

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2013

(Rs. in lacs, except per share data)

Particulars	Quarter Ended June 30, 2013 (Unaudited)	Quarter Ended March 31, 2013 (Audited)	Quarter Ended June 30, 2012 (Unaudited)	Year Ended March 31, 2013 (Audited)
1 Income from Operations				
Net Sales/Income from Operations	15,801.16	14,586.58	14,022.17	57,092.09
Total Income from Operations (net)	15,801.16	14,586.58	14,022.17	57,092.09
2 Expenses				
a) Employees benefits expense	5,044.77	4,651.73	4,507.55	18,209.79
b) Depreciation and amortisation expense	339.12	406.20	329.30	1,573.44
c) Contract for Services	2,197.61	2,025.45	2,319.43	8,903.85
d) Other expenditure	1,676.85	1,701.81	1,866.32	7,072.49
Total Expenses	9,258.35	8,785.19	9,022.60	35,759.57
3 Profit from Operations before Other Income, Finance Costs and Exceptional Items	6,542.81	5,801.39	4,999.57	21,332.52
4 Other Income	1,019.74	(621.27)	368.20	(2,068.19)
5 Profit from ordinary activities before Finance Costs and Exceptional Items	7,562.55	5,180.12	5,367.77	19,264.33
6 Finance Costs				
7 Profit from ordinary activities after Finance Costs but before Exceptional Items	7,562.55	5,180.12	5,367.77	19,264.33
8 Exceptional Items			200.96	200.96
9 Profit from ordinary activities before tax	7,562.55	5,180.12	5,166.81	19,063.37
10 Tax expense	1,566.18	1,012.93	982.48	3,471.14
11 Profit from Ordinary Activities after tax	5,996.37	4,167.19	4,184.33	15,592.23
12 Extraordinary Items				
13 Net Profit for the period	5,996.37	4,167.19	4,184.33	15,592.23
14 Paid up Equity share Capital (Face Value of Rs. 10/- Each)	2,994.68	2,987.46	2,919.46	2,987.46
15 Reserves excluding Revaluation Reserve				38,087.31
16.i Earnings Per Share (EPS) (before extraordinary items) (of Rs. 10/- each) (Not Annualised)				
Basic	20.05	14.17	14.37	53.00
Diluted	19.83	13.82	13.89	51.72
16.ii Earnings Per Share (EPS) (after extraordinary items) (of Rs. 10/- each) (Not Annualised)				
Basic	20.05	14.17	14.37	53.00
Diluted	19.83	13.82	13.89	51.72
17 Public Shareholding				
Number of shares	1,40,35,666	1,39,63,466	1,32,83,514	1,39,63,466
Percentage of Shareholding	46.87%	46.74%	45.50%	46.74%
18 Promoters and Promoter Group Shareholding				
a) Pledged / Encumbered				
- Number of Shares	Nil	Nil	Nil	Nil
- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	NA	NA	NA	NA
- Percentage of Shares (as a % of the total share capital of the company)	NA	NA	NA	NA
b) Non-encumbered				
- Number of Shares	1,59,11,119	1,59,11,119	1,59,11,119	1,59,11,119
- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%
- Percentage of Shares (as a % of the total share capital of the company)	53.13%	53.26%	54.50%	53.26%

	Quarter Ended Jun 30, 2013
19 Investor Complaints	
Pending at the beginning of the quarter	-
Received during the quarter	7
Disposed of during the quarter	7
Remaining unresolved at the end of the quarter	-

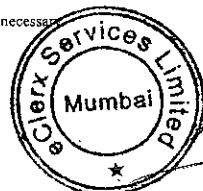
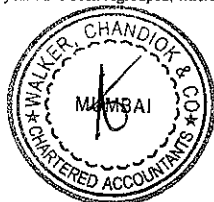
Other Information :

Particulars	Quarter Ended June 30, 2013 (Unaudited)	Quarter Ended March 31, 2013 (Audited)	Quarter Ended June 30, 2012 (Unaudited)	Year Ended March 31, 2013 (Audited)
Details of Other Income				
Dividend Income	73.50	60.78	108.89	277.71
Exchange Difference (Net)	705.56	(856.44)	104.12	(2,956.75)
Other income	240.68	174.39	155.19	610.85
Total	1,019.74	(621.27)	368.20	(2,068.19)

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 July 19, 2013.
- The Company operates under a single primary segment, which is data analytics 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. 2,822.66 lacs as at June 30, 2013, 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 figures for the quarter ended March 31, 2013 are the balancing figures between the audited figures in respect of the full financial year and the published year to date unaudited figures upto the third quarter of financial year ending on March 31, 2013.
- Figures for previous periods / year have been regrouped, wherever necessary.

