

eClerx/SECD/SE/2026/167

October 28, 2026

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: Earnings Presentation and Press release w.r.t Consolidated and Standalone Un-Audited Financial Results for the quarter/period ended September 30, 2026

Scrip Code: BSE – 532927
NSE – ECLERX

Further to our letter number eClerx/SECD/SE/2026/166 dated October 28, 2026, please find attached the earnings presentation and press release w.r.t Consolidated and Standalone Un-Audited Financial Results for the quarter/period ended September 30, 2026 for your records.

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.

This is for your records.

Thanking you,

Yours faithfully

For **eClerx Services Limited**

Digitally signed
by PRATIK R
BHANUSHALI
Date: 2026.10.28
19:06:35 +05'30'



Pratik Bhanushali
VP- Legal & Company Secretary
F8538

Encl: as above

OCTOBER 2026

eClerx **INVESTOR RELATIONS**

FINANCIAL PERFORMANCE – Q2 FY27
OCTOBER 28, 2026

Financial Summary

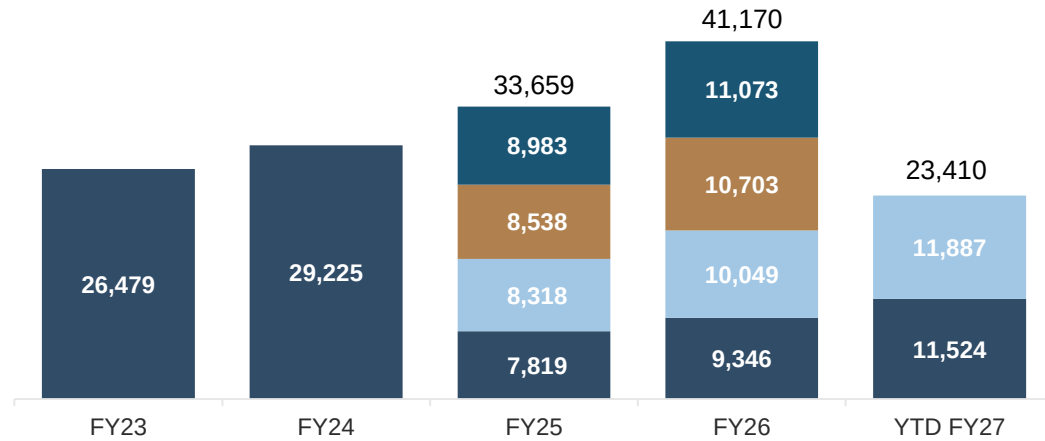
Metrics		FY27 Q2	Q-o-Q	FY27 H1	Y-o-Y
Revenue	OPG revenue (USD mm)	\$127.7	1.5%	\$253.6	12.8%
	OPG revenue (INR mm)	11,887	3.2%	23,410	20.7%
	Total revenue (INR mm)	12,126	3.6%	23,829	20.3%
Profit	OPG EBITDA (INR mm)	2,839	7.0%	5,491	11.6%
	EBITDA (INR mm)	3,079	8.8%	5,910	10.9%
	EBIT (INR mm)	2,521	8.0%	4,855	7.1%
	PAT (INR mm)	1,804	9.8%	3,447	6.1%
Margin (%)	OPG EBITDA (%)	23.9%	87 bps	23.5%	-191 Bps
	EBITDA (%)	25.4%	120 bps	24.8%	-211 bps
	EBIT (%)	20.8%	83 bps	20.4%	-253 bps
	PAT (%)	14.9%	83 bps	14.5%	-194 bps

