

eClerx/SECD/SE/2021/044

August 13, 2021

BSE Limited Corporate Relationship Department, Phiroze Jeejeebhoy Towers, 25 th Floor, Dalal Street, Fort, Mumbai - 400 001	National Stock Exchange of India Limited Exchange Plaza, Plot No. C/1, Block G, Bandra - Kurla Complex Bandra (East), Mumbai – 400 051
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Dear Sir/Madam,

Sub: Outcome of Board Meeting held on Friday, August 13, 2021

**Scrip Code: BSE - 532927
NSE – ECLERX**

This is to inform you that the Board of Directors of the Company at its meeting held on Friday, August 13, 2021, which commenced at 3.00 p.m. and concluded at 5.55 p.m., *inter-alia*, unanimously transacted the following business:

1. Approved the Unaudited Financial Results (Standalone and Consolidated) along with the Limited Review Report issued by the Statutory Auditors, for the quarter ended June 30, 2021.

The financials, earnings presentation and other relevant documents are **attached** herewith. Further, please note that since Stock Exchange(s) portal for online submissions does not accept excel documents, we have made the “Investor Sheet” available on our website under the “Investor Relations” section.

2. Approved convening of the 21st Annual General Meeting of the Company on Wednesday, September 29, 2021 at 12.30 p.m. through Video Conferencing or Other Audio Visual Means.
3. Approved to fix up the book closure from Friday, September 17, 2021 to Wednesday, September 29, 2021 (both days inclusive) for the purpose of the final dividend.
4. Approved appointment/regularisation of following Directors, subject to approval of shareholders at the forthcoming 21st Annual General Meeting of the Company:
 - Based on the recommendation of Nomination and Remuneration Committee, the Board approved re-appointment of Mr. Shailesh Kekre (DIN: 07679583) as Non-Executive Independent Director of the Company for the second term of 5 (five) consecutive years with effect from March 15, 2022 till March 14, 2027.
 - In furtherance to our letter number eClerx/SECD/SE/2021/005 dated January 28, 2021, the Board approved regularization of appointment of Srinjay Sengupta (DIN: 02692531) as Non-Executive Independent Director, not liable to retire by rotation, for a tenure of 5 (five) consecutive years commencing from January 28, 2021 to January 27, 2026.



Corporate Office
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Registered Office
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[CIN: L72200MH2000PLC125319]

Further, as per the requirement of the Circular No. LIST/COMP/14/2018-19 an NSE/CML/2018/02 dated June 20, 2018 issued by the BSE and NSE respectively, we hereby confirm that Mr. Shailesh Kekre and Mr. Srinjay Sengupta have not been debarred from holding the office of director by virtue of any order of SEBI or any other such authority.

The details required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015 are given in the enclosed **Annexure-I**.

5. Approved Buy Back of Shares of equity shares of the Company through tender route:

The Board approved the proposal of buy back of fully paid-up equity shares of face value ₹ 10 (Rupees Ten only) each of the Company ("**Equity Shares**") for an amount not exceeding ₹ 3,030 Millions (Rupees Three Thousand and Thirty Millions only) excluding any expenses incurred or to be incurred for the buy back viz. brokerage costs, fees, turnover charges, taxes such as securities transaction tax and goods and services tax (if any), tax on distributed income on buy back, stamp duty, advisors fees, filing fees, public announcement expenses printing and dispatch expenses, if any, and other incidental and related expenses and charges etc. ("**Transaction Costs**") ("**Maximum Buy Back Size**"), being 24.98% and 20.59% of the aggregate of the total paid-up Equity Share capital and free reserves of the Company based on the latest standalone and consolidated audited financial statements of the Company respectively as on March 31, 2021, at a buy back price not exceeding ₹ 3,200/- (Rupees Three Thousand and Two Hundred only) per Equity Share ("**Maximum Buy Back Price**"), payable in cash, from the shareholders/ beneficial owners of the Equity Shares of the Company as on a record date to be subsequently decided by the Board/Buy Back Committee as may be formed by the Board ("**Record Date**"), through the "tender offer" route, on a proportionate basis as prescribed under the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018, as amended ("**SEBI Buy Back Regulations**") provided that 15% (fifteen percent) of the number of Equity Shares which the Company proposes to Buy-Back or number of Equity Shares entitled as per the shareholding of small shareholders as on the Record Date, whichever is higher, shall be reserved for the small shareholders as prescribed under the SEBI Buy Back Regulations (hereinafter referred to as the "**Buy Back**").

At the Maximum Buy Back Price i.e. ₹ 3,200/- (Rupees Three Thousand and Two Hundred only) per Equity Share and for Maximum Buy Back Size i.e. ₹ 3,030 Millions (Rupees Three Thousand and Thirty Millions only), indicative maximum number of Equity Shares proposed to bought back would be 9,46,875 (Nine Lakhs Forty Six Thousand Eight Hundred and Seventy Five) Equity Shares ("**Indicative Maximum Buy Back Shares**"). However, the actual bought back shares may exceed the Indicative Maximum Buy Back Shares, if the Buy Back price fixed by the Buy Back Committee is less than the Maximum Buy Back Price, subject to not exceeding 25% of the total number of Equity shares in the paid-up Equity Share capital of the Company and the amount utilized shall not exceed Maximum Buy Back Size

The proposed Buy Back is subject to approval of shareholders by way of a special resolution through a postal ballot (including Remote E-voting) pursuant to Section 108 and 110 of the Companies Act, 2013 read with Rules framed thereunder and all other applicable statutory approvals. The process, timelines and other requisite details with regard to postal ballot will be communicated in due course.