Place: Mumbai
Date: July 19, 2013



For and on behalf of Board of Directors
(Signature)
Chairman

STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2013

(Rs. in lacs, except per share data)				
Particulars	Quarter Ended June 30, 2013 (Unaudited)	Quarter Ended March 31, 2013 (Audited)	Quarter Ended June 30, 2012 (Unaudited)	Year Ended March 31, 2013 (Audited)
1	Income from Operations			
	18,991.75	17,433.22	15,371.31	66,053.36
	Net Sales/Income from Operations			
	18,991.75	17,433.22	15,371.31	66,053.36
	Total Income from Operations (net)			
2	Expenses			
a)	8,380.87	7,874.24	6,522.56	29,528.88
b)	895.13	667.96	379.95	2,553.52
c)	2,705.09	2,693.18	2,733.57	10,847.60
	11,981.09	11,235.38	9,636.08	42,930.00
	Total Expenses			
3	7,010.66	6,197.84	5,735.23	23,123.36
	Profit from Operations before Other Income, Finance Costs and Exceptional Items			
4	1,078.34	(306.67)	460.11	(1,817.76)
	Other Income			
5	8,089.00	5,891.17	6,195.34	21,305.60
	Profit from ordinary activities before Finance Costs and Exceptional Items			
6	-	-	-	-
	Finance Costs			
7	8,089.00	5,891.17	6,195.34	21,305.60
	Profit from ordinary activities after Finance Costs but before Exceptional Items			
8	-	-	211.74	211.74
	Exceptional Items			
9	8,089.00	5,891.17	5,983.60	21,093.86
	Profit from ordinary activities before tax			
10	1,919.38	1,074.77	1,052.13	3,933.66
	Tax expense			
11	6,169.62	4,816.40	4,931.47	17,160.20
	Profit from Ordinary Activities after tax			
12	-	-	-	-
	Extraordinary Items			
13	6,169.62	4,816.40	4,931.47	17,160.20
	Net Profit for the period			
14	-	-	-	-
	Share of profit / (loss) of associates			
15	-	-	-	-
	Minority Interest			
16	6,169.62	4,816.40	4,931.47	17,160.20
	Net Profit after taxes, minority interest and share of profit / (loss) of associates			
17	2,994.68	2,987.46	2,919.46	2,987.46
	Paid up Equity share Capital (Face Value of Rs. 10/- Each)			
18	-	-	-	40,845.54
	Reserves excluding Revaluation Reserve			
19.i	Earnings Per Share (EPS) (before extraordinary items) (of Rs. 10/- each) (Not Annualised)			
	20.63	16.37	16.93	58.33
	Basic			
	20.41	15.98	16.38	56.92
	Diluted			
19.ii	Earnings Per Share (EPS) (after extraordinary items) (of Rs. 10/- each) (Not Annualised)			
	20.63	16.37	16.93	58.33
	Basic			
	20.41	15.98	16.38	56.92
	Diluted			
20	Public Shareholding			
	14,035,666	13,963,466	13,283,514	13,963,466
	Number of shares			
	46.87%	46.74%	45.50%	46.74%
	Percentage of Shareholding			
21	Promoters and Promoter Group Shareholding			
a)	Pledged / Encumbered			
	- Number of Shares			
	Nil	Nil	Nil	Nil
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)			
	NA	NA	NA	NA
	- Percentage of Shares (as a % of the total share capital of the company)			
	NA	NA	NA	NA
b)	Non-encumbered			
	- Number of Shares			
	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%
	- Percentage of Shares (as a % of the total share capital of the company)			
	53.13%	53.26%	54.50%	53.26%

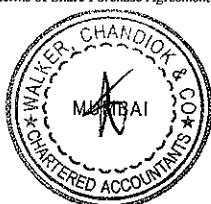
Particulars	Quarter Ended June 30, 2013	
22	Investor Complaints	
	-	
	Pending at the beginning of the quarter	
	7	
	Received during the quarter	
	7	
	Disposed of during the quarter	
	-	
	Remaining unresolved at the end of the quarter	

Other Information :