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

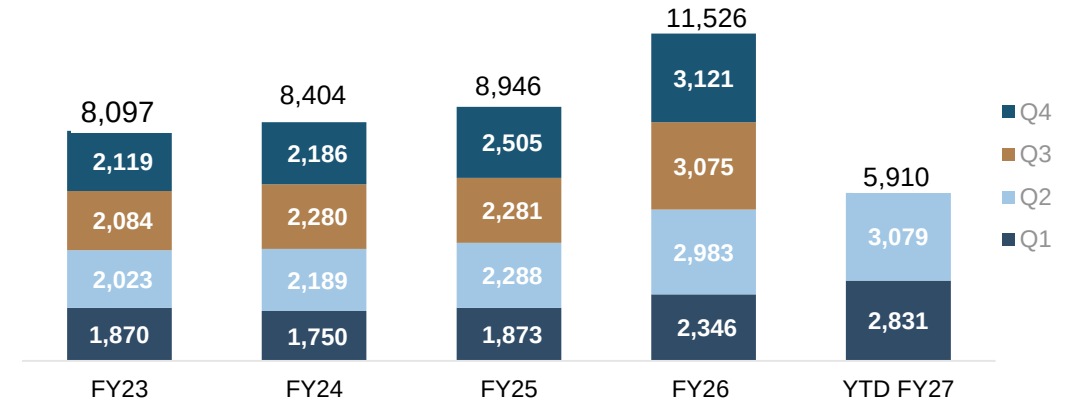
- Q2FY27 YoY constant currency (CC) growth of 12.9%; QoQ CC growth of 1.6%

Key Financial Indicators (1)

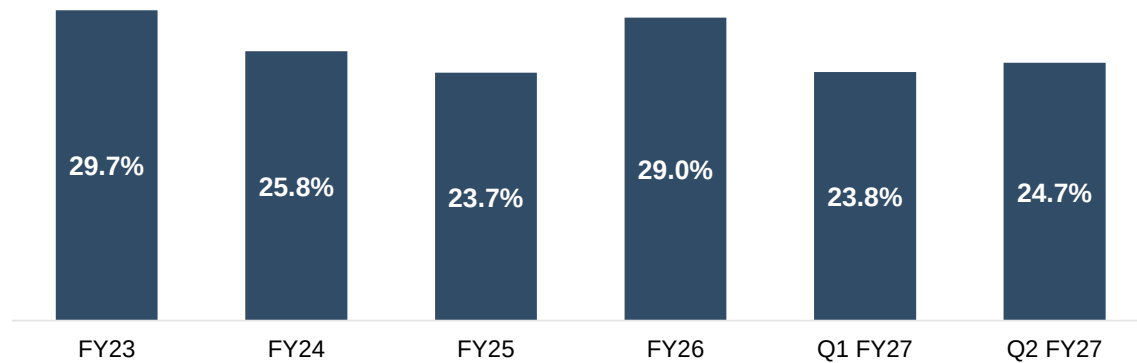
OPG Revenue in INR (Mn)



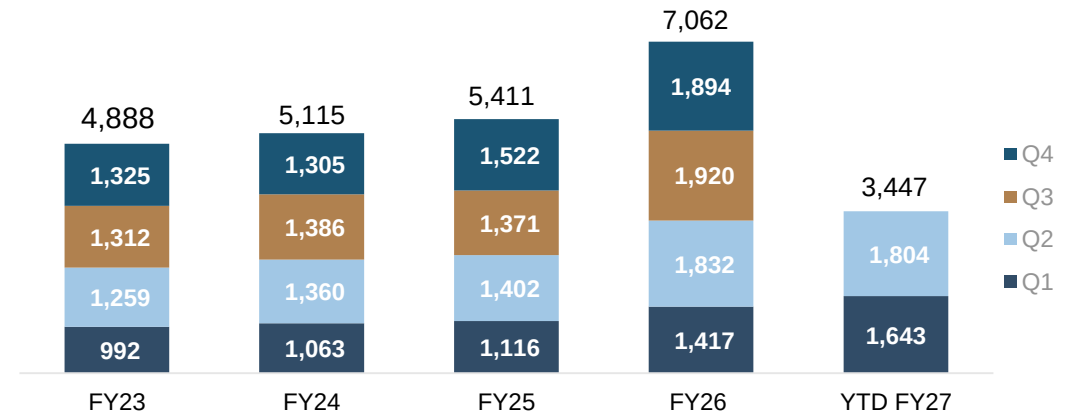
EBITDA (INR Mn)



Return on Equity (%)

