780.29	966.03
Capital work in progress	29.75	114.87
Non-current investments	25,754.69	9,990.89
Deferred tax assets (Net)	-	476.24
Long-term loans and advances	6,338.97	6,333.99
	40,212.58	23,441.73
<b>Current assets</b>		
Current investments	5,593.07	14,752.67
Trade receivables	16,606.42	11,402.63
Cash and bank balances	14,488.83	23,787.06
Short-term loans and advances	540.69	943.35
Other current assets	9,606.64	12,878.68
	46,835.65	63,764.39
<b>Total Assets</b>	<b>87,048.23</b>	<b>87,206.12</b>

- Figures for previous quarters/ period have been regrouped, wherever necessary.

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

Place: Mumbai  
Date: November 2, 2015

**V. K. Mundhra**  
Chairman