The public announcement and other documents in relation to the Buy Back setting out the process, record date, timelines and other requisite details will also be released in due course in accordance with the SEBI Buy Back Regulations.

The Board has noted intention of the promoter and promoter group of the Company to participate in the Buy-Back.



Mr. Pratik Bhanushali, Company Secretary & Compliance Officer be and is hereby appointed as the Compliance officer for the purpose of proposed Buy Back. Emkay Global Financial Services Limited, a SEBI Registered Merchant Banker, has been appointed as the Manager to the Buy Back and Ms. Savita Jyoti of M/s. Savita Jyoti Associates, Company Secretaries, has been appointed as the Scrutinizer for conducting postal ballot and Remote E-voting process.

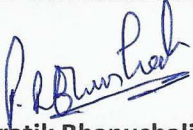
The Board has also constituted a committee for the purpose of the Buy Back ("**Buy Back Committee**") and has delegated its powers to the Buy Back Committee to do or cause to be done all such acts, deeds, matters and things, in its discretion, deemed necessary in connection with the Buy Back.

The Pre-Buy Back shareholding of the Company as on August 6, 2021 is annexed as **Annexure-II**. Further, the post Buy Back shareholding of the Company will be provided upon completion of the Buy Back.

This is for your information and records.

Thanking you,

Yours faithfully
For **eClerx Services Limited**



Pratik Bhanushali
Company Secretary and Compliance Officer
F8538



Encl: As above

Disclosure of information pursuant to Regulation 30 (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015

Sr. No.	Particulars	Mr. Shailesh Kekre	Mr. Srinjay Sengupta
1	DIN	07679583	02692531
2	Reason for change viz., appointment, resignation, removal, death or otherwise	Re-appointment of Mr. Shailesh Kekre as Non-Executive Independent Director.	Regularization of appointment of Mr. Srinjay Sengupta as Non-Executive Independent Director.
3	Date of appointment & term of appointment	Based on the recommendation of Nomination and Remuneration Committee, Mr. Kekre has been re-appointed as Non-Executive Independent Director of the Company for the second term of 5 (five) consecutive years with effect from March 15, 2022 till March 14, 2027, subject to approval of shareholders at forthcoming 21 st Annual General Meeting of the Company.	Regularization of appointment of Srinjay Sengupta (DIN: 02692531) as Non-Executive Independent Director for a tenure of 5 (five) consecutive years commencing from January 28, 2021 to January 27, 2026 at the forthcoming 21 st Annual General Meeting of the Company.
4	Brief Profile	Mr. Kekre was a Partner at McKinsey & Company in India and a leader of the Firm's global Sourcing and Analytics practices. He had been with McKinsey for over 17 years. He has served global enterprises in India, US, UK and Germany and has extensive experience in counselling CEOs/CXOs in the Technology sector. He specialises on topics related to building/scaling new businesses and strategy & operations for IT/BPM/R&D services. He was also the founder leader of McKinsey's Bangalore office, 100 th location of the Firm. Before joining McKinsey, he worked as an R&D engineer at Cadence Design Systems, wherein he built automation tools for electronic systems design.	Mr. Sengupta is a seasoned professional in the technology and outsourcing industry. He held senior roles at Infosys, where he setup the UK and European operations of the company, and at iGate, where he was head of global sales and marketing. He also worked at McKinsey & Company and is now an independent adviser to global corporations in the areas of technology, operations and outsourcing. Srinjay is also an investor in tech intensive scale ups. He is an alumnus of the Indian Institute of Management, Ahmedabad (IIM-A) and holds a bachelor's degree from the Indian Institute of Technology (IIT), Kharagpur.
5	Disclosure of relationships between Directors	Mr. Kekre is not related to any of the Directors of the Company.	Mr. Sengupta is not related to any of the Directors of the Company.



Shareholding pattern of the Company, as on August 6, 2021 ("Pre-Buy Back")

Particulars	No. of Shares	% of paid-up share capital
Indian Holding	94,07,152	26.96
Foreign Holding	93,65,204	26.84
Sub Total (A)	1,87,72,356	53.81
Financial Institutions/ Banks	5	0.00
Alternate Investment Funds	3,00,629	0.86
Mutual Funds	53,07,577	15.21
Foreign Portfolio Investors	63,11,688	18.09
NRIs	2,20,574	0.63
Foreign Nationals	47,394	0.14
Bodies Corporate	2,69,359	0.77
Others	29,01,671	8.32
Sub Total (B)	1,53,58,897	44.02
ESOP Trust	7,58,333	2.17
Sub Total (C)	7,58,333	2.17
Total (A+B+C)	3,48,89,586	100



Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**Review Report to
The Board of Directors eClerx Services Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of eClerx Services Limited (the "Company") for the quarter ended June 30, 2021 and year to date from April 01, 2021 to June 30, 2021 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, (the "Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **S.R. Batliboi & Associates LLP**

Chartered Accountants

ICAI Firm registration number: 101049W/E300004

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Partner

Membership No.: 212230

UDIN: 21212230AAAACT4578

Mumbai

August 13, 2021

ECLERX SERVICES LIMITED
CIN: L72200MH2000PLC125319

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

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2021

(Rupees in million, except per share data)