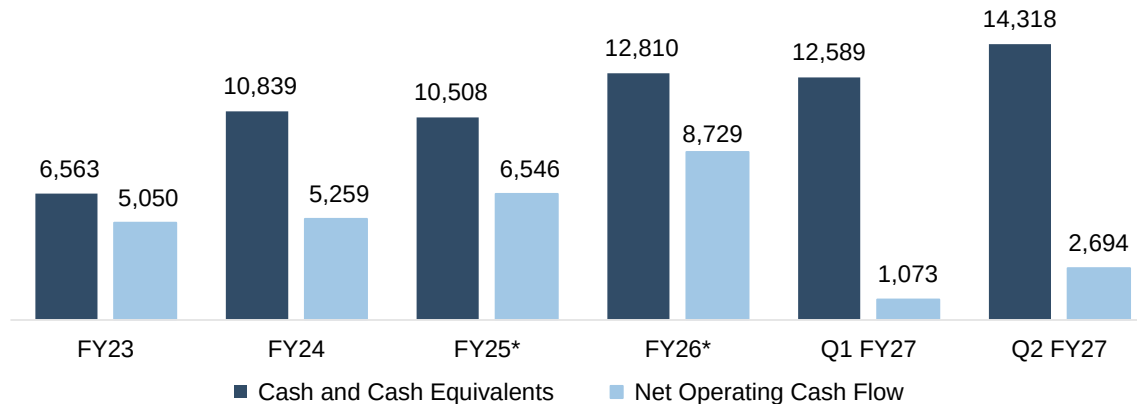


PAT (INR Mn)

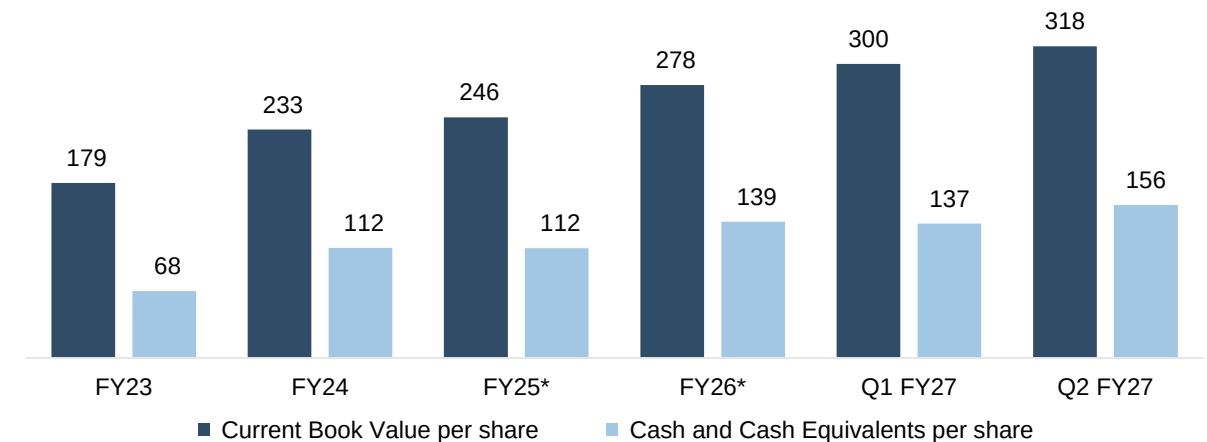


Key Financial Indicators (2)

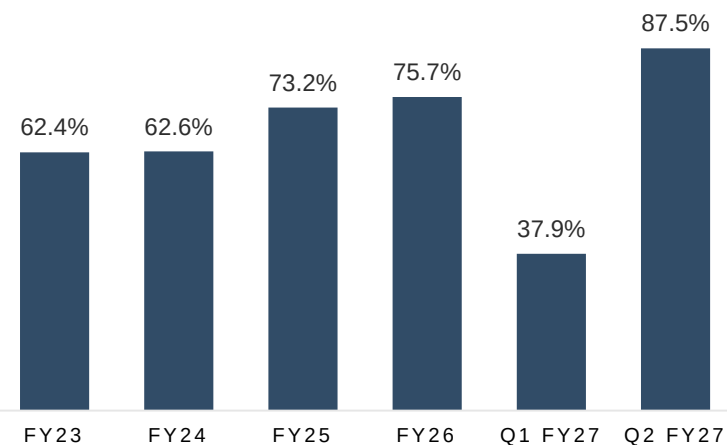
Cash and Cash Equivalents and Net Operating Cash flow (INR Mn)



