

UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2011

(Rs. in lacs, except per share data)

	Particulars	Quarter Ended December 31, 2011 (Unaudited)	Quarter Ended September 30, 2011 (Unaudited)	Quarter Ended December 31, 2010 (Unaudited)	Nine Months Ended December 31, 2011 (Unaudited)	Nine Months Ended December 31, 2010 (Unaudited)	Year Ended March 31, 2011 (Audited)
1	Net Sales/Income from Operations	13,197.33	11,374.11	8,719.97	34,531.91	24,656.55	34,210.33
2	Expenditure						
a)	Employees cost	5,190.20	4,978.45	3,666.64	14,634.11	10,956.80	14,765.23
b)	Depreciation and amortisation	343.62	306.01	254.23	885.14	638.35	912.53
c)	Exchange Difference (Net)	(312.55)	(1,023.91)	(426.60)	(1,738.07)	(1,178.36)	(1,646.54)
d)	Other expenditure	2,036.15	1,971.48	1,412.21	5,596.57	4,253.30	5,987.25
	Total	7,257.42	6,232.03	4,906.48	19,377.75	14,670.09	20,018.47
3	Profit from Operations before Interest and Exceptional Items	5,939.91	5,142.08	3,813.49	15,154.16	9,986.46	14,191.86
4	Other Income	314.81	367.26	187.52	1,006.41	481.98	755.11
5	Profit before Interest & Exceptional Items	6,254.72	5,509.34	4,001.01	16,160.57	10,468.44	14,946.97
6	Interest	-	-	-	-	-	-
7	Profit after Interest but before Exceptional Items	6,254.72	5,509.34	4,001.01	16,160.57	10,468.44	14,946.97
8	Exceptional Items	-	-	-	-	-	1,027.48
9	Profit before tax	6,254.72	5,509.34	4,001.01	16,160.57	10,468.44	13,919.49
10	Tax expense	1,259.90	1,084.93	402.83	3,224.58	1,177.91	1,675.64
11	Profit from Ordinary Activities after tax	4,994.82	4,424.41	3,598.18	12,935.99	9,290.53	12,243.85
12	Extraordinary Items	-	-	-	-	-	-
13	Net Profit for the period	4,994.82	4,424.41	3,598.18	12,935.99	9,290.53	12,243.85
14	Paid up Equity share Capital (Face Value of Rs. 10/- Each)	2,901.70	2,901.20	2,882.27	2,901.70	2,882.27	2,885.44
15	Reserves excluding Revaluation Reserve	-	-	-	-	-	20,919.33
16	Earnings Per Share (EPS)						
	Basic	17.25	15.30	12.55	44.68	32.41	42.65
	Diluted	16.56	14.66	11.97	42.88	30.91	40.68
17	Public Shareholding						
	Number of shares	13,105,865	13,100,865	11,712,065	13,105,865	11,712,065	11,742,315
	Percentage of Shareholding	45.17%	45.16%	40.63%	45.17%	40.63%	40.70%
18	Promoters and Promoter Group Shareholding						
a)	Pledged / Encumbered						
	- Number of Shares	Nil	Nil	Nil	Nil	Nil	Nil
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	NA	NA	NA	NA	NA	NA
	- Percentage of Shares (as a % of the total share capital of the company)	NA	NA	NA	NA	NA	NA
b)	Non-encumbered						
	- Number of Shares	15,911,119	15,911,119	17,110,608	15,911,119	17,110,608	17,112,119
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
	- Percentage of Shares (as a % of the total share capital of the company)	54.83%	54.84%	59.37%	54.83%	59.37%	59.30%

Notes :

- 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 'Consolidation of 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.
- The Company has deferred the recognition of cumulative Minimum Alternative Tax (MAT) credit of Rs. 1,834.64 lacs as at December 31, 2011, 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.
- Use of IPO proceeds is summarised as follows:

	Planned as per Prospectus	Utilisation upto December 31, 2011	Balance
Particulars			
Acquisitions	2,200.00	-	2,200.00
Infrastructure Investments	1,800.00	1,800.00	-
Setting up of Additional Facilities	1,000.00	1,000.00	-
General Corporate purposes	1,610.00	1,610.00	-
Total	6,610.00	4,410.00	2,200.00

The unutilised proceeds from IPO have been held under bank fixed deposits and debt oriented mutual funds.



5 During the quarter, the Company received 17 investor grievances and all such grievances were resolved. There were no outstanding investor grievances at the beginning and at the end of the quarter.

6 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.

