

2021-22

eClerx ANNUAL REPORT

A DATA ANALYTICS & PROCESS
MANAGEMENT COMPANY

[ECLERX.COM](https://eclerx.com)

TABLE OF CONTENTS

04	WHO WE ARE	
05	OUR VALUES	
06	WHAT WE DO	
07	AWARDS & RECOGNITION	
08	OUR LOCATIONS	
10	FINANCIAL HIGHLIGHTS	
12	CHAIRMAN'S MESSAGE	
14	CORPORATE INFORMATION	
16	ESG INITIATIVES	
21	NOTICE OF THE 22 ND ANNUAL GENERAL MEETING	

TABLE OF CONTENTS

35	DIRECTORS' REPORT
58	BUSINESS RESPONSIBILITY REPORT
70	MANAGEMENT DISCUSSION & ANALYSIS
79	CORPORATE GOVERNANCE REPORT
104	AUDITOR'S REPORT ON STANDALONE FINANCIALS
115	STANDALONE FINANCIAL STATEMENT
172	AUDITOR'S REPORT ON CONSOLIDATED FINANCIALS
181	CONSOLIDATED FINANCIAL STATEMENTS
246	SHAREHOLDERS' SATISFACTION SURVEY FORM - 2022

Disclaimer: This Annual Report contains forward-looking information to enable investors to comprehend the Company's prospects and make 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 realised, although we believe we have been prudent in assumptions. The achievement of results is subject to risks, uncertainties, and assumptions. Should known or unknown risks or uncertainties materialise or should underlying assumptions prove inaccurate, actual results could vary materially from those anticipated, estimated, or projected. We undertake no obligation to publicly update any forward-looking statements, whether as a result of new information, future events, or otherwise.

eClerx is a registered trademark of eClerx Services Limited.

WHO WE ARE

eClerx is one of India's **leading process management and data analytics** companies.

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 14,000+ people across Australia, Canada, Germany, India, Italy, Netherlands, Philippines, Singapore, Thailand, UK, and the USA.

SERVICES



Offices in the US, UK, Germany, India, Europe, Singapore, Australia, Thailand and Philippines



14,000+ Analysts, Project Managers, Specialists and Consultants Across the Globe



Fortune 2000 Companies Served Globally



\$285MM+ in Revenue across Financial Markets, Digital and Customer Operations

Values define our organization; they are our guiding principles.

eClerx stands for **EPIC – Excellence, People, Integrity & Client.**



PEOPLE

Invest in people and bring out the best in them.

CLIENT

Make clients the focus of what you do.

EXCELLENCE

Be passionate and commit to doing your best.

INTEGRITY

Maintain the highest standards of ethics, integrity, and fairness.



WHAT WE DO

eClerx
Customer Operations

Operations Support | Technology Solutions | Data
Analytics & Reporting | Customer Experience |
Consulting Services

eClerx Customer Operations specializes in providing operational expertise and process excellence throughout the customer journey. We create solutions and services, utilizing our domain knowledge that supports our clients' evolving needs. Our suite of offerings enhances each step of the customer journey by providing advanced analytics, automation, superior technical operations and digital care. We assist companies in developing, implementing and operating multichannel customer interaction capabilities for the external and the internal customer – facing operations – transforming everyday touchpoints into a superior experience. In this way, we aid our clients in improving sales and retention, while reducing service costs and enhancing customer satisfaction.

eClerxDigital

Data Management | Analytics & Insights | Digital
Marketing Operations | Creative Services

eClerx Digital is the trusted partner of choice to many of the world's largest global brands for creative production, e-commerce/web operations and analytics and insights services. We help clients maximize the results of their digital activities across the customer journey. We complement existing capabilities through data analytics and marketing support. Global industry leaders partner with us to cost-effectively scale their digital activities by leveraging our highly-skilled and blended resource model.

eClerxMarkets

Derivative Trade Support | Cash Securities Operations |
Regulatory Compliance & Data | Document Management
| Analytics | Technology Products

For financial organizations across the world, eClerx Markets offers consulting, technological innovation, and process management expertise to solve numerous operational challenges. We are powered by digital technologies and robotic process automation that seamlessly integrate resources and capabilities to help financial institutions improve accuracy, flexibility and adaptability. Supported by nearly two decades of financial services experience, our team of experts delivers holistic solutions across the trade and client lifecycles including: trade support; settlements and clearing; KYC and client on-boarding; legal documentation services, as well as reference data and advanced analytics.

AWARDS & RECOGNITION

2022

The AIM Award

eClerx Wins Top Honors at ASQ International

Brandon Hall Excellence

eClerx Wins Two Brandon Hall Awards for Excellence in L&D

The AIM Award

Top 50 Firms in India for Data Scientists To Work For – Analytics India Magazine

2021

RegTech Insight Award

RegTech Insight Awards 2021 USA from A-Team Group – Best Data Solution for KYC

DataManagement Insight Award

DataManagement Insight Awards 2021 from A-Team Group – Best KYC & Client On-Boarding Solution.