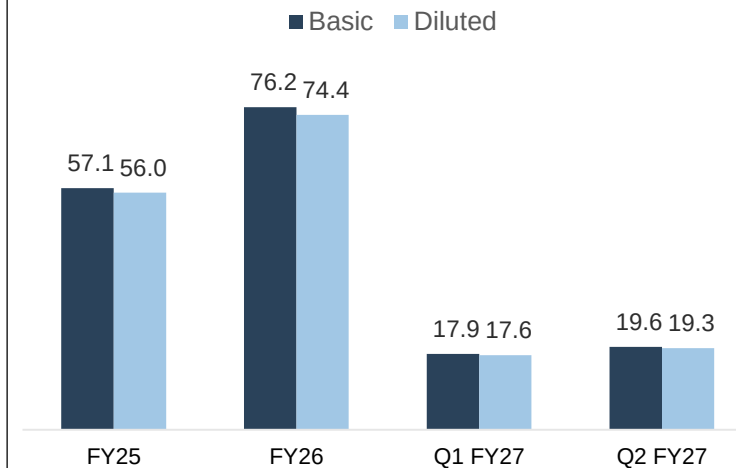
Book value and Cash & Cash Equivalents (INR)



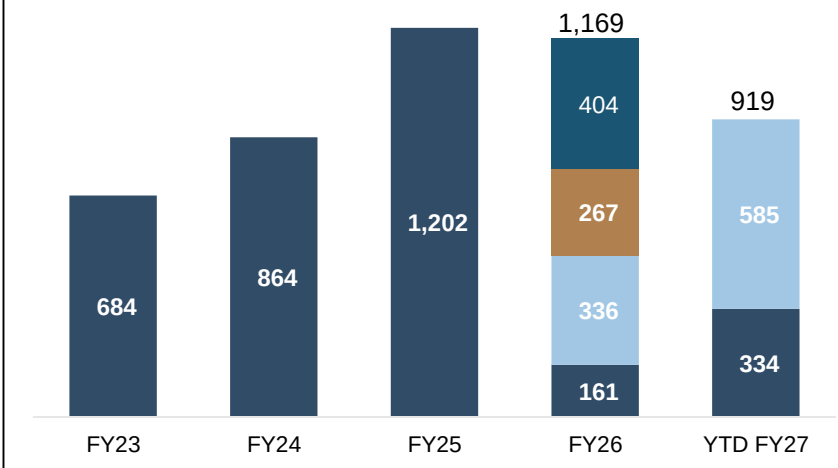
EBITDA conversion (%)



EPS (INR)



Capex (INR Mn)



*Effective Q4FY25 we have included Deposits more than 12 months
Changes in historical numbers due to Bonus issued in Q4 FY26

Other Income

Figures in INR millions.

Other Income	FY27 Q2	FY27 Q1	FY26 Q4	FY26 Q3	FY26 Q2
Investment Income	106.3	98.8	122.1	124.0	108.4
Revaluation Income*	90.3	35.7	105.7	64.1	186.1
Others	43.3	44.1	53.0	125.3	9.4
Total	239.9	178.6	280.8	313.4	303.9

