eClerx

Materiality Assessment Report

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Quick Glance

Inside this Report

eClerx

Introduction

Materiality assessment is the fundamental process that organizations use to identify and prioritize the most significant environmental, social, and governance (ESG) topics relevant to their operations and stakeholders. The assessment provides a foundation for developing effective sustainability strategies, optimizing resource management, ensuring compliance, and improving overall business performance.

eClerx Services Limited conducted its materiality assessment in alignment with Global Reporting Initiative (GRI) Standards and industry best practices to identify topics of material interest to the company.

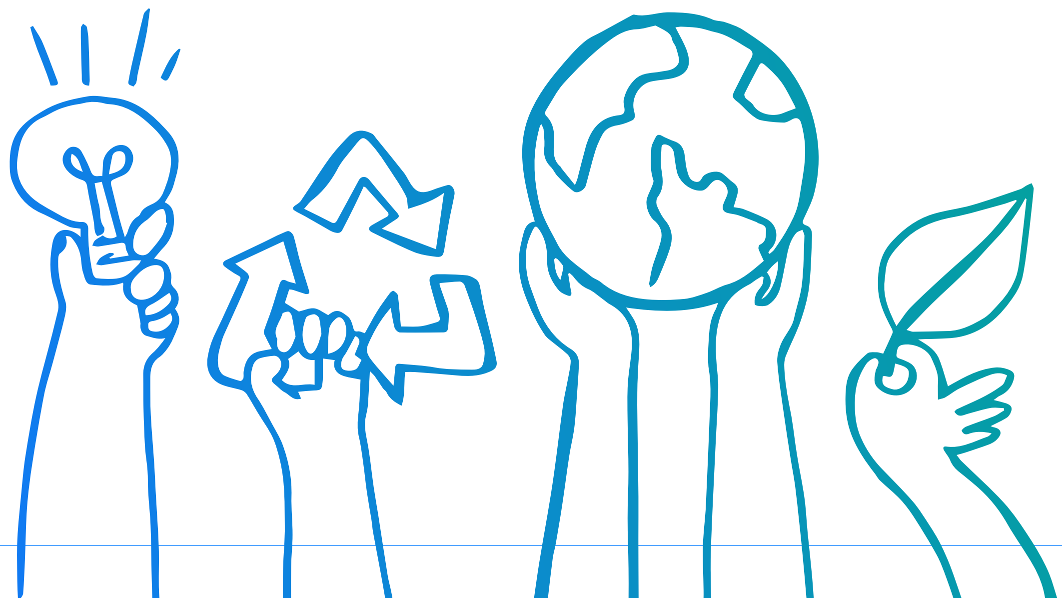
The four steps as delineated by GRI are:

1. Understand the organization's context
2. Identify actual and potential impacts
3. Assess the significance of impacts
4. Prioritize the most significant impacts for reporting

eClerx Sustainability Journey

eClerx provides business process management, change management, data-driven insights, and advanced analytics services to several clients. Since its inception in 2000, eClerx has revolutionized this rapidly growing sector with innovative solutions, data-driven insights, and deep domain expertise. With over **17000+ employees** across Australia, Canada, Germany, India, Italy, Netherlands, Philippines, France, Singapore, Thailand, UK, and the USA, eClerx prides itself on its dynamic and diverse talent pool.

As a part of their sustainability journey, eClerx aims to achieve its **Net-Zero target by 2050.** To align with its objectives, the company undertook key steps such as integrating an ESG & CSR committee and developing an ESG policy. Additionally, focus areas within the environmental, social, and governance verticals were identified, along with 10 corresponding Sustainable Development Goals (SDGs) to which the company is actively committed.



Materiality Assessment

In 2022, eClerx performed its first materiality assessment to identify ESG topics. As the part of current assessment, the materiality assessment process is aligned with Global Reporting Initiative (GRI) Standards and industry best practices to identify topics of material interest to the company and crucial in formulating the business strategy.

The following approach outlines the steps taken during this assessment:

- Identify of relevant material topics, basis peer review and benchmarking, sector scans, media reports and secondary sources
- Conduct stakeholder engagement via online surveys and in-person meetings to collect their feedback and opinions in order to prioritize the list of identified ESG topics
- Calibrate of results by analyzing responses of stakeholder engagmeent and synthesizing the collected data into finalisation of material topics
- Evaluate pertinent risks and opportunities in alignment with the identified material topics

Materiality Assessment - Approach

Approach Identification and Finalization of Potential Material Topics (PMTs)

PMTs were determined through a thorough evaluation of material topics pertinent to eClerx's business landscape. This assessment considered peer companies, sustainability rating indices, and standards such as MSCI, DJSI, Sustainalytics, Ecovadis, and SASB, while also adhering to established reporting frameworks like the GRI.