Sr. No.	Particulars	Quarter ended			Year ended
		June 30, 2021	March 31, 2021	June 30, 2020	March 31, 2021
		Unaudited	Audited*	Unaudited	Audited
I	Revenue from operations	3,437.13	3,295.24	2,716.58	11,974.01
II	Other income	96.10	76.22	142.17	393.84
III	Total Income (I + II)	3,533.23	3,371.46	2,858.75	12,367.85
IV	Expenses				
	Employee benefits expense	1,337.44	1,247.15	1,131.72	4,796.21
	Depreciation and amortisation expense	112.14	130.63	108.32	500.04
	Cost of technical sub-contractors	76.96	89.38	53.36	303.38
	Sales and marketing services	582.61	544.99	515.71	2,246.41
	Other expense	278.53	259.29	299.36	1,093.50
	Finance cost	41.99	44.00	46.67	183.62
	Total expenses (IV)	2,429.67	2,315.44	2,155.14	9,123.16
V	Profit before exceptional items and tax (III-IV)	1,103.56	1,056.02	703.61	3,244.69
VI	Exceptional items	-	-	-	-
VII	Profit before tax (V-VI)	1,103.56	1,056.02	703.61	3,244.69
VIII	Tax expense	281.62	272.50	202.89	855.65
	(1) Current tax	273.13	285.25	170.18	877.44
	(2) Deferred tax	8.49	(12.75)	32.71	(21.79)
IX	Profit for the period (VII-VIII)	821.94	783.52	500.72	2,389.04
X	Other Comprehensive Income / (Loss) ('OCI')	(70.50)	24.16	105.22	429.21
	A (i) Items that will not be reclassified to profit or loss	(8.55)	10.56	(13.95)	(32.01)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	2.15	(2.65)	3.51	8.06
	B (i) Items that will be reclassified to profit or loss (net)	(85.66)	21.72	154.56	605.57
	(ii) Income tax relating to items that will be reclassified to profit or loss	21.56	(5.47)	(38.90)	(152.41)
XI	Total Comprehensive Income for the period (IX+X) (Comprising Profit and Other Comprehensive Income for the period)	751.44	807.68	605.94	2,818.25
XII	Paid up equity share capital (Face value of Rs. 10 each, fully paid up)	348.90	348.90	369.83	348.90
XIII	Other equity				12,187.91
XIV	Earnings per share: (in Rs.)				
	(1) Basic	23.56	22.46	13.54	67.29
	(2) Diluted	23.31	22.28	13.54	67.03

*Refer note 3



Notes :

- 1 The statement of unaudited financial results for the quarter ended June 30, 2021 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on August 13, 2021. There are no qualifications in the limited review report issued by the auditors.
- 2 These financial results have been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards (Ind AS) 34 "Interim Financial Reporting" prescribed under section 133 of the Companies Act, 2013, as amended read with the relevant rules issued thereunder.
- 3 The figures for the quarter ended March 31, 2021 are the balancing figures between audited figures in respect of the full financial year ended March 31, 2021 and unaudited published year- to-date figures up to December 31, 2020, being the end of the third quarter of the financial year, which were subject to limited review by the auditors.
- 4 The Board of Directors at its meeting held on August 13, 2021, approved the buyback of equity shares through tender offer route for an amount not exceeding Rs.3,030 million (Maximum Buy Back Size) excluding transaction costs at a price not exceeding Rs.3,200 per share (Maximum Buy Back Price), subject to approval of shareholders.
- 5 The Company has considered the possible effects that may result from the pandemic relating to COVID-19 on the carrying amounts of receivables, unbilled revenue, investment in subsidiaries, intangible assets, other financial assets, revenues and costs, leases and its hedging program. In assessing the recoverability of its assets, the Company has used internal and external sources of information up to the date of approval of these standalone financial results and expects to recover the net carrying amount of its assets. The Company also expects the demand for services to remain volatile for some more time. However, the actual impact of COVID-19 on the Company's financial statements may differ from that estimated and the Company will continue to closely monitor any material changes to future economic conditions.
- 6 The Company operates under a single reportable 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.
- 7 The Code on Social Security, 2020 relating to employee benefits during the employment and post- employment benefits received President's assent on September 28, 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified. The Company will assess and record the impact of the Code, if any, when it becomes effective.

For and on behalf of Board of Directors

**Priyadarshan
Mundhra**

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Date: August 13, 2021

**PD Mundhra
Executive Director**

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**Review Report to
The Board of Directors eClerx Services Limited**


1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of eClerx Services Limited (the "Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") for the quarter ended June 30, 2021 and year to date from April 01, 2021 to June 30, 2021 (the "Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended (the "Act"), read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the entities as mentioned in Annexure to this Report.
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. The accompanying Statement includes unaudited interim financial results and other unaudited financial information, in respect of of five subsidiaries whose unaudited interim financial results and other unaudited financial information include total revenues of Rs. 718.43 million, total net profit after tax of Rs. 70.59 million and total comprehensive income of Rs. 68.81 million for the quarter ended June 30, 2021 as considered in the Statement which have been reviewed by their respective independent auditors. The independent auditor's reports on interim financial information/ financial results of these entities have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures in respect of these subsidiaries is based solely on the report of such auditors and procedures performed by us as stated in paragraph 3 above. Our conclusion on the Statement is not modified in respect of the above matter.