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

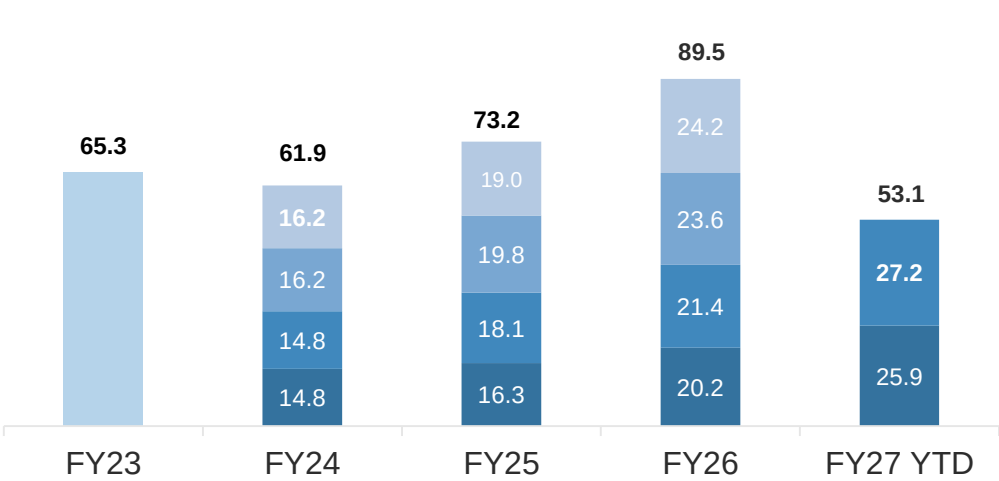
- **Revaluation Income:** Increased due to INR depreciation against USD.
- **Revaluation and Realised Gain**
 - USD/INR FY27 Q2 Exit: 95.87 vs. FY27 Q1 Exit: 94.56
 - EUR/INR FY27 Q2 Exit:108.88 vs. FY27 Q1 Exit:108.01
 - GBP/INR FY27 Q2 Exit:127.26 vs. FY27 Q1 Exit:125.47

Revenue, A&A and ACV

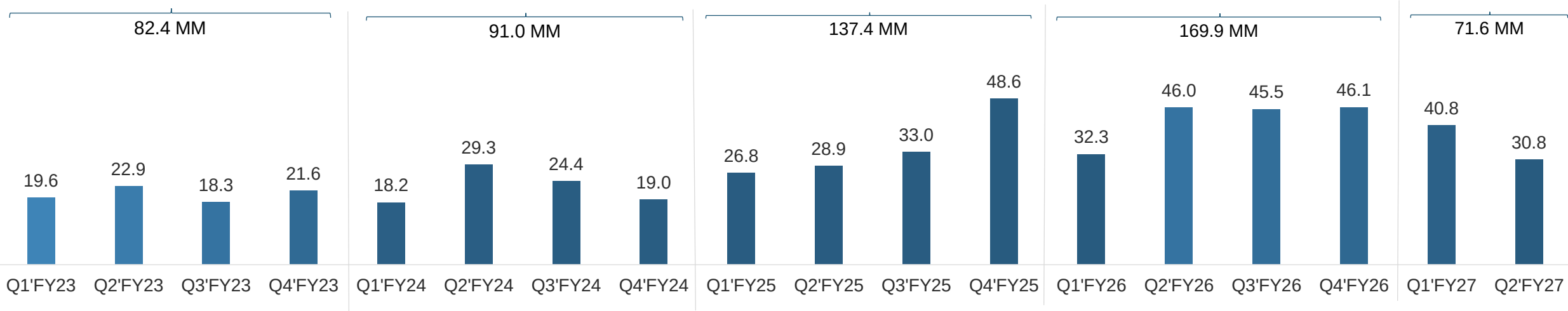
Revenue by Industries

	Q1'26	Q2'26	Q3'26	Q4'26	FY26	Q1'27	Q2'27
BFSI	43.2%	41.4%	40.1%	38.7%	40.8%	37.6%	38.1%
CMT	25.4%	25.9%	25.0%	26.6%	25.7%	26.2%	25.8%
HiTech and M&D	16.5%	16.7%	16.8%	16.0%	16.5%	16.3%	16.0%
Fashion & Luxury and Retail	9.0%	8.4%	8.7%	8.4%	8.6%	8.2%	7.5%
Emerging	5.9%	7.7%	9.5%	10.2%	8.4%	11.7%	12.6%
Total	100%	100%	100%	100%	100%	100%	100%

A&A Revenue



ACV of new deals (excludes CLX)



Hedge Updates

Current Hedge Status

- Current total outstanding hedges at \$282.7 mm at average INR 95.46/\$; 100% forwards

