

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

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

**STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED MARCH 31, 2018**

(In Rupees million, except per share data)

Sr. No.	Particulars	Quarter ended			Year ended	
		March 31, 2018	December 31, 2017	March 31, 2017	March 31, 2018	March 31, 2017
		(Audited)*	Unaudited	(Audited)*	(Audited)	(Audited)
I	Revenue from operations (refer note 4b)	2,887.71	2,868.26	2,874.02	11,440.21	11,620.22
II	Other income (refer note 8)	169.38	17.74	25.61	438.27	284.79
III	<b>Total Income (I + II)</b>	<b>3,057.09</b>	<b>2,886.00</b>	<b>2,899.63</b>	<b>11,878.48</b>	<b>11,905.01</b>
IV	<b>Expenses</b>					
	Employee benefits expense	1,153.20	1,069.91	993.48	4,371.15	3,945.67
	Depreciation and amortisation expense	74.96	77.22	94.55	295.99	364.07
	Cost of technical sub-contractors	36.93	23.47	11.99	80.91	60.39
	Sales and marketing services	646.26	467.33	492.40	2,118.11	1,819.94
	Other expense	450.33	402.13	489.04	1,610.55	1,580.62
	<b>Total expenses (IV)</b>	<b>2,361.68</b>	<b>2,040.06</b>	<b>2,081.46</b>	<b>8,476.71</b>	<b>7,770.69</b>
V	Profit before exceptional items and tax (III-IV)	695.41	845.94	818.17	3,401.77	4,134.32
VI	Exceptional items (refer note 4a)	8.76	-	(1.12)	212.59	(80.41)
VII	<b>Profit before tax (V-VI)</b>	<b>704.17</b>	<b>845.94</b>	<b>817.05</b>	<b>3,614.36</b>	<b>4,053.91</b>
VIII	Tax expense	158.55	201.29	137.13	833.17	742.43
	(1) Current tax	190.30	206.78	165.31	905.94	853.67
	(2) Deferred tax	(31.75)	(5.49)	(28.18)	(72.77)	(111.24)
IX	<b>Profit for the period (VII-VIII)</b>	<b>545.62</b>	<b>644.65</b>	<b>679.92</b>	<b>2,781.19</b>	<b>3,311.48</b>
X	Other Comprehensive Income / (Loss) ('OCI')	(174.90)	53.29	243.69	(325.44)	329.03
	A (i) Items that will not be reclassified to profit or loss	(0.63)	19.66	13.36	4.23	(30.79)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.03	(5.06)	-	(1.18)	-
	B (i) Items that will be reclassified to profit or loss (net)	(241.41)	93.13	330.38	(393.03)	493.24
	(ii) Income tax relating to items that will be reclassified to profit or loss	67.11	(54.44)	(100.05)	64.54	(133.42)
XI	<b>Total Comprehensive Income for the period (IX+X) (Comprising Profit and Other Comprehensive Income for the period)</b>	<b>370.72</b>	<b>697.94</b>	<b>923.61</b>	<b>2,455.75</b>	<b>3,640.51</b>
XII	Paid up equity share capital (Face value of Rs. 10 each, fully paid up)	386.29	399.19	397.84	386.29	397.84
XIII	Other equity				10,567.20	10,595.44
XIV	Earnings per share: (in Rs.)					
	(1) Basic	13.76	16.16	17.10	69.87	81.68
	(2) Diluted	13.68	16.07	16.94	69.54	80.78

\* Refer Note 3

**Notes :**

- 1 The above financial results have been approved by the Board at its meeting held on May 23, 2018. There are no qualifications in the report issued by the auditors.
- 2 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 stated there in, prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India.
- 3 The figures for the three month period ended March 31, 2018 and March 31, 2017 are the balancing figures between audited figures in respect of the full financial year ended March 31, 2018 and March 31, 2017 respectively and unaudited published year- to-date figures up to December 31, 2017 and December 31, 2016 respectively, being the end of the third quarter of the respective financial years, which were subject to limited review.
- 4a. During the year ended March 31, 2018, the Company has received duty credit scrips under Service Exports from India Scheme (the "Scheme" / "SEIS") for the financial year 2015-16. The duty credit scrips have been granted against export of services under defined category as per the Scheme. The Company has realised Rs.121.85 million net of expenses, from the sale of duty credit scrips. In addition, the Company has also accrued net income of Rs. 90.74 million for the financial year 2016-17 based on estimation of net realisable value.