- **As a first step, eClerx's peers were identified based on the peers' profiles**

Business	Group Revenue and Market Leadership
Geographic Presence/Markets served	Disclosure of Material topics, Sustainability Report, and ESG Rating

- **13 Peers were identified and out of these, the following were shortlisted**

Genpact	EXL Service Holdings
WNS Global Services	Infosys
TCS	Firstsource Solutions

- **Undertaking a thorough review of the key focus areas potential material topics and sub-topics were identified.**
- **The PMTs were finalized post a discussion with eClerx's ESG project team and the same list of topics was used in the stakeholder engagement.**
- **Identified potential material topics and sub-topics**

Environment

Potential Material Topics	Sub-Topics
Environmental Stewardship	Biodiversity Resilience
	Environmental Policy & Management
	Opportunities In Clean Tech
	Air Pollution
Waste Management	Materials
	Waste & Pollutants
Water Management	Water Management
Climate Change And GHG Emissions	Climate Strategy
	GHG Emissions
Energy Management	Energy Management And Usage
	Data Centre Energy Management

Materiality Assessment - Approach

Social

Potential Material Topics	Sub-topics
Human Capital Development	Training & Education
	Talent Attraction & Retention
	Employee Engagement
	Competitive Compensation
Employee Well-being	Employee Benefits
	Work Options
	Leaves
	Wellness
Diversity, Equity And Inclusion	Diversity And Equal Opportunity
	Non-Discrimination
Community Development	Community Development
	Supplier Diversity & Resilience
	Social Responsibility
Human Rights	Human Rights
	Labour Relations
Customer Centricity	Customer Centricity
	Customer Complaints And Feedback
Occupational, Health And Safety	Occupational, Health And Safety

Governance

Potential Material Topics	Sub-topics
Sustainable Supply Chain Management	Sustainable Supply Chain
	Digitalisation And Innovation
	Employee Engagement
	Responsible Ai
Business Strategy	Values & Strategic Implementation
	Product Governance
	Risk Management
	Economic Performance
Cybersecurity And Data Privacy	Data Privacy
	Cyber Security & Data Protection
	Information Management
Business Ethics	Ethics & Integrity
	Anti-Corruption
	Conflict Of Interest
	Grievance Redressal
	Anti-Competitive Behaviour
	Reporting Practices
	Intellectual Property Rights

Potential Material Topics	Sub-topics
Corporate Governance	Stakeholder Engagement & Communication
	Corporate Culture & Communication
	Governance Structure, Board Appointments & Functioning
	Tax Strategy
	Policy Influence

Materiality Assessment - Approach

Stakeholder Engagement

- Internal and external stakeholder groups were identified in discussion with eClerx's ESG team
- A stakeholder engagement plan was developed considering the importance of different stakeholders and their relevance for the assessment
- Identified stakeholders groups and mode of engagement

Internal Stakeholders

Stakeholders	Mode of Engagement
Board of Directors/ CSR & ESG Committee	Online surveys and in-person meetings
Top Management – KMPs	Online surveys and in-person meetings
Senior Management – Dept. Verticals & Business Verticals	Online surveys
Employees	Online surveys

External Stakeholders

Stakeholders	Mode of Engagement
Customers	Online surveys
CSR Agencies	Online surveys
Suppliers/Vendors	Online surveys
Shareholders/ Investors	Online surveys and in-person meetings
Industry Bodies	Online surveys

- Online surveys were shared with the identified stakeholder groups to capture their responses (in the form of scores) to the potential material topics.
- Interviews were conducted with various key stakeholders including investors, the board of directors, top and senior management to understand their perspective towards potential material topics and their relevance to the eClerx.

Response Analysis and Finalization of Material Topics

- Responses received through online surveys were analyzed across the stakeholders
- Material topics and sub-topics were consolidated based on the findings and materiality matrix was developed
- Based on the meetings and interviews conducted with various key stakeholders, the material topics were thoroughly reviewed and updated to reflect the current priorities and concerns of the organization
- The final revised materiality matrix was developed to reflect the most critical environmental, social, and governance (ESG) issues