Contract	Year	Currency	Amount (mm)	Avg. Rate (INR)
Matured Forwards	FY26 Q2		\$52.80	85.94
	FY26 Q3		\$52.80	86.22
	FY26 Q4		\$47.60	87.38
	Total FY26	USD	\$206.00	\$86.17
	FY27 Q1		\$60.40	88.26
	FY27 Q2		\$56.00	89.92
Outstanding Forwards	FY27 Q3		\$57.60	91.66
	FY27 Q4		\$57.60	93.51
	Total FY27	USD	\$115.2	92.58
	FY28 Q1		\$45.40	94.70
	FY28 Q2		\$48.60	97.08
	FY28 Q3		\$34.80	98.40
	FY28 Q4		\$22.50	99.62
	Total FY28	USD	\$151.3	97.05
	FY29 Q1		\$10.8	100.86
	FY29 Q2		\$5.40	101.55
	Total FY29	USD	\$16.2	101.09
Total Outstanding		USD	\$282.7	95.46

P&L Comparison

Figures in INR millions.

Operating P&L	FY27 Q2	OPR (%)	FY27 Q1	OPR (%)
Operating Revenue \$	\$127.7		\$125.9	
Total Revenue*	12,126		11,702	
Operating Revenue	11,887		11,524	
Cost of Revenues				
Delivery and Support Employees Cost	6,470	54.4%	6,401	55.6%
General and Administrative Expenses				
Facilities (Rent and Electricity)	172	1.4%	160	1.4%
Technological Services (Communications, AMC)	296	2.5%	289	2.5%
Administrative Services (Transport, HK, Security)	137	1.2%	131	1.1%
Legal and Professional Fees	224	1.9%	190	1.6%
Provision / Written off for Bad Debt	(0)	0.0%	5	0.0%
CSR	29	0.2%	28	0.2%
Others	181	1.5%	189	1.6%
Total G&A	1,038	8.7%	990	8.6%
Selling and Distribution	1,541	13.0%	1,480	12.8%
Operating EBITDA	2,839	23.9%	2,652	23.0%
EBITDA[^]	3,079	25.4%	2,831	24.2%
Depreciation and Amortization (Inc. rent as per IND AS116)	558	4.7%	496	4.3%
EBIT[^]	2,521	20.8%	2,335	20.0%

* Forex Gain / Loss and gain / loss on sale of tangible assets regrouped as other income/expenses in the press release financials

