

ECLERX SERVICES LIMITED (as standalone entity)

CIN : L72200MH2000PLC125319

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STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2015

(Rs. in lacs, except per share data)

Sr. No.	Particulars	Quarter Ended December 31, 2015 (Unaudited)	Quarter Ended September 30, 2015 (Unaudited)	Quarter Ended December 31, 2014 (Unaudited)	Nine Months Ended December 31, 2015 (Unaudited)	Nine Months Ended December 31, 2014 (Unaudited)	Year Ended March 31, 2015 (Audited)
1	Income from operations						
	Net sales/Income from operations	29,024.01	26,951.62	21,191.66	80,686.24	60,271.58	81,833.50
	Total income from operations (net)	29,024.01	26,951.62	21,191.66	80,686.24	60,271.58	81,833.50
2	Expenses						
a)	Employee benefits expense	9,886.59	9,824.23	7,297.39	29,035.55	20,572.38	28,220.07
b)	Cost of technical sub-contractors	71.29	67.88	54.29	205.30	159.19	221.96
c)	Depreciation and amortisation expense	1,013.80	940.40	733.37	2,698.31	1,968.36	2,856.68
d)	Contract for services	4,203.86	3,448.27	4,179.61	11,964.25	11,144.14	15,215.80
e)	Other expenditure	4,034.99	3,569.46	2,782.92	10,823.35	7,600.36	11,507.46
	Total expenses	19,210.53	17,850.24	15,047.58	54,726.76	41,444.43	58,021.97
3	Profit from operations before other income, finance costs and exceptional items	9,813.48	9,101.38	6,144.08	25,959.48	18,827.15	23,811.53
4	Other income	390.48	875.06	1,136.32	3,157.33	2,242.01	3,191.82
5	Profit from ordinary activities before finance costs and exceptional items	10,203.96	9,976.44	7,280.40	29,116.81	21,069.16	27,003.35
6	Finance costs	-	-	-	-	-	-
7	Profit from ordinary activities after finance costs but before exceptional items	10,203.96	9,976.44	7,280.40	29,116.81	21,069.16	27,003.35
8	Exceptional items (Refer note 5)	-	2,591.38	-	2,591.38	-	-
9	Profit from ordinary activities before tax	10,203.96	7,385.06	7,280.40	26,525.43	21,069.16	27,003.35
10	Tax expense	2,160.80	2,117.56	1,541.52	6,644.59	4,357.75	5,426.74
11	Profit from ordinary activities after tax	8,043.16	5,267.50	5,738.88	19,880.84	16,711.41	21,576.61
12	Extraordinary items	-	-	-	-	-	-
13	Net profit for the period / year	8,043.16	5,267.50	5,738.88	19,880.84	16,711.41	21,576.61
14	Paid up equity share capital (Face value of Rs. 10 each)	4,072.24	3,045.80	3,034.09	4,072.24	3,034.09	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) (Refer Note 4)						
	Basic	19.80	12.99	14.22	48.94	41.40	53.42
	Diluted	19.39	12.74	13.92	47.92	40.52	52.23
16.ii	Earnings per share (EPS) (after extraordinary items) (of Rs. 10 each) (Not annualised) (Refer Note 4)						
	Basic	19.80	12.99	14.22	48.94	41.40	53.42
	Diluted	19.39	12.74	13.92	47.92	40.52	52.23

Other Information :

(Rs. in lacs)

Particulars	Quarter Ended December 31, 2015 (Unaudited)	Quarter Ended September 30, 2015 (Unaudited)	Quarter Ended December 31, 2014 (Unaudited)	Nine Months Ended December 31, 2015 (Unaudited)	Nine Months Ended December 31, 2014 (Unaudited)	Year Ended March 31, 2015 (Audited)
Details of other income						
Dividend income	89.09	67.76	105.72	249.24	342.39	517.99
Exchange difference (net)	220.83	743.67	643.64	2,612.12	739.04	1,161.21
Other income	80.56	63.63	386.96	295.97	1,160.58	1,512.62
Total	390.48	875.06	1,136.32	3,157.33	2,242.01	3,191.82

Notes :

- 1 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 January 29, 2016.
- 2 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.
- 3 The Company has deferred the recognition of cumulative Minimum Alternative Tax (MAT) credit of Rs. 2,332.22 lacs as at December 31, 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.
- 4 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.
- 5 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 quarter ended September, 2015.
- 6 Figures for previous quarters/ period have been regrouped, wherever necessary.

For and on behalf of Board of Directors

Place: Mumbai
Date: January 29, 2016

V. K. Mundhra
Chairman