For **S.R. Batliboi & Associates LLP**
Chartered Accountants
ICAI Firm registration number: 101049W/E300004

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per **Vineet Kedia**
Partner
Membership No.: 212230
UDIN: 21212230AAAACU8427

Mumbai
August 13, 2021

Annexure to the Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Sr. No.	Name of subsidiaries
1	eClerx LLC
2	eClerx Limited
3	eClerx Private Limited
4	eClerx Investments (UK) Limited
5	eClerx Canada Limited
6	CLX Europe S.P.A
7	CLX Europe Media Solution GmbH
8	CLX Europe Media Solution Limited
9	CLX Thai Company Limited
10	eClerx Employee Welfare Trust
11	eClerx B.V.
12	Eclipse Global Holdings LLC
13	ASEC Group, LLC
14	Personiv Contact Centers LLC
15	Personiv Contact Centers India Private Limited
16	AG Resources (India) Private Limited
17	AGR Operations Manila Inc

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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, 2021

(Rupees in million, except per share data)

Sr. No.	Particulars	Quarter ended		Year ended	
		June 30, 2021	March 31, 2021	June 30, 2020	March 31, 2021
		Unaudited	Audited*	Unaudited	Audited*
I	Revenue from operations	4,862.60	4,728.18	3,365.53	15,644.91
II	Other income	94.88	64.11	134.57	344.54
III	Total Income (I + II)	4,957.48	4,792.29	3,500.10	15,989.45
IV	Expenses				
	Employee benefits expense	2,712.81	2,515.08	2,018.37	8,853.10
	Depreciation and amortisation expense	236.85	244.44	172.98	815.93
	Cost of technical sub-contractors	190.83	203.13	105.34	531.02
	Other expense (Refer note 4)	547.38	484.91	427.85	1,780.45
	Finance cost	54.26	55.77	49.29	202.77
	Total expenses (IV)	3,742.13	3,503.33	2,773.83	12,183.27
V	Profit before exceptional items and tax (III-IV)	1,215.35	1,288.96	726.27	3,806.18
VI	Exceptional items	-	-	-	-
VII	Profit before tax	1,215.35	1,288.96	726.27	3,806.18
VIII	Tax expense	294.99	305.10	208.62	977.97
	(1) Current tax	316.59	333.76	187.65	1,031.35
	(2) Deferred tax	(21.60)	(28.66)	20.97	(53.38)
IX	Profit for the period (VII-VIII)	920.36	983.86	517.65	2,828.21
	Attributable to:				
	Shareholders of the Company	913.09	987.52	517.72	2,825.61
	Non controlling interest	7.27	(3.66)	(0.07)	2.60
X	Profit for the period (IX)	920.36	983.86	517.65	2,828.21
XI	Other Comprehensive Income / (Loss) ('OCI')	49.56	(49.61)	154.02	481.32
	A (i) Items that will not be reclassified to profit or loss	(8.55)	16.27	(13.95)	(26.30)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	2.15	(4.31)	3.51	6.40
	B (i) Items that will be reclassified to profit or loss (net)	34.40	(56.10)	203.36	653.63
	(ii) Income tax relating to items that will be reclassified to profit or loss	21.56	(5.47)	(38.90)	(152.41)
XII	Total Comprehensive Income for the period (X+XI) (Comprising Profit and Other Comprehensive Income for the period)	969.92	934.25	671.67	3,309.53
	Attributable to:				
	Shareholders of the Company	962.65	937.91	671.74	3,306.93
	Non controlling interest	7.27	(3.66)	(0.07)	2.60
XIII	Paid up equity share capital (Face value of Rs. 10 each, fully paid up)	341.31	340.06	361.00	340.06
XIV	Other equity				14,677.08
XV	Earnings per share: (in Rs.)				
	(1) Basic	26.84	29.04	14.34	81.61
	(2) Diluted	26.55	28.81	14.34	81.29

*Refer note 3



Notes :

- 1 The statement of unaudited financial results for the quarter ended June 30, 2021 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on August 13, 2021. There are no qualifications in the limited review report issued by the auditors.
- 2 These consolidated financial results have been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards (Ind AS) 34 "Interim Financial Reporting" prescribed under section 133 of the Companies Act, 2013, as amended read with the relevant rules issued
- 3 The figures for the quarter ended March 31, 2021 are the balancing figures between audited figures in respect of the full financial year ended March 31, 2021 and unaudited published year- to-date figures up to December 31, 2020, being the end of the third quarter of the financial year, which were subject to limited review by the auditors.
- 4 Other expense for the quarter ended June 30, 2021 includes Rs.48.98 million related to Personiv acquisition done on 23 December, 2020. This amount includes adjustment to purchase price allocation accounting, true up for finalised closing working capital on acquisition date and fair valuation adjustment of earn out consideration.
- 5 The Board of Directors at its meeting held on August 13, 2021, approved the buyback of equity shares through tender offer route for an amount not exceeding Rs.3,030 million (Maximum Buy Back Size) excluding transaction costs at a price not exceeding Rs.3,200 per share (Maximum Buy Back Price), subject to approval of shareholders.
- 6 The Group has considered the possible effects that may result from the pandemic relating to COVID-19 on the carrying amounts of receivables, unbilled revenue, goodwill, intangible assets, other financial assets, revenues and costs, leases and its hedging program. In assessing the recoverability of its assets, the Group has used internal and external sources of information up to the date of approval of these consolidated financial results and expects to recover the net carrying amount of its assets. The Group also expects the demand for services to remain volatile for some more time. However, the actual impact of COVID-19 on the Group's financial statements may differ from that estimated and the Group will continue to closely monitor any material changes to future economic conditions.
- 7 The Group operates under a single reportable 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.
- 8 The Code on Social Security, 2020 relating to employee benefits during the employment and post- employment benefits received President's assent on September 28, 2020. The Code has been published in the Gazette of India. However the date on which the Code will come into effect has not been notified. The Group will assess and record the impact of the Code, if any, when it becomes effective.
- 9 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.