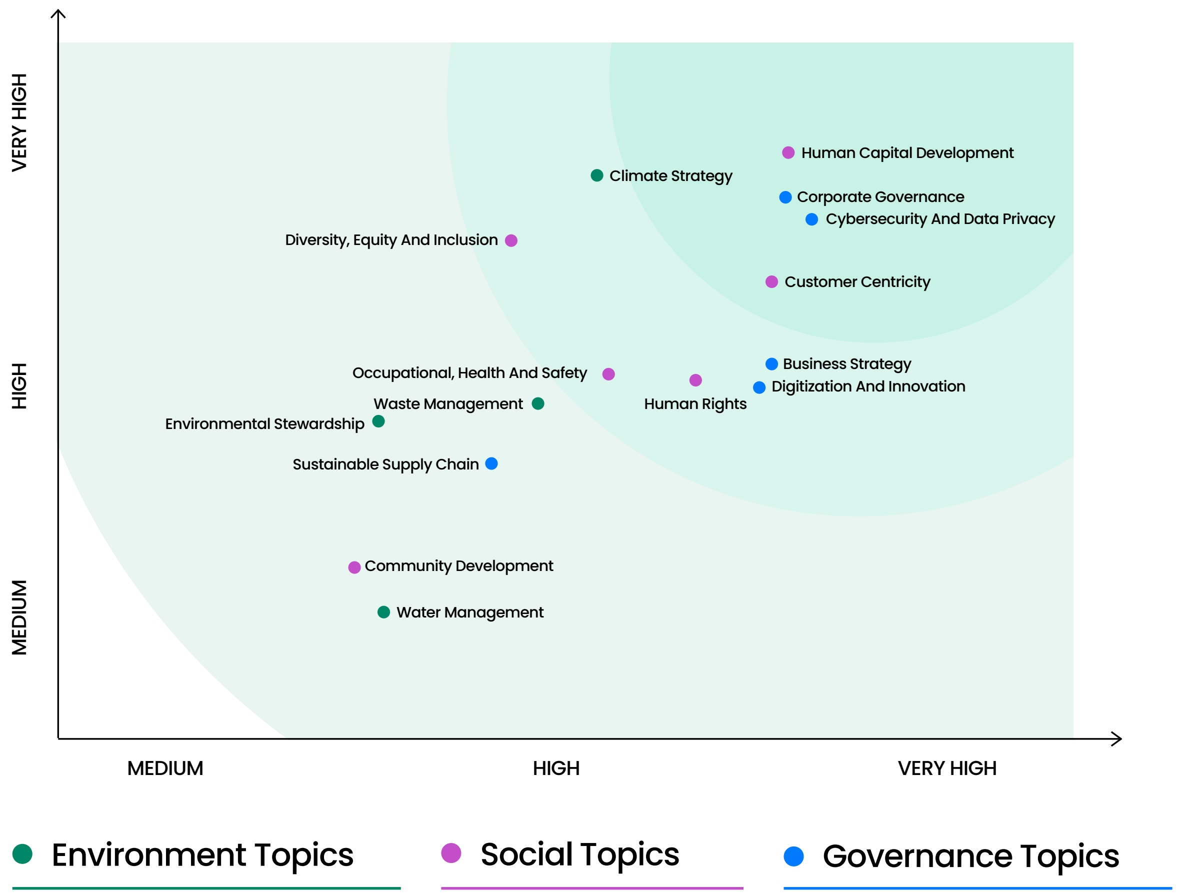
The revised materiality matrix serves as a strategic tool, guiding eClerx to focus on the most material issues and support in undertaking informed decision-making for sustainability reporting, risk management, investment prioritization and resource allocation, and overall corporate strategy.

Materiality Assessment - Outcome

Response Analysis Scores

Material Topics	Business Score	Stakeholder's Score
Climate Change And GHG Emissions	0.45	0.26
Water Management	0.34	0.20
Environmental Stewardship	0.34	0.22
Waste Management	0.41	0.23
Customer Centricity	0.51	0.24
Community Development	0.33	0.20
Occupational Health And Safety	0.43	0.23
Human Capital Development	0.51	0.27
Diversity, Equity And Inclusion	0.39	0.25
Human Rights	0.47	0.23
Cybersecurity And Data Privacy	0.52	0.25
Business Strategy	0.51	0.23
Corporate Governance	0.51	0.25
Sustainable Supply Chain	0.36	0.21
Digitization And Innovation	0.50	0.23

Final Material Matrix



Materiality Assessment - Outcome

Final Material Topics

Material Topics	Sub-topics
Very-High(Business) - Very-High(Stakeholders) priority material topics	
Climate Change And GHG Emissions	Climate Strategy
	GHG Emissions
	Energy Management And Usage
	Data Centre Energy Management
Human Capital Development	Training & Education
	Talent Attraction & Retention
	Employee Engagement
	Competitive Compensation
	Employee Benefits
	Work Options
	Leaves
	Wellness
Corporate Governance And Business Ethics	Stakeholder Engagement & Communication
	Corporate Culture & Communication
	Governance Structure, Board Appointments & Functioning