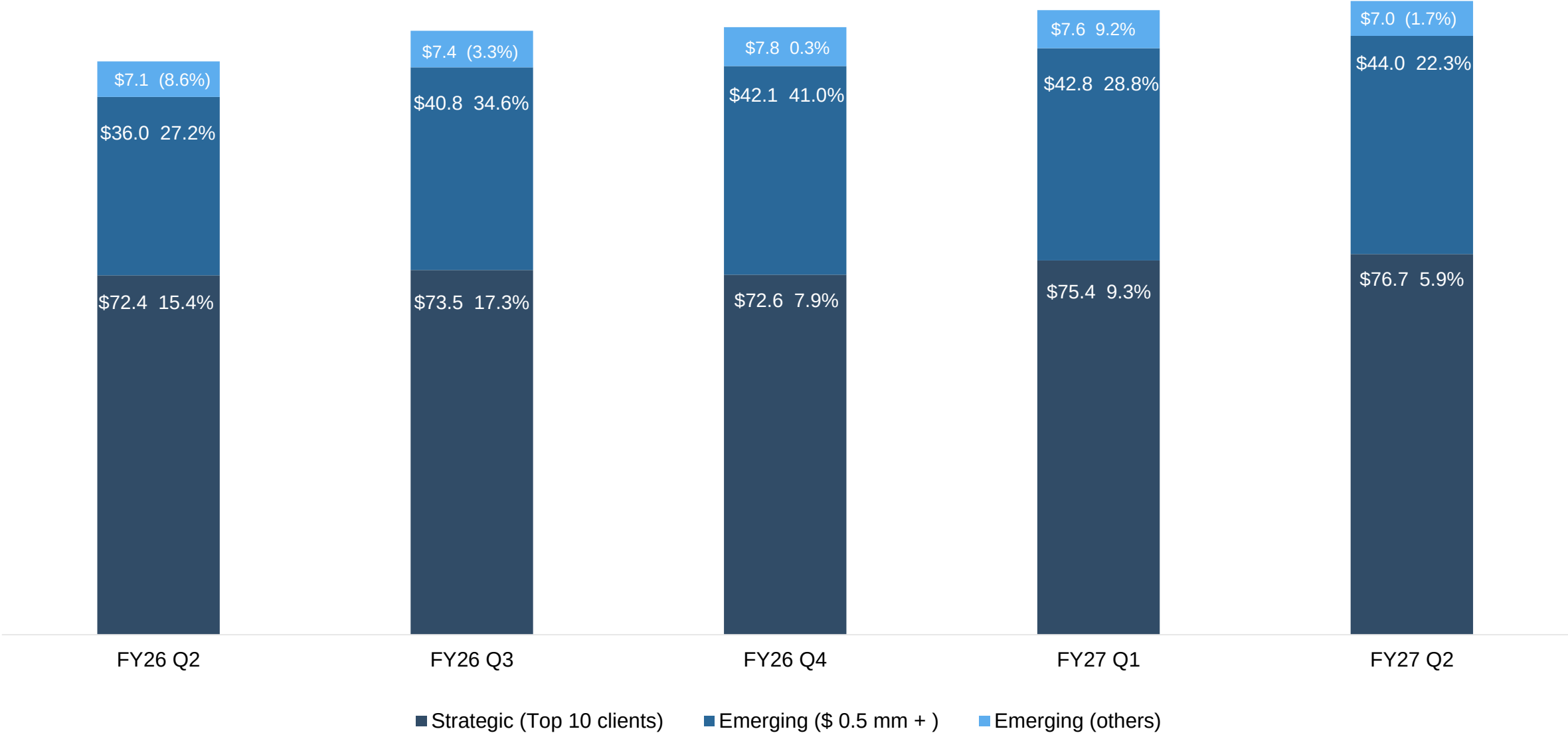
[^] EBITDA and EBIT % on Total Revenue

Key Revenue Metrics

		FY27 Q2	FY27 Q1	FY26 Q4	FY26 Q3	FY26 Q2	FY26 Q1	FY25 Q4	FY25 Q3	FY25 Q2
Currency Contribution (%)	USD	88%	87%	86%	86%	86%	86%	86%	86%	87%
	EURO	7%	8%	8%	8%	8%	8%	8%	8%	8%
	GBP	3%	3%	3%	3%	3%	3%	3%	3%	3%
	Others	2%	2%	3%	3%	3%	3%	3%	3%	2%
Geographic Concentration*	North America	82%	78%	78%	80%	80%	79%	78%	76%	76%
	Europe	14%	16%	17%	14%	14%	15%	14%	16%	16%
	ROW	4%	6%	5%	6%	6%	6%	8%	8%	8%
Client Concentration	Top 10 contribution	60%	60%	59%	60%	63%	63%	64%	62%	63%
Billing Mix	BPaaS	19%	19%	18%	19%	18%	19%	19%	19%	20%
	Onshore Revenue	17%	18%	18%	18%	19%	20%	21%	21%	20%
Client Contribution (based on TTM revenue)	US\$ 500k-1mm Clients	41	42	44	44	44	42	37	36	36
	US\$ 1mm-3mm Clients	32	28	27	27	26	24	25	24	25
	US\$ 3mm ++ Clients	25	25	24	22	20	19	18	18	18
DSO	Days	79	79	81	78	76	86	80	83	77

*Other smaller currencies, geographies and client contribution not shown

Revenue Mix Trends (\$mm)



% Growth is measured at quarterly YoY level

Key Headcount Metrics

		FY27 Q2	FY27 Q1	FY26 Q4	FY26 Q3	FY26 Q2	FY26 Q1	FY25 Q4	FY25 Q3	FY25 Q2
Staff Utilization (Delivery)	Staff Utilization (Delivery)	74.9%	75.5%	74.2%	76.5%	75.1%	72.8%	73.2%	73.2%	74.1%
Headcount	Offshore Delivery	19,029	18,305	18,586	18,147	17,754	16,865	15,925	15,260	14,861
	Onshore Delivery	717	732	741	652	651	655	656	627	637
	Support Services	1,087	1,078	1,082	1,060	1,021	995	941	923	907
	Tech Services	2,318	2,261	2,109	1,988	1,867	1,746	1,745	1,704	1,699
	Business Development	118	123	121	120	122	124	122	128	123
	Total	23,269	22,499	22,639	21,967	21,415	20,385	19,389	18,642	18,227
Women Employees (%)	Women Employees (%)	40.0%	39.7%	39.1%	39.2%	39.9%	39.3%	38.8%	38.5%	38.7%
Offshore Voluntary Attrition	Offshore Voluntary Attrition	23.4%	18.1%	21.7%	19.3%	20.3%	17.6%	24.3%	18.8%	28.8%
India Seat Count	India Seat Count	16,824	15,420	15,507	15,519	15,140	14,731	13,976	13,810	12,009

