



Precise Processes | Passionate People





02	About eClerx
08	Financial Highlights
10	Chairman's Message
12	Corporate Information

13	Directors' Report
28	Management Discussion and Analysis
36	Corporate Governance Report
55	Auditors' Report on Standalone Financials



60

Standalone Financial Statements

87

Auditors' Report on Consolidated Financials

88

Consolidated Financial Statements

113

Statement pursuant to General Exemption
u/s 212(8) of the Companies Act, 1956,
relating to subsidiary companies

114

Notice of the Thirteenth Annual
General Meeting

131

Proxy Form and Attendance Slip

About eClerx

WHO WE ARE

eClerx is a specialist Knowledge and Business Process Outsourcing (“KPO” / “BPO”) Company providing operational support, data management, and analytics solutions to over 50 Global Fortune 1000 clients, including many of the world's leading High Tech, and Industrial Manufacturing, Financial Services, E-Commerce, Retail and Distribution, Broadband, Cable & Telco, Interactive Media and Entertainment, Travel and Leisure, and Software Vendor companies. Incorporated in 2000, eClerx is India's first publicly listed KPO Company and is today traded on both the BSE Limited and National Stock Exchange of India. In October 2012, eClerx was recognised as Asian Most Admired Knowledge Enterprises (MAKE) Winner 2012. This recognition builds on eClerx winning the MAKE India award in 2011 and being a MAKE Asia finalist in 2010 and 2011.



WHAT WE DO

Financial Services

eClerx enables financial institutions to balance their priorities by partnering with them to increase control, execute ongoing functions with a significant reduction in cost and accelerate change initiatives by providing domain specific re-engineering expertise. We provide a broad suite of services that allow our clients to operate on a day-to-day basis, including trade processing, reference data, accounting and finance and expense management activities. Our professional services practice includes consulting, business analysis, and solution testing.

Our Services

- Trade Processing Support
- Reference Data Maintenance
- Contract Risk Review
- Reconciliation and Controls
- Margin and Exposure Management
- Metrics and Reporting
- Expense Management
- Accounting and Finance
- Consulting Services



Sales And Marketing Services

eClerx powers the operations of the Sales and Marketing divisions of some of the largest Fortune / FT / Internet Retailer 500 scale companies globally, augmenting bandwidth to drive greater quality and control to their digital operations, data management, and analytics needs.

Our Services

- Online Operations and Web Analytics
- CRM and Business Intelligence
- Data Management and Reporting
- Competitor Benchmarking and Pricing
- Quality and Compliance
- Business Process Consulting



Cable And Telecommunication Services

For the cable and telco industry, we offer a wide range of services that span all lines of business (data, video, and voice), all support channels (chat, email, and phone), and multiple functional areas (care, repair, billing, retention, sales and technical operations).

Our Services

- 3rd Party Vendor Monitoring & Analysis
- Revenue Assurance & Account Accuracy
- Customer Interaction Measurement
- Chat End User Services
- Voice Provisioning
- Tiered Technical Support

About eClerx

OUR VALUES

Quality: Make it our religion

- Deepen knowledge of client people, processes, and systems
- Fulfill spoken, and unspoken client needs
- Data work means detail; focus zealously on it
- Help our clients be successful in their organisations

People: Attract and invest in the best

- Create a meritocratic 'up-or-out' culture
- Invest aggressively in recruiting and training
- Provide cross-functional transfer opportunities
- Encourage active work-life balance

Culture: Develop a professional, client-centric culture

- Create an environment of trust, openness, mutual respect, fairness, and equal opportunity
- Become an extension of your customer organisation
- Maintain the highest standards of ethics and integrity
- Respect the organisation, its goals, and the opportunities provided
- Nurture entrepreneurship
- Develop business capability through continuous competency development, knowledge harvesting and sharing



eClerx CARES

While eClerx has been participating in philanthropic activities since 2006, we formalised our corporate citizenship initiative with eClerx Cares in 2009. The eClerx Cares council is responsible for championing all CSR initiatives of the Company. We continue to earmark a corpus every year on eClerx Cares activities. The program undertakes initiatives in the area of education by being participants of progress and ensuring effective support to bring visible improvements in the lives of the underprivileged. Our partner NGOs are selected for their projects on child rights and education which is one cause that resonates broadly within the eClerx family.