(Rs. in lacs)

Particulars	Quarter Ended			Nine Months Ended		Year Ended 31-Mar-11 (Audited)
	31-Dec-11 (Unaudited)	30-Sep-11 (Unaudited)	31-Dec-10 (Unaudited)	31-Dec-11 (Unaudited)	31-Dec-10 (Unaudited)	
Income from Operations	13,184.16	11,369.89	8,712.97	34,497.48	24,637.34	34,191.11
Profit before tax	6,181.09	5,439.98	3,960.55	15,967.25	10,336.59	13,477.24
Profit after tax	4,948.05	4,372.93	3,570.01	12,821.18	9,195.72	11,856.15

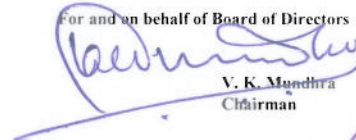
7 Figures for previous periods / year have been regrouped, wherever necessary.

8 The above financial results, which have been subjected to Limited Review by the Statutory Auditors have also been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on January 24, 2012.

Place: Mumbai

Date: January 24, 2012

For and on behalf of Board of Directors


V. K. Mundhra
Chairman



UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2011

(Rs. in lacs, except per share data)

Particulars	Quarter Ended December 31, 2011 (Unaudited)	Quarter Ended September 30, 2011 (Unaudited)	Quarter Ended December 31, 2010 (Unaudited)	Nine Months Ended December 31, 2011 (Unaudited)	Nine Months Ended December 31, 2010 (Unaudited)	Year Ended March 31, 2011 (Audited)
1 Net Sales/Income from Operations	13,184.16	11,369.89	8,712.97	34,497.48	24,637.34	34,191.11
2 Expenditure						
a) Employees cost	4,037.51	3,950.35	3,043.42	11,653.00	8,806.95	11,896.16
b) Depreciation and amortisation	335.10	299.31	248.69	864.14	622.52	890.16
c) Contract for Services	1,647.14	1,544.45	924.01	4,357.10	3,107.42	4,371.46
d) Exchange Difference (Net)	(327.44)	(1,014.14)	(427.29)	(1,742.13)	(1,181.38)	(1,649.77)
e) Other expenditure	1,625.57	1,517.20	1,151.11	4,404.53	3,427.22	4,693.23
Total	7,317.88	6,297.17	4,939.94	19,536.64	14,782.73	20,201.24
3 Profit from Operations before Interest and Exceptional Items	5,866.28	5,072.72	3,773.03	14,960.84	9,854.61	13,989.87
4 Other Income	314.81	367.26	187.52	1,006.41	481.98	755.11
Profit before Interest & Exceptional Items	6,181.09	5,439.98	3,960.55	15,967.25	10,336.59	14,744.98
6 Interest	-	-	-	-	-	-
7 Profit after Interest but before Exceptional Items	6,181.09	5,439.98	3,960.55	15,967.25	10,336.59	14,744.98
8 Exceptional Items	-	-	-	-	-	1,267.74
Profit before tax	6,181.09	5,439.98	3,960.55	15,967.25	10,336.59	13,477.24
10 Tax expense	1,233.04	1,067.05	390.54	3,146.07	1,140.87	1,621.09
Profit from ordinary activities after tax	4,948.05	4,372.93	3,570.01	12,821.18	9,195.72	11,856.15
12 Extraordinary Items	-	-	-	-	-	-
Net Profit for the period	4,948.05	4,372.93	3,570.01	12,821.18	9,195.72	11,856.15
14 Paid up Equity share Capital (Face Value of Rs. 10/- Each)	2,901.70	2,901.20	2,882.27	2,901.70	2,882.27	2,885.44
15 Reserves excluding Revaluation Reserve	-	-	-	-	-	20,470.37
16 Earnings Per Share (EPS)						
Basic	17.09	15.12	12.45	44.29	32.07	41.30
Diluted	16.40	14.49	11.88	42.50	30.60	39.39
17 Public Shareholding						
Number of shares	13,105,865	13,100,865	11,712,065	13,105,865	11,712,065	11,742,315
Percentage of Shareholding	45.17%	45.16%	40.63%	45.17%	40.63%	40.70%
18 Promoters and Promoter Group Shareholding						
a) Pledged / Encumbered						
- Number of Shares	Nil	Nil	Nil	Nil	Nil	Nil
- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	NA	NA	NA	NA	NA	NA
- Percentage of Shares (as a % of the total share capital of the company)	NA	NA	NA	NA	NA	NA
b) Non-encumbered						
- Number of Shares	15,911,119	15,911,119	17,110,608	15,911,119	17,110,608	17,112,119
- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
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Notes :

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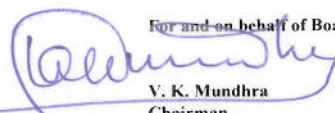
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Place: Mumbai
Date: January 24, 2012

For and on behalf of Board of Directors

V. K. Mundhra
Chairman