Material Topics	Sub-topics
Very-High(Business) - Very-High(Stakeholders) priority material topics	
Corporate Governance And Business Ethics	Tax Strategy
	Policy Influence
	Ethics & Integrity
	Anti-Corruption
	Conflict Of Interest
	Grievance Redressal
	Anti-Competitive Behaviour
	Reporting Practices
	Intellectual Property Rights
Cybersecurity And Data Privacy	Data Privacy
	Cyber Security & Data Protection
	Information Management
Customer Centricity	Customer Centricity
	Customer Complaints And Feedback

Materiality Assessment - Outcome

Final Material Topics

Material Topics	Sub-topics
High(Business) - Very-High(Stakeholders) priority material topics	
Diversity, Equity And Inclusion	Diversity And Equal Opportunity
	Non-Discrimination
Very-High(Business) - High(Stakeholders) priority material topics	
Human Rights	Human Rights
	Labour Relations
Occupational, Health And Safety	Occupational, Health And Safety
Digitization And Innovation	Digitalisation And Innovation
	Responsible AI
Business Strategy	Values & Strategic Implementation
	Product Governance
	Risk Management
	Economic Performance

Material Topics	Sub-topics
High(Business) - High(Stakeholders) priority material topics	
Environmental Stewardship	Biodiversity Resilience
	Environmental Policy & Management
	Opportunities In Clean Tech
	Air Pollution
Waste Management	Materials
	Waste & Pollutants
Water Management	Water Management
Community Development	Community Development
	Supplier Diversity & Resilience
	Social Responsibility
Sustainable Supply Chain Management	Sustainable Supply Chain Management

Risks and Opportunities

A risk & opportunity assessment is an essential part of comprehensive ESG integration. While every organization is exposed to a plethora of ESG-related issues, some have the potential to be material with significant repercussions, while others bring opportunities for growth.

An ESG risk and opportunity assessment is a vital process employed by organizations to identify and prioritize the environmental, social, and governance risks and opportunities that are most significant for their business operations, stakeholders, and long-term performance.

This in turn empowers organizations to navigate the evolving business landscape by capitalizing on opportunities while managing potential risks. By working hand-in-hand with a materiality assessment, the risk and opportunity assessment provides a holistic view essential for informed decision making and strategy development.

A comprehensive risk and opportunity assessment was undertaken to equip eClerx to respond to the emerging ESG related risks and opportunities. The organization shall incorporate these elements into areas of strategy and business operations, where it may have been previously excluded, thereby supporting business continuity and creating value-adding business opportunities.

Risks and Opportunities – Approach

1 Identification of Risks

- A study of current ESG risks in the industry was conducted through secondary - desk based research

2 Standardization of ESG Risks

- The risks identified were standardized by grouping them into broader risk categories under consistent and relevant nomenclature
- Using the MECE (Mutually Exclusive, Collectively Exhaustive) approach, the resulting risk categories were then tallied to identify the most common / frequently occurring ESG risks

3 Risk and Opportunity Analysis

- The identified risks were assessed for their likelihood and consequence using a 4-point scale (Low, Low-Medium, Medium, Medium-High, High)
    - **Likelihood:** The likelihood rating assesses the probability of occurrence of the risk at the industry-level.
    - **Consequence:** The consequence rating assesses the potential impact of the risk on eClerx's business.
- The cumulative score of each risk was calculated based its impact on the company
- Based on the analysis, the risks are mapped to the material topics.
- The risks were mapped with corresponding mitigation strategies and opportunities.

Risks and Opportunities

Defining the Categorization

Likelihood Rating Categories	
High	Almost Certain, virtually guaranteed to occur and cause significant impact (e.g. extreme weather)
Medium-High	Likely, high probability of occurrence within the foreseeable future (e.g. stricter regulations)
Medium-Low	Unlikely, potential occurrence but with mitigation strategies available (e.g. evolving industry trends)
Low	Rare, with a remote possibility of occurrence (e.g. unlikely regulatory changes)

Consequence Rating Categories	
High	Significant disruption in business operation (virtually dysfunctional)
Medium-High	Major disruption in business operation with significant loss of revenue and market reputation
Medium-Low	Minor impact in business operation as disruption mostly can be managed with some loss of revenue or cost increase
Low	Little impact on business operation

Cumulative Risk Rating	
Cumulative Risk Categories	
13-16	High
9-12	Medium-High
5-9	Medium-Low
1-4	Low