(Rs. in lacs)				
Particulars	Quarter Ended June 30, 2013 (Unaudited)	Quarter Ended March 31, 2013 (Audited)	Quarter Ended June 30, 2012 (Unaudited)	Year Ended March 31, 2013 (Audited)
Details of Other Income				
	73.50	60.78	108.89	277.71
	Dividend Income			
	772.64	(537.19)	202.19	(2,677.62)
	Exchange Difference (Net)			
	232.20	169.74	149.03	582.15
	Other Income			
Total	1,078.34	(306.67)	460.11	(1,817.76)

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 July 19, 2013.
- The Consolidated Financial Results of eClerx Services Limited (the 'Company' or the 'Group') are compiled from the Consolidated Financial Statements prepared in accordance with the principles and procedures for the preparation and presentation of Consolidated Accounts as set out in the Accounting Standard 21 on 'Consolidated Financial Statements' as notified under the Companies Act, 1956.
- The Company operates under a single primary segment, which is data analytics and process outsourcing services. Further, the risks and rewards under various geographies where the Group operates are similar in nature.
- During the quarter ended June 30, 2013, the Company has paid USD 1.81 million towards second tranche to the sellers of Agilyst Inc, through its overseas subsidiary eClerx Investments Limited in accordance with terms of Share Purchase Agreement.

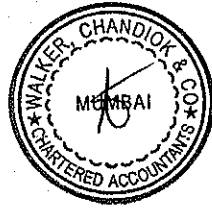


- 5 The Company has deferred the recognition of cumulative Minimum Alternative Tax (MAT) credit of Rs. 2,822.66 lacs as at June 30, 2013, which could be available for set off against future tax liability under the provisions of the Income Tax Act, 1961 on account of uncertainty around the time frame within which income tax will be payable under the normal provisions against which the MAT credit can be utilised.
- 6 The figures for the quarter ended March 31, 2013 are the balancing figures between the audited figures in respect of the full financial year and the published year to date unaudited figures upto the third quarter of financial year ending on March 31, 2013.
- 7 The Standalone Financial results of the Company would be available for perusal on the company's website viz www.clerx.com. Key standalone financial information is given below:

Particulars	Quarter Ended			Year Ended Mar 31, 2013 (Audited)
	Jun 30, 2013 (Unaudited)	Mar 31, 2013 (Audited)	Jun 30, 2012 (Unaudited)	
Income from Operations	15,801.16	14,586.58	14,022.17	57,092.09
Profit before tax	7,562.55	5,180.12	5,166.81	19,063.37
Profit after tax	5,996.37	4,167.19	4,184.33	15,592.23

- 8 Figures for previous periods / year have been regrouped, wherever necessary.

Place: Mumbai
Date: July 19, 2013



For and on behalf of Board of Directors
V. K. Mundhra
V. K. Mundhra
Chairman

Walker, Chandiook & Co

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Indiabulls Finance Centre
S B Marg, Elphinstone (W)
Mumbai 400013
India

Review Report

To the Board of Directors of eClerx Services Limited

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1. We have reviewed the accompanying statement of unaudited financial results ('the Statement') of **eClerx Services Limited** (the 'Company') for the quarter ended 30 June 2013, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited or reviewed by us. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review 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 is limited primarily to inquiries of company personnel and analytical procedures, applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
2. 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 applicable accounting standards, as notified under the Companies (Accounting Standards) Rules, 2006 (as amended) and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement, including the manner in which it is to be disclosed, or that it contains any material misstatement.



For **Walker, Chandiook & Co**
Chartered Accountants
Firm Registration No: 001076N



per **Aayn Jassani**
Partner
Membership No: F-46447

Mumbai
19 July 2013

Walker, Chandniok & Co

Review Report

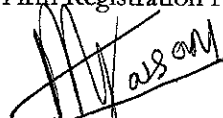
To the Board of Directors of eClerx Services Limited

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1. We have reviewed the accompanying statement of unaudited consolidated financial results ('the Statement') of **eClerx Services Limited** (the 'Company') and its subsidiaries (collectively referred to as the 'Group') for the quarter ended 30 June 2013, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited or reviewed by us. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a review report on the Statement based on our review.
2. We conducted our review 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 is limited primarily to inquiries of company personnel and analytical procedures, applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. 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 applicable accounting standards, as notified under the Companies (Accounting Standards) Rules, 2006 (as amended) and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement, including the manner in which it is to be disclosed, or that it contains any material misstatement.


For **Walker, Chandniok & Co**
Chartered Accountants
Firm Registration No: 001076N


per **Amya Jassani**
Partner

Membership No: F-46447

Mumbai
19 July 2013