(Rupees in million)

Particulars	Quarter ended			Year ended
	June 30, 2021	March 31, 2021	June 30, 2020	March 31, 2021
	Unaudited	Audited*	Unaudited	Audited*
Revenue from operations	3,437.13	3,295.24	2,716.58	11,974.01
Profit before tax	1,103.56	1,056.02	703.61	3,244.69
Profit after tax	821.94	783.52	500.72	2,389.04

*Refer note 3

For and on behalf of Board of Directors

Priyadarshan
MundhraDigitally signed by
Priyadarshan Mundhra
Date: 2021.08.13
17:11:01 +05'30'PD Mundhra
DirectorPlace: Mumbai
Date: August 13, 2021



eClerx

Financial Performance – Q1FY22

August 13th , 2021

Financial Summary

Metrics		FY22 Q1	Q-o-Q	Y-o-Y
Revenue	OPG revenue (USD mm)	64.7	1.4%	44.3%
	OPG revenue (INR mm)	4,863	2.8%	44.5%
	Total revenue (INR mm)	4,944	3.7%	42.0%
Profit	EBITDA (INR mm)	1,561	-1.7%	64.6%
	EBIT (INR mm)*	1,325	-1.9%	70.8%
	Net profit (INR mm)	913	-7.5%	76.4%
Margin	EBITDA (%)	31.6%	-1.8%	4.3%
	EBIT (%)	26.8%	-1.5%	4.5%
	Net profit (%)	18.5%	-2.3%	3.6%

* EBIT includes other income and excludes rental interest under IND AS116

- Q1 YoY Constant currency (CC) growth by 41.5% (organic 24.6%); QoQ CC growth of 1.2%
 - Top5 and Offshore revenues (including Personiv) grew faster this quarter
- Sequential reduction in margin due to:
 - Wage hikes and increased offshore bench
 - Personiv acquisition accounting related One off costs of ~INR 49mm
- Consolidation of Austin offices; INR 4mm savings expected from Q2
- Board announced maximum Buyback of INR 3,030 mm at a maximum price of INR 3,200 per share

Other Income

Figures in INR millions.

Other Income	FY22 Q1	FY21 Q4	FY21 Q3	FY21 Q2	FY21 Q1
Investment Income	28.8	24.6	47.3	59.6	107.9
Revaluation Income*	46.6	4.9	(20.2)	(64.5)	(6.1)
Others	6.1	7.9	5.8	1.2	13.6
Total	81.4	37.5	32.9	(3.7)	115.4

* Gain / Loss regrouped as other income/expenses based on profit or loss position in the press release financials

- Currency depreciation increased revaluation income
- **Revaluation and Realised Gain**
 - USD/INR FY'22 Q1 Exit: 74.33 vs. FY'21 Q4 Exit: 73.17
 - EUR/INR FY'22 Q1 Exit: 88.09 vs. FY'21 Q4 Exit: 85.92
 - GBP/INR FY'22 Q1 Exit: 102.62 vs. FY'21 Q4 Exit: 100.96

P&L Comparison

Figures in INR millions.

Operating P&L	FY22 Q1	OPR (%)	FY21 Q4	OPR (%)
Total Revenue \$	\$64.7		\$63.8	
Total Revenue	4,944		4,766	
Operating Revenue	4,863		4,728	
Cost of Revenues				
Delivery and Support Employees Cost	2,454	50.5%	2,261	47.8%
General and Administrative Expenses				
Facilities (Rent and Electricity)	90	1.8%	84	1.8%
Technological Services (Communications, AMC)	121	2.5%	98	2.1%
Administrative Services (Transport, HK, Security)	20	0.4%	41	0.9%
Legal and Professional Fees	90	1.9%	69	1.5%
Provision / Written off for Bad Debt	2	0.0%	0	0.0%
CSR & Donation	12	0.3%	14	0.3%
Others	111	2.3%	114	2.4%
Total G&A	446	9.2%	419	8.9%
Selling and Distribution	482	9.9%	497	10.5%
EBITDA	1,561	31.6%	1,589	33.3%
Depreciation and Amortization (Inc. rent as per IND AS116)	237	4.9%	239	5.0%
EBIT	1,325	26.8%	1,351	28.3%

* Gain / Loss regrouped as other income/expenses based on profit or loss position in the press release financials