Identified Risks and its Definitions

Risk/Opportunity	Definitions
Climate Risk	Climate risk refers to the potential negative effects of climate change on various aspects of the environment, businesses, and society, broadly categorized as physical (direct threats that are posed by changing climate conditions) or transitional (These risks arise from the process of adjusting to a low-carbon economy) risks.
Legal And Regulatory Risk	Legal & Regulatory risk refers to the potential for financial loss, damage to reputation, or regulatory intervention resulting from a company's failure to comply with laws, regulations, contracts, or other legal obligations. Legal risk can arise from various sources, including contractual disputes, non-compliance with regulations, litigation, intellectual property issues, and data privacy breaches.
Cybersecurity & Data Privacy Risk	Use of cyber weapons and tools to conduct cyberwarfare, cyber-espionage and cybercrime to gain control over a digital presence and/or cause operational disruption. Includes: ransomware, data fraud or theft.

Risks and Opportunities

Identified Risks and its Definitions (Contd.)

Risk/Opportunity	Definitions
Human Capital Risk	Loss of protections for rights inherent to all human beings, regardless of individual status, and/or the freedoms that underpin civic space. Includes, but is not limited to the right to: life and liberty; work and education; freedom of expression; peaceful assembly; discrimination based on gender, race ethnicity and other characteristics; and privacy
Business & Operational Risk	Operational risk is the business risk of loss resulting from inadequate or failed internal processes, people, systems, or from external events.
Technology Risk	Any risk to information technology or data or applications that negatively impact business operations. This could cover a range of scenarios, including software failures or a power outage.
Environmental Risk	Adverse impact caused on the environmental due to business operations or processes. These risks can arise from various factors, including energy consumption, electronic waste, supply chain impacts, and data center operations.
Macroeconomic Risk	Change in asset value due to persistent shocks to real economic growth (geopolitical concerns, interstate conflict, inflation etc.).

Risk Rating

Risk Name	Occurrence Likelihood	Consequence of Risk Materialisation	Risk Rating
Climate Risk	High (4)	High (4)	16
Legal and Regulatory Risk	Medium-High (3)	High (4)	12
Cybersecurity & data privacy Risk	High (4)	High (4)	16
Human Capital Risk	Medium-High (3)	High (4)	12

Risk Name	Occurrence Likelihood	Consequence of Risk Materialisation	Risk Rating
Business & Operational Risk	High (4)	Medium-High (3)	12
Technology Risk	High (4)	Medium-High (3)	12
Environmental Risk	Medium-Low (2)	Medium-Low (2)	4
Macroeconomic Risk	Medium-High (3)	Medium-High (3)	9

Risks and Opportunities

Risk Analysis

Climate Risk

Impact on the company | **Risk**

1. Climatic hazards have the ability to inflict physical damage to offices, data centres, cloud services infrastructure, and the electricity grid, which may disrupt operations at eClerx. Fixing the damages will require repairs and investments in reinforcing the physical assets to limit damage due to climatic hazards.

2. Disruptions to a city's functional infrastructure, such as transportation systems, can severely impact daily operations. These disruptions may involve road closures, public transport breakdowns, or gridlock caused by natural disasters, extreme weather, or infrastructure failure, leading to delays, safety risks.

3. Extreme events like heatwaves, floods, or snowstorms can severely impact employees' health and commute. Health risks include heat-related illnesses, respiratory issues from poor air quality, and mental stress from disasters. Transportation disruptions, damaged infrastructure, and hazardous travel conditions may delay commutes or make them unsafe.

4. Transitional risks resulting from shifts in climate-related policies, local or national regulations, emission standards, net-zero initiatives, or increased use of renewable energy may demand significant investments or lead to penalties for non-compliance.

In case of risk, approach to mitigate

1. Reinforce data centres and office buildings to withstand extreme weather. Use backup power systems and improve cooling.

2. Establish an emergency preparedness plan for disasters such as earthquakes, floods, cyclones, etc.

3. Develop remote work capabilities and flexible work arrangements to minimize dependence on physical infrastructure. Expanding remote operations can enhance productivity during times of disruption and increase employee satisfaction by providing more flexible working options.

4. Preparedness to mitigate or withstand transition risks involves proactive strategies to adapt to changing climate policies, regulations, and energy standards. eClerx can implement sustainable practices, invest in low-carbon technologies, and adopt renewable energy sources to reduce dependency on fossil fuels.

Impact on the company | **Opportunity**

1. Undertake a climate risk assessment to evaluate the potential impacts of climate-related risks on its operations. This assessment would involve analysing vulnerabilities across the company's infrastructure, supply chains, and business continuity, considering factors such as extreme weather events, regulatory changes, and environmental sustainability.