On account of merger of Agilyst Consulting Private Limited with the Company and the related tax charge, for the year ended March 31, 2017 the Company has accounted for diminution in carrying value of investment in the subsidiary of Rs.80.41 million.

- 4b. During the year ended March 31, 2018, based on the public notice 45/2015-2020 dated December 05, 2017 issued by Director General of Foreign Trade, the Company has accounted SEIS income of Rs. 107.17 million for the financial year 2017-18 under other operating revenue which is shown under Revenue from Operations.
- 5 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.
- 6 The Board of Directors vide their meeting dated December 22, 2017 approved, subject to shareholders' approval, buyback of equity shares of the Company. The shareholders approval was procured vide postal ballot results of which were announced on January 23, 2018. The Company concluded the said buyback of 12,90,000 Equity Shares of Rs 10 each, at a buyback price of Rs. 2,000 per share and total buyback amount of Rs.2,580 million. The settlement date for the said buyback was March 13, 2018. The shares so bought back were extinguished and the issued and paid-up capital stands amended accordingly.
- 7 The Board of Directors have recommended a dividend of Re. 1 per Equity Share of Rs. 10 each for the financial year 2017-18.
- 8 Other income for the quarter ended December 31, 2017 includes foreign exchange loss of Rs 66.64 million and for the quarter ended March 31, 2018, includes foreign exchange gain of Rs 56.65 million.

## 9 Statement of assets and liabilities

(In Rupees million)

Particulars	As at	As at
	March 31, 2018	March 31, 2017
<b>A. ASSETS</b>		
<b>1. Non current assets</b>		
Property, plant and equipment	447.19	549.43
Capital work-in-progress	-	11.21
Intangible assets	21.11	34.78
Financial assets		
Investments	2,377.30	2,335.42
Derivative instruments	7.39	88.50
Other financial assets	137.95	115.50
Long term loans	679.46	114.57
Deferred tax assets (net)	116.30	-
Other non-current assets	150.01	379.67
Non-current tax assets (net)	74.55	-
	<b>4,011.26</b>	<b>3,629.08</b>
<b>2. Current assets</b>		
Financial assets		
Investments	1,650.32	2,513.99
Trade receivables	1,698.19	1,696.50
Cash and cash equivalents	1,444.07	1,179.11
Other bank balance	2,359.34	1,790.40
Other financial assets	1,065.63	952.31
Derivative instruments	241.85	553.77
Other current assets	435.93	185.59
Current tax assets (net)	-	53.85
	<b>8,895.33</b>	<b>8,925.52</b>
<b>TOTAL - ASSETS</b>	<b>12,906.59</b>	<b>12,554.60</b>
<b>B. EQUITY AND LIABILITIES</b>		
<b>1. Equity</b>		
Equity share capital	386.29	397.84
Other equity	10,567.20	10,595.44
	<b>10,953.49</b>	<b>10,993.28</b>
<b>2. Non current liabilities</b>		
Employee benefit obligations	217.95	157.57
Other non-current liabilities	131.09	126.46
Deferred tax liabilities (net)	-	19.83
	<b>349.04</b>	<b>303.86</b>
<b>3. Current Liabilities</b>		
Financial liabilities		
Trade payables	742.00	537.14
Other financial liabilities	263.21	206.03
Other current liabilities	62.80	57.21
Employee benefit obligations	480.15	447.19
Current tax liabilities (net)	55.90	9.89
	<b>1,604.06</b>	<b>1,257.46</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>12,906.59</b>	<b>12,554.60</b>

For and on behalf of Board of Directors

Place: Mumbai  
Date: May 23, 2018Pradeep Kapoor  
Chairman