Hedge Updates

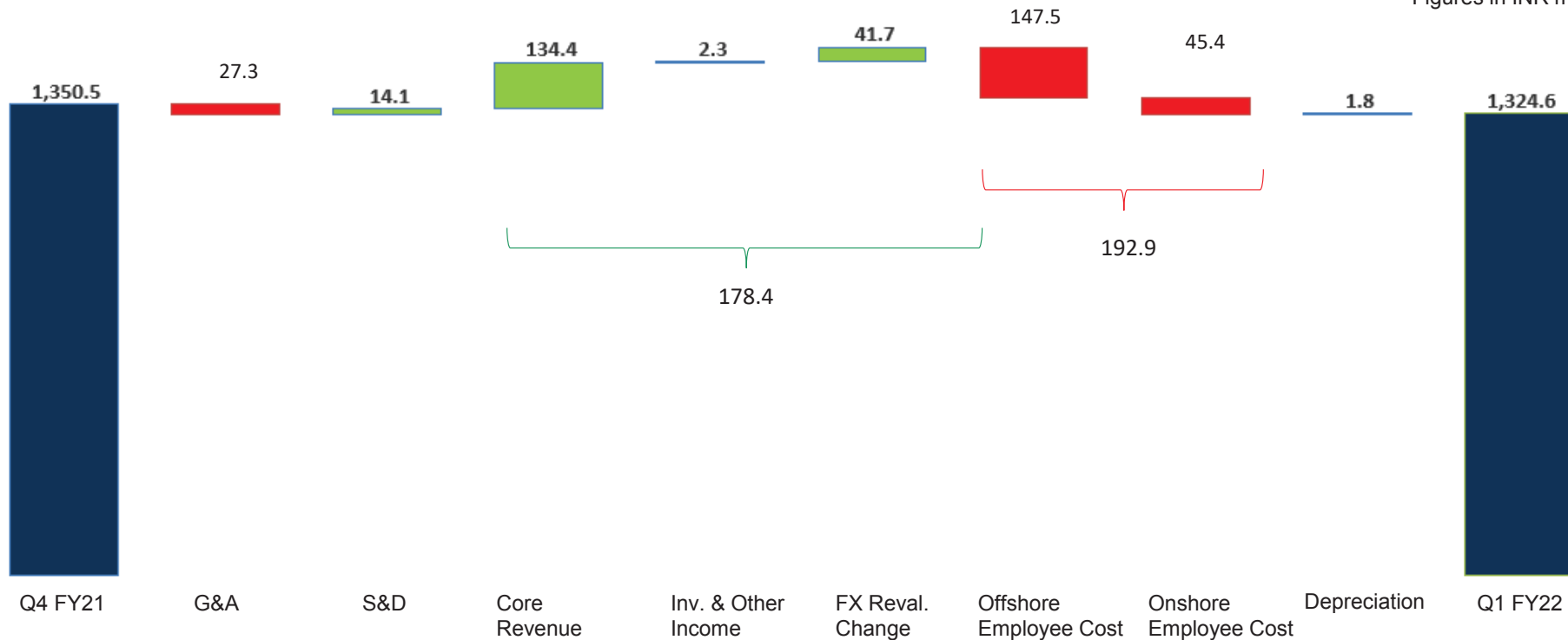
Current Hedge Status

- Total outstanding hedges now \$146.3 mm at average INR 78.02/\$; 100% forwards

Contract	Year	Currency	Amount (mm)	Avg. Rate (INR)
Matured Forwards	FY21 Q2		\$27.7	74.5
	FY21 Q3		\$21.7	74.7
	FY21 Q4		\$25.6	75.3
	Total FY21	USD	\$98.7	74.6
	FY22 Q1		\$28.8	76.7
Outstanding Forwards	FY22 Q2		\$29.6	76.9
	FY22 Q3		\$31.5	77.5
	FY22 Q4		\$24.0	78.0
	Total FY22	USD	\$85.1	77.4
	FY23 Q1		\$26.1	78.2
	FY23 Q2		\$16.8	78.8
	FY23 Q3		\$10.8	79.5
	FY23 Q4		\$5.1	80.2
	Total FY23	USD	\$58.8	78.8
	FY24 Q1		\$2.4	81.1
Total FY24	USD	\$2.4	81.1	
Total Outstanding		USD	\$146.3	78.0

QoQ EBIT Bridge

Figures in INR millions



- G&A – Higher Legal & Professional fee due to increase in recruitment
- S&D cost lower due moderation of bonus from high Q4 level
- Core Revenue higher due to higher offshore Revenue (including Personiv)
- Offshore and onshore Employee cost higher due to wage hike and increase in HC

Note:

- S&D Exp. includes employee cost of onsite business development team

Balance Sheet & Other Updates

- Total Cash and Cash Equivalents of INR 7,268 mm for Q1 FY'22 vs INR 6,572 mm for Q4 FY'21
 - Equivalent to INR 213.0 per share Q1 FY'22 vs INR 193.2 for Q4 FY'21
 - Net operating cash flow in Q1 FY'22 is INR 744 mm vs INR 1,224 mm in Q4 FY'21
 - EBITDA conversion at 47.6% for Q1 FY'22 vs 77.0% in Q4 FY'21
 - Capex during Q1 FY'22 is INR 171 mm vs INR 72 mm in Q4 FY'21
- EPS
 - Q1 Basic: 26.84 INR ; Diluted: 26.55 INR
- Current book value per share Q1 FY'22 INR 473.0 vs. INR 441.3 Q4 FY'21
- CSR Update
 - Spent INR 12.3 mm for existing and new projects in Q1FY'22 related to India
 - Areas covered: Health, Education, Skills development
 - Total lives touched / benefited ~ 10k