2. Invest in renewable energy and energy-efficient systems to reduce reliance on vulnerable grids.

3. Implement ISO 22301 across sites to build resilience against various unforeseen disruptions, ensuring continuity of operations and services.

Risks and Opportunities

Risk Analysis

Legal and Regulatory Risk

Impact on the company	Risk

For a company in the IT industry, like eClerx, legal and regulatory risks can stem from non-compliance with legal regulations related to data privacy and protection, intellectual property rights (IPR) infringement, taxation, labor and employment laws, cross-border operations, and trade restrictions in the various geographies where it operates.

Non-compliance can lead to incurring of hefty fines and loss of reputation and investment. In addition to this, any non-adherence or lack in preparedness to upcoming regulations shall further increase the probability of the risk

In case of risk, approach to mitigate

1. Establish a robust compliance program that outlines the company's commitment to adhering to legal and regulatory requirements. This program should include policies, procedures, and guidelines tailored to the specific laws applicable to the business (e.g., GDPR, CCPA, HIPAA).
2. Perform regular risk assessments to identify vulnerabilities related to legal and regulatory compliance. Conduct internal audits to evaluate compliance with established policies and procedures.
3. Retain external legal counsel and compliance professionals to provide guidance on regulatory changes and compliance best practices.

Risks and Opportunities

Risk Analysis

Cybersecurity & Data Privacy Risk

Impact on the company Risk

1. Since eClerx is engaged in IT services and undertakes financial transactions, any breach of confidential information might impact the firm's financial performance and reputation.
2. A business process management company may be targeted by ransomware attacks that lock systems or encrypt data, halting operations and potentially leading to data loss or ransom payments.
3. The company's employees may be targeted with phishing or social engineering attacks aimed at stealing credentials or planting malware, compromising internal systems or client data

In case of risk, approach to mitigate

1. Implement strong access controls using multi-factor authentication (MFA) and role-based access control (RBAC) to limit data access to authorized personnel only.
2. Perform regular security audits, vulnerability assessments, and penetration testing to identify and fix weaknesses in the system.
3. Utilize AI and Generative AI technologies to enhance proactive threat detection capabilities. Implement AI-driven solutions to identify and mitigate cybersecurity threats in real-time, improving overall security posture.

Impact on the company Opportunity

1. Create a comprehensive cybersecurity strategy to address potential threats and risks. Ensure transparency by disclosing the strategy to stakeholders, reinforcing trust in eClerx's commitment to security.
2. Implement the ISO 27701 framework to enhance data privacy management.
3. Strengthen compliance with global privacy regulations and protect client data.

Risks and Opportunities

Risk Analysis

Human Capital Risk

Impact on the company Risk

The loss of key people would have significant impacts on organizational and financial development as well as on maturity. The industry of Business Process Outsourcing Services has undergone a significant transformation. The industry has already started to shift its focus from enterprise services to "enterprising solutions."

The high attrition rates significantly raise the organization's costs. The key determinants of turnover in the BPO industry are underemployment, personal dissatisfaction, organizational support, employee perception, and organizational culture.

In case of risk, approach to mitigate

1. Gather employee feedback to assess satisfaction and identify areas for improvement. Address concerns to enhance employee engagement and productivity.
2. Train employees in AI, Generative AI (GenAI), and other emerging technologies. Equip staff with the skills to deploy these technologies in customer projects. Ensure eClerx remains competitive and future-ready in the evolving tech landscape.

Impact on the company Opportunity

To enhance organizational effectiveness and employee satisfaction, conducting an internal employee engagement survey is crucial. This survey will gather valuable feedback from employees about their experiences, satisfaction levels, and areas for improvement, allowing the organization to address concerns and foster a more engaged workforce.

Additionally, establishing a reskilling program focused on training employees in AI, Generative AI (GenAI), and other emerging technologies is essential. This initiative will equip staff with the skills needed to deploy these advanced technologies in customer projects, ensuring the organization remains competitive and responsive to evolving client needs.

Risks and Opportunities

Risk Analysis

Business & Operational Risk

Impact on the company — Risk

1 Any major outage event, cyber-attack, or pandemic can cause eClerx's business disruption and affect production. It can also cause intangible impacts such as loss of clients and sales, and damage to reputation, eventually impacting eClerx's financial performance.

2 Since eClerx is dependent on IT-related equipment for its operations, disruption of which can impact its performance.

3 Macroeconomic risks, cyber security risks, geo-political tensions, soaring attrition rates, and supply change disruption are the major challenges for the sector, resulting in reduced IT spending and global recession.