Mumbai Marathon 2013

Employee Engagement



Children Activities Arranged at eClerx

About eClerx

WHERE WE ARE

REGISTERED OFFICE

Sonawala Building, 1st Floor,
29 Bank Street, Fort
Mumbai – 400 023,
Maharashtra, India.
Ph: +91 (022) 6614 8301

CORPORATE OFFICE

Indiabulls Finance Center,
1102, Tower-2, 11th Floor, 612/613,
S.B.Road, Elphinstone Road (West),
Mumbai – 400 013,
Maharashtra, India.
Ph: +91 (022) 6614 8300

■ DELIVERY CENTRES

Ghatkopar – Raheja Plaza

301, 3rd Floor, Raheja Plaza-1,
L.B.S. Road, Ghatkopar (West),
Mumbai – 400 086,
Maharashtra, India.
Ph: +91 (022) 4094 3456
Fax: +91 (022) 4094 3605

Ghatkopar – ASM

202, Ashok Silk Mills Compound,
L.B.S. Road, Opp. Damodar Park,
Ghatkopar (West),
Mumbai – 400 086,
Maharashtra, India.
Ph: +91 (022) 4047 5500
Fax: +91 (022) 6773 5600

Airoli

Building # 14, 4th & 5th Floor,
K Raheja Mindspace,
Plot # 3, TTC Industrial Area,
Thane Belapur Road,
Airoli, Navi Mumbai – 400 708,
Maharashtra, India.
Ph: +91 (022) 6114 1555
Fax: +91 (022) 6114 1333

Pune

Block 01, 5th Floor,
Quadron Business Park Limited,
Rajiv Gandhi Infotech Park,
Hinjewadi Phase-II,
Pune – 411 057,
Maharashtra, India.
Ph: +91 (020) 4027 7990
Fax: +91 (020) 6676 4480

Chandigarh

Agilyst Consulting Pvt. Ltd.
2nd Floor, Towers A & B,
DLF Technology Park,
Chandigarh – 160 101.
Ph: +91 (172) 6633600

Pune II

Block 04, 2nd Floor, Quadron Business Park
Plot No. 28, Rajiv Gandhi Infotech Park,
Hinjewadi Phase II,
Pune – 411057,
Maharashtra, India.

■ SALES OFFICES

AMERICAS

286 Madison Avenue, 14th Floor,
New York, NY 10017,
United States of America
Ph:+1 212-551 – 4150

1800 John F Kennedy Blvd,
3rd Floor, Philadelphia,
PA 19103
Ph:+1 267-238 – 3800

EMEA

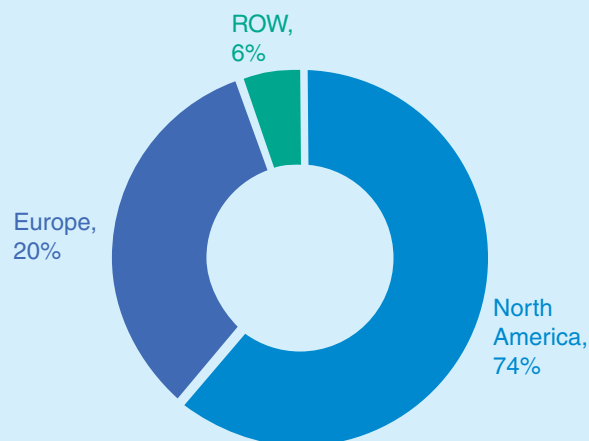
1 Dover Street, 1st floor,
London, W1S 4LA,
United Kingdom
Ph:+44 (0) 207 529 6000

APAC

9 Battery Road,
#11-00 Straits Trading Building,
Singapore 049910
Ph:+65 (0) 6225 2988

REVENUE BY GEOGRAPHY

Geographic Contribution



Financial Highlights

(Rs. in million)

PARTICULARS	2010-11	2011-12	2012-13
Net Sales/ Income from Operations	3,421.03	4,728.85	6,605.34
Other Income	240.16	223.00	-181.78
Earnings Before Interest, Depreciation, Taxes and Amortization (EBIDTA)	1,585.95	2,120.38	2,364.75
Exceptional Items	102.75	-	21.17
Tax Expenses	167.56	393.76	393.37
Profit After Tax (PAT)	1,224.38	1,597.73	1,716.02
Equity Share Capital	288.54	290.59	298.75
Reserves excluding Revaluation	2,094.68	3,138.62	4,084.53
Earnings Per Share (In Rs.)			
- Basic EPS	42.65	55.14	58.33
- Diluted EPS	40.68	52.99	56.92