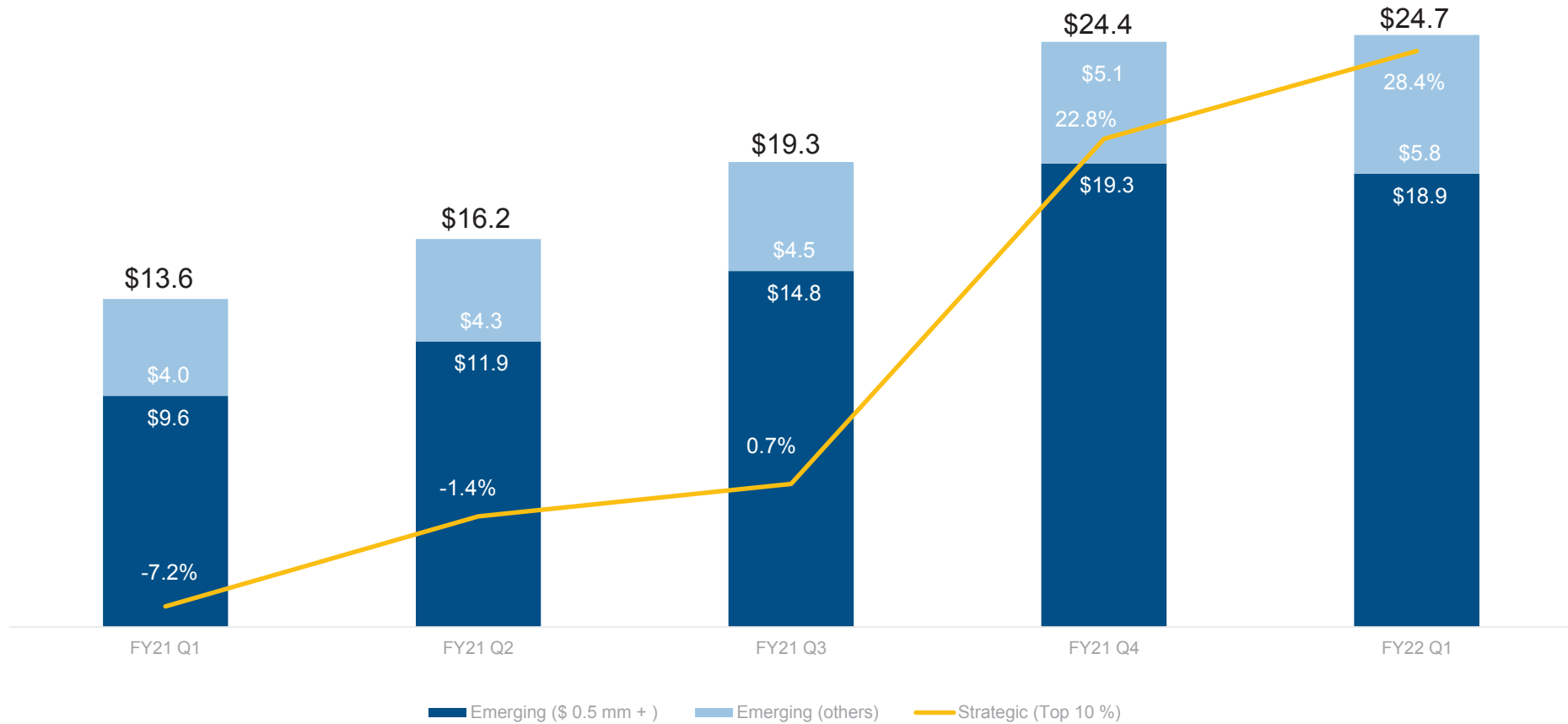
Key Business Metrics

Metrics		FY22 Q1	FY21 Q4	FY21 Q3	FY21 Q2	FY21 Q1	FY20 Q4	FY20 Q3
Currency Contribution (%) *	USD	80%	79%	81%	81%	85%	82%	80%
	EURO	12%	12%	13%	13%	9%	12%	12%
	GBP	4%	4%	4%	5%	4%	5%	6%
	Others	4%	5%	2%	1%	2%	1%	2%
Geographic Concentration *	North America	70%	70%	66%	66%	71%	68%	66%
	Europe	23%	23%	28%	28%	23%	26%	28%
	ROW	7%	7%	6%	6%	6%	6%	6%
Debtors (including unbilled)^	DSO (days)	73	72	78	74	83	88	78
Client Concentration	Top 10 contribution	62%	62%	64%	67%	70%	67%	65%
Billing Mix	Managed Services	25%	27%	30%	31%	24%	28%	31%
	Onshore Revenue	20%	21%	23%	23%	21%	23%	25%
Staff Utilization (Delivery)		81.0%	83.8%	81.2%	79.1%	72.9%	75.1%	77.2%
Client Contribution (based on TTM revenue)*	US\$ 500k-1mm Clients	21	19	17	16	18	21	21
	US\$ 1mm-3mm Clients	20	20	16	19	16	17	18
	US\$ 3mm ++ Clients	15	13	12	10	11	11	10
India Seat Count		11,039	11,273	11,273	9,183	9,601	9,601	9,601