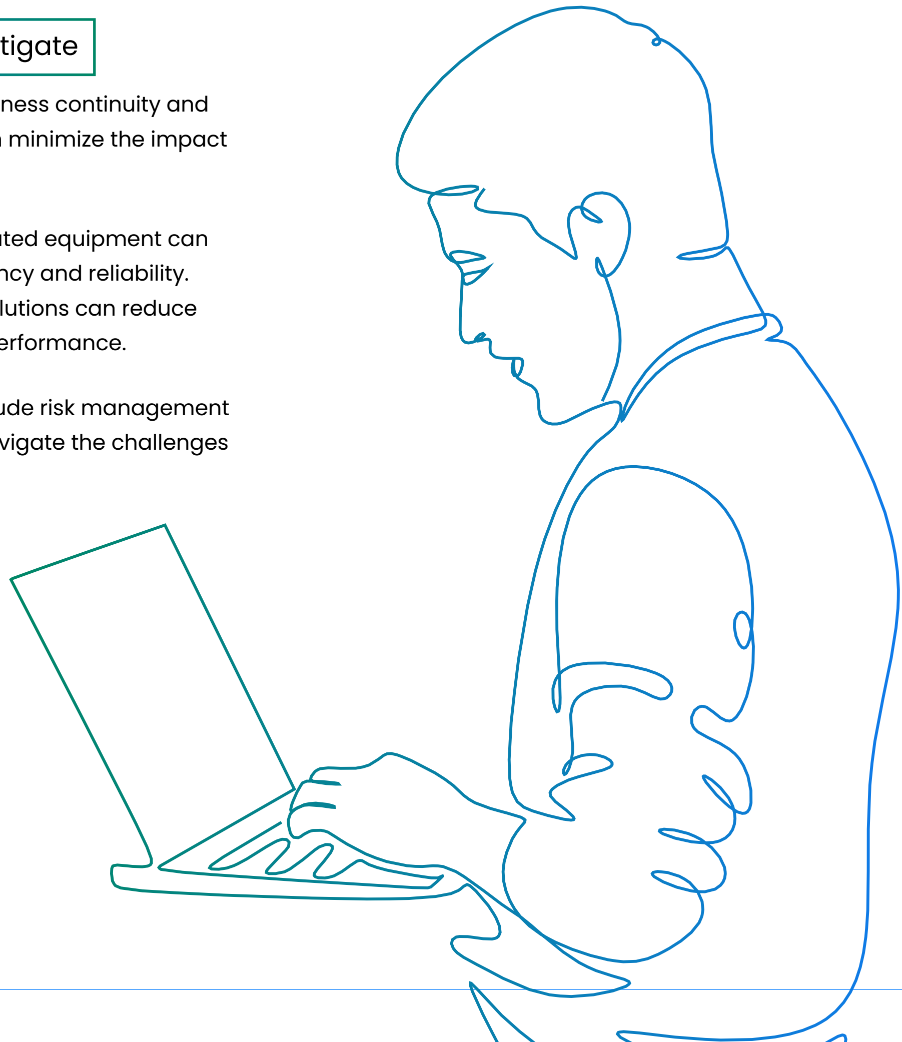
4 Investors are channelling more funds into companies with better ESG performance as low ESG performance can impact investors' confidence.

In case of risk, approach to mitigate

1 By developing and enhancing business continuity and disaster recovery plans, eClerx can minimize the impact of potential disruptions.

2 Upgrading and maintaining IT-related equipment can improve overall operational efficiency and reliability. Investing in modern technology solutions can reduce the risk of outages and enhance performance.

3 Expanding service offerings to include risk management and consulting can help clients navigate the challenges of outages and disruptions.



Risks and Opportunities

Risk Analysis

Technology Risk

Impact on the company — Risk

Technology risk, encompassing factors like cybersecurity threats, hardware failures, and software vulnerabilities, can have significant repercussions for eClerx. Operational disruptions such as system downtime, data loss, and service interruptions can cripple daily functions.

In case of risk, approach to mitigate

1. Migrate critical services to cloud-based or hybrid infrastructure to reduce dependency on single physical locations.
2. Implement automated patch management and system updates to ensure all software and hardware components are secure and functioning optimally. This reduces vulnerability to cyber threats and improves system stability.
3. By focusing on improving software quality and security, eClerx can reduce vulnerabilities.
4. Investing in reliable hardware and regular maintenance can minimize the risks associated with hardware failures. This approach not only enhances system performance but also prolongs the lifespan of equipment, leading to cost savings.

Impact on the company — Opportunity

1. Embracing cutting-edge technologies, such as artificial intelligence and machine learning, can improve risk management practices. These technologies can help predict and mitigate risks, optimize operations, and enhance service delivery.
2. Developing and implementing comprehensive disaster recovery and business continuity plans can turn technology risks into opportunities for operational resilience.
3. Regularly update and test cybersecurity protocols, conduct penetration testing, and engage in continuous employee cybersecurity training to stay ahead of evolving threats.