Balance Sheet Abstract

Figures in INR millions.

Particulars	September 30, 2026	March 31, 2026	% Change
Shareholder's Funds			
Capital	918	920	0%
Minority Interest	30	28	4%
Reserves and Surplus	28,234	24,694	14%
Total Shareholder's Funds	29,181	25,642	14%
Application of Funds			
Fixed Assets	7,699	7,228	7%
Right to Use Assets (IND AS116)	4,483	3,361	33%
Lease Liability (IND AS116)	(5,107)	(3,850)	33%
Deferred Tax Assets (net)	1,034	1,103	-6%
Net Current Assets & Investments	21,073	17,800	18%
Total Application of Funds	29,181	25,642	14%

Thank You

This presentation contains forward-looking statements, inter-alia, to enable investors to comprehend company's prospects and take informed investment decisions. This report and other statements - written and oral - that we periodically make, contain forward-looking statements that set out anticipated results based on the management's plans and assumptions. We have tried wherever possible to identify such statements by using words such as 'anticipate', 'estimate', 'expects', 'projects', 'intends', 'plans', 'believes' and words of similar substance in connection with any discussion of future performance. We cannot guarantee that these forward-looking statements will be realized, although we believe we have been prudent in assumptions. The achievement of results is, inter-alia, subject to assumptions, risks, uncertainties, including but not limited to our ability to successfully conclude and integrate (potential) acquisition(s) and general regulatory and economic conditions affecting the industry. Should known or unknown risks or uncertainties materialize or should underlying assumptions prove inaccurate, actual results could vary materially from those anticipated, estimated, expected or projected. We undertake no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. 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 Q2 FY27 revenue at INR 1,212.6 crore, up by 17.1% YoY

Mumbai, October 28, 2026: eClerx Services Ltd (NSE: ECLERX; BSE code 532927), a global leader in AI-powered analytics, digital operations, automation, and business process management, today announced its financial results for the quarter ended September 30, 2026.

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 September, 2026

Operating revenue for the quarter ended September 30, 2026 was INR 1,188.7 crore vs. INR 1,004.9 crore corresponding period last year, YoY increase of 18.3%. In USD terms, operating revenue increased by 10.6% to USD 127.7 Million as compared to USD 115.5 Million last year. Total revenue including other income for the period was INR 1,212.6 crore, YoY increase by 17.1%.

- Operating EBIT for the period is INR 228.1 crore, reflecting 5.8% sequential growth and 1.2% Y-o-Y growth.
- Profit after tax for the quarter ended September, 2026 was INR 180.4 crore compared with INR 164.3 crore in the previous quarter, reflecting 9.8% sequential growth.
- On a half-yearly basis, total revenue increased 20.3% to INR 2,382.9 crore, while Net Profit increased 6.1% to INR 344.7 crore.
- Basic EPS for the quarter ended September, 2026 was INR 19.63 as compared to INR 19.50 last year.
- The total delivery headcount as of September, 2026 stands at 23,151 – an increase of 8.7% YoY.

About eClerx Services Ltd:

eClerx provides AI-powered analytics, digital operations services, automation, and business process management to help clients unlock growth and drive business outcomes. eClerx partners with Fortune 500 enterprises across financial services, telecom, media & entertainment, luxury, retail & fashion, and manufacturing. A publicly listed company, eClerx operates across 17 countries with around 23,300 employees, serving clients globally across the Americas, APAC, and EMEA. For more information, visit www.eclerx.com.

For further information, please contact:

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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.*