*Other smaller currencies, geographies and client contribution not shown

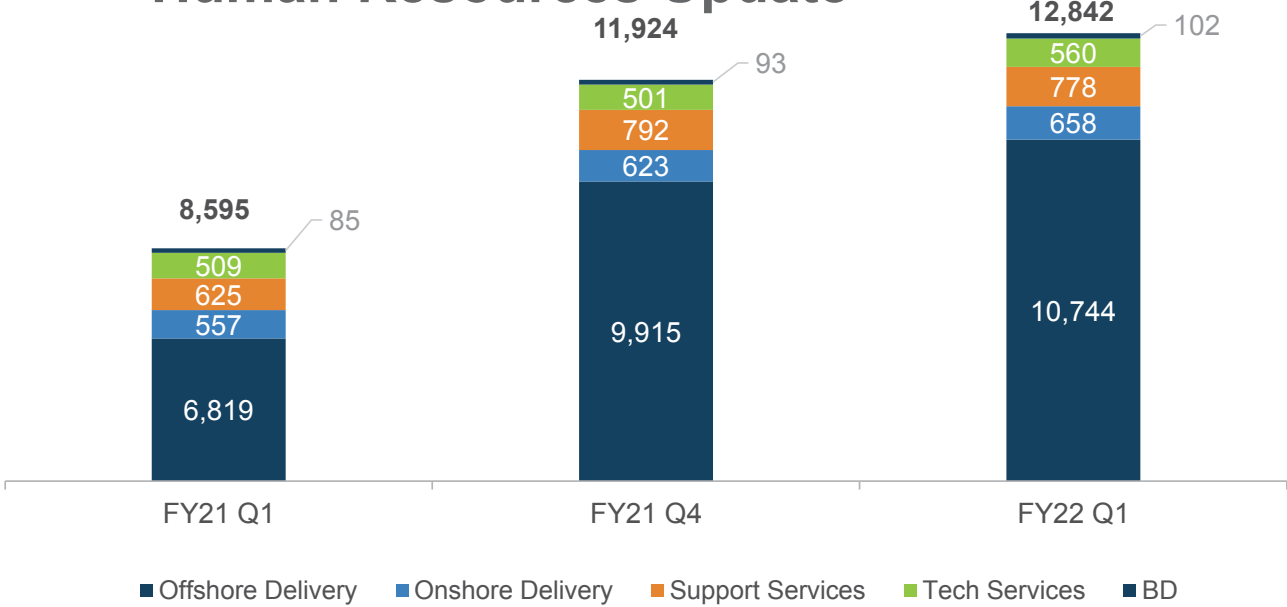
^ DSO including Personiv from Q4 FY21

Revenue Mix Trends (\$mm)



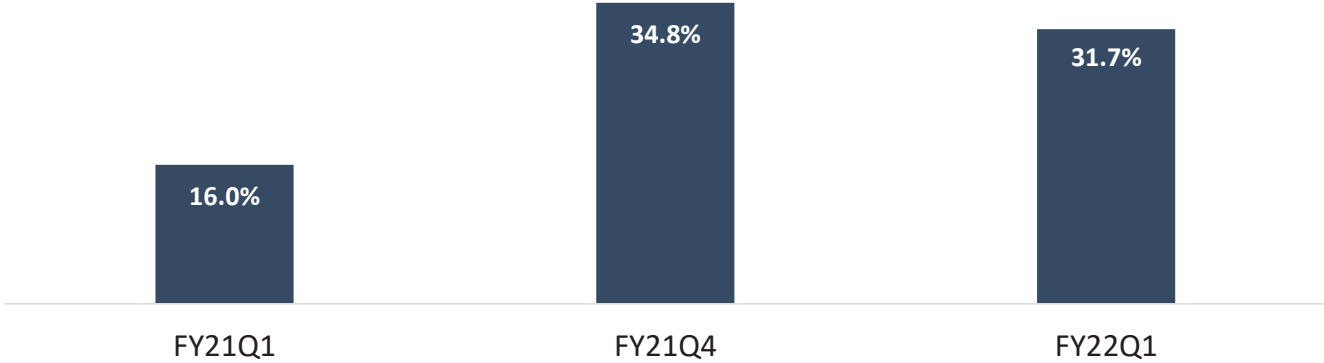
Strategic growth is measured at quarterly YoY level

Human Resources Update



Headcount

Offshore Voluntary Attrition*



*Personiv included from FY21Q4

Thank You

This presentation may contain forward-looking statements, which involves a various risks and uncertainties that could cause our actual results to differ materially from those in such forward-looking statements.

The conditions caused by the COVID-19 pandemic could decrease customer's technology spending, affecting demand for our services, delaying prospective customers' purchasing decisions, and impacting our ability to provide services; all of which could adversely affect our future revenue, margin and overall financial performance. Our operations may also be negatively affected by a range of external factors related to the COVID-19 pandemic that are not within our control. We do not undertake to update any forward-looking statement that may be made from time to time by us or on our behalf. Further this presentation may also contain references to findings of various reports available in public domain. We make no representation as to their accuracy or that we necessarily subscribe to those findings. Figures for previous periods / year have been regrouped, wherever necessary.

eClerx's FY22 Q1 revenue stands at INR 494.4 crore and net profit up by 76.4% at INR 91.3 crore

Mumbai, August 13, 2021: eClerx Services Ltd. (eCx), an industry-focused specialist services firm managing and improving complex data-driven processes, today announced its results for Q1 fiscal 2022. eClerx empowers the world's largest enterprises with intelligent operations and Insights, providing core business process solutions and data analytics from its global delivery centres.

Consolidated financial highlights for the quarter ended June 30, 2021

Operating revenue for the quarter ended June 30, 2021 was INR 486.3 crore vs. INR 336.6 crore in the corresponding period last year, YoY increase of 44.5%. In USD terms, operating revenue increased by 44.3% to USD 64.7 Million as compared to USD 44.8 Million in the corresponding period last year. Total revenue including other income for the period was INR 494.4 crore, YoY increase by 42.0%.

- EBIT for the period is INR 132.5 crore, a growth of 70.8% YoY.
- Profit after tax for the quarter ended June 30, 2021 was INR 91.3 crore compared with INR 51.8 crore in the corresponding period in the previous year, an increase of 76.4% YoY.
- Basic EPS for the quarter ended June 30, 2021 was INR 26.84 as compared to INR 14.34 in the corresponding period last year.
- The total delivery headcount as of June 30, 2021 stands at 12,740 – an increase of 50% YoY.

About eClerx Services Ltd:

eClerx provides business process management, automation and analytics services to a number of Fortune 2000 enterprises, including some of the world's leading financial services, communications, retail, fashion, media & entertainment, manufacturing, travel & leisure and technology companies. Incorporated in 2000, eClerx is today traded on both the Bombay and National Stock Exchanges of India. The firm employs 12,700 people across Australia, Canada, Germany, India, Italy, Netherlands, Philippines, Singapore, Thailand, UK and the USA. For more information, visit www.eclerx.com.

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Disclaimer: *Certain statements made in this release concerning our future growth prospects may be interpreted as forward looking statements, which involve a number of risks and uncertainties that could cause the actual results to differ materially from those in such forward looking statements. Investors are requested to use their discretion in relying on them. We do not undertake to update any forward-looking statements that may be made from time to time.*