Risks and Opportunities

Risk Analysis

Environmental Risk

Impact on the company — Risk

1. With the advent of AI technologies, digitization seems more relevant and important than ever. As eClerx expand its product offering and acquire more customer to offer its digital services, the load on the data centers and cloud computing infrastructure is bound to increase resulting in an increase in energy consumption and water requirements.
2. We might witness an increase in environmental regulations as government push corporate entities to operating responsibly.

In case of risk, approach to mitigate

1. Implementing green technologies, such as advanced cooling systems, energy-efficient hardware, and renewable energy sources (e.g., solar or wind), can help reduce the environmental impact and lower long-term operating costs. Additionally, optimizing data centre performance using AI for workload management can enhance energy efficiency.
2. Ensure compliance with local and national environmental regulations to reduce legal risks and fines.

Impact on the company — Opportunity

1. Invest in energy-efficient technologies and shift towards renewable energy sources, such as solar or wind power, for data centres and offices. This reduces dependency on non-renewable energy and minimizes the carbon footprint.
2. Implement a sustainable supplier selection process that prioritizes vendors committed to environmentally friendly practices. This includes evaluating suppliers based on their carbon footprint, waste management practices,
and resource usage.
3. Build or retrofit data centres to be eco-friendly by using sustainable materials, low-power servers, and innovative cooling techniques (e.g., liquid cooling or free-air cooling).

Risks and Opportunities

Risk Analysis

Macroeconomic Risk

Impact on the company Risk

1. When assessing the impact of macroeconomic risks like inflation and geopolitical concerns on a company's asset values, several factors come into play. Inflation can erode the purchasing power of cash holdings, increase operational costs, and squeeze margins, particularly affecting companies with fixed income streams that cannot quickly adjust their prices.

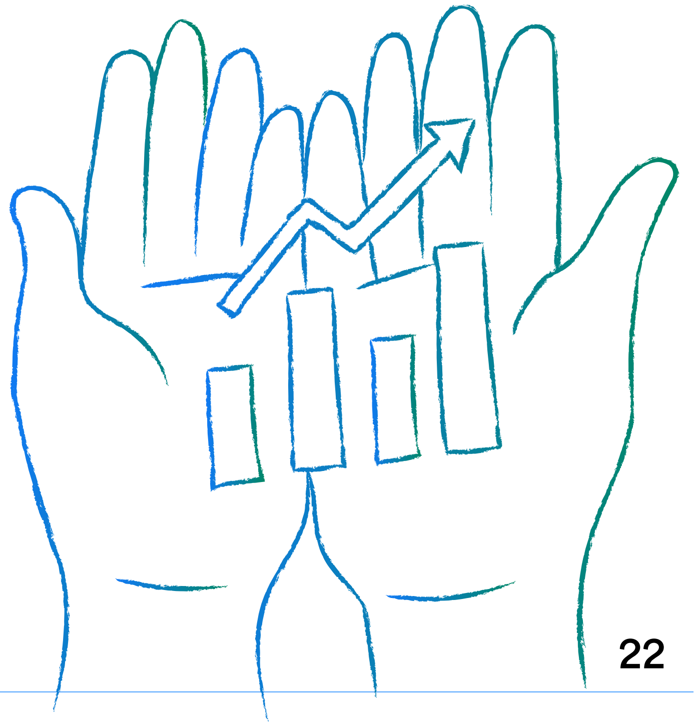
2. Geopolitical tensions may limit access to essential markets and disrupt supply chains, leading to increased operational costs and currency volatility.

In case of risk, approach to mitigate

1. Effective management of these risks involves revising financial forecasts, adjusting pricing strategies, diversifying supply chains, and enhancing the company's risk management frameworks to include scenario analyses that cater to both worst and best-case situations.

2. eClerx can explore opportunities such as entering new markets or innovating product lines. This approach ensures that the company's strategic decisions are resilient against external economic shocks, maintaining stakeholder confidence and supporting sustained growth.

3. Entering into more long-term contracts can offer significant benefits for eClerx, especially in terms of stability and risk management. Long-term contracts provide predictable revenue streams, helping to ensure consistent cash flow and financial planning. They also foster stronger client relationships, as ongoing partnerships allow for deeper collaboration and understanding of client needs



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We welcome your views

We warmly invite all our stakeholders to provide feedback and comments on our Sustainability Report

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Annual Report 2023-24
Business Responsibility and Sustainability Report 2023-24
Sustainability Report 2023-24