Crain's 2021

eClerx is Recognized Among Crain's 100 Best Places to Work in New York City

2020

Asia-Pacific Stevie Awards

Winner of Bronze Award for Excellence in Innovation in Financial Industries – Compliance Manager

Asia-Pacific Stevie Awards

Winner of Silver Award for Innovative Use of Technology in Customer Service – AI Dialern

Asia-Pacific Stevie Awards

Winner of Bronze Award for Innovation in Shopping or E-commerce Websites – Transforming Online Retail Management using 3D-CGI

Asia-Pacific Stevie Awards

Winner of Silver Award for Innovation in Technology, Management, Planning & Implementation – Website Link Reclamation Solution

2019

CSO 50 Conference Awards

Global Award Winner for eVigilPro in 2019

NASSCOM Customer Excellence Award - 2019

Customer Excellence Award for RPA Implementation 2019

Confederation of Indian Industry

Awarded for National Lean Competition in 2019

CRM Excellence TMC Award 2019

Awarded for Roboworx RPA Platform and CeX, a Frontline CX consulting product in 2019

Asia-Pacific Stevie Awards

Winner of Asia-Pacific Stevie Awards in 2019: Gold Award for innovation in eCommerce and Silver Award for Innovative Use of Technology in Customer Service

OUR LOCATIONS



CORPORATE OFFICE

INDIA

eClerx Services Limited

4th Floor, Express Towers,
Nariman Point
Mumbai – 400 021.
Maharashtra, India.

Phone: +91 (022) 6614 8300

REGISTERED OFFICE

INDIA

eClerx Services Limited

CIN: L72200MH2000PLC125319
Sonawala Building, 1st Floor,
29 Bank Street, Fort
Mumbai – 400 023, Maharashtra, India

Phone: +91 (022) 6614 8301

Fax: +91 (022) 6614 8655

E-mail: investor@eClerx.com

Website: www.eClerx.com

OUR LOCATIONS

MUMBAI

Sonawala Building, 1st Floor
29 Bank Street, Fort, Mumbai – 400 023
Maharashtra, India

4th Floor, Express Tower, Nariman Point
Mumbai – 400 021.

Building # 11, 4th, 5th & 6th Floor,
K Raheja Mindspace, Plot #3
TTC Industrial Area, Thane Belapur Road,
Airoli, Navi Mumbai – 400 708
Maharashtra, India

Building #14, 4th & 5th Floor,
K Raheja Mindspace, Plot #3, TTC
Industrial Area, Thane Belapur Road,
Airoli, Navi Mumbai – 400 708
Maharashtra, India

PUNE

Block 01, Wing A - LG, 1st, 2nd and 3rd and
Wing A & B 4th Floor,
Quadron Business Park, Rajiv Gandhi
Infotech Park, Hinjewadi Phase 2
Pune – 411 057, Maharashtra, India

CHANDIGARH

1st and 2nd Floor, Towers A & B
DLF Info City Developer
Rajiv Gandhi Chandigarh Technology
Park, Kishangarh,
Chandigarh – 160 101, India

GURUGRAM

8th Floor, Tower B&C | Building No.
6 | DLF Cyber City | DLF Phase III,
Gurugram, Haryana 122002

COIMBATORE

101/2, 1st Floor, Tidel Park, Coimbatore
Ltd, ELCOSEZ, Villankurichi Village,
Civil Aerodrome Post, Peelamedu,
Coimbatore, Tamil Nadu 641014

NEW YORK

286 Madison Avenue, 14th Floor
New York, NY 10017
United States of America

FAYETTEVILLE

235 N McPherson Church Road,
Suite 202
Fayetteville, NC 28303
United States of America

AUSTIN

8601 Ranch Rd, 2222 #450
Austin, TX 78730
United States of America

PHILADELPHIA

1880 John F Kennedy Blvd, Suite 400
Philadelphia, PA 19103
United States of America

LONDON

1 Dover Street, 1st floor
London, W1S 4LA
United Kingdom

HAMBURG

eClerx CLX, Barmbeker Str.8
22303 Hamburg
Germany

VERONA

eClerx CLX, Via dell'Artigianato, 8A
37135 Verona
Italy

MILAN

eClerx CLX, Via Donatello, 30
20131 Milan
Italy

SINGAPORE

152 Beach Road, #14-05/06
Gateway East
Singapore 189721

PHUKET

eClerx CLX, Chaofa Rd, Palai Soi 2 44
Moo Chalong, Sub-District Muang
Phuket, Thailand

MANILA

6F Aeon Center Bldg., North Bridgeway,
Northgate Cyberzone, Alabang,
Muntinlupa, 1781 Metro Manila, Philippines

FINANCIAL HIGHLIGHTS

(Rupees in Million)		2021-22	2020-21	2019-20	2018-19	2017-18
PARTICULARS	Income From Operations	21,603.45	15,644.91	14,375.71	14,305.93	13,650.62
	Other Income	246.18	344.54	467.05	485.92	402.31
	Earnings Before Interest, Depreciation, Taxes & Amortisation	6,852.00	4,824.88	3,702.24	3,562.05	4,065.45
	Tax Expenses	1,427.29	977.97	715.47	831.73	895.80
	Profit After Tax	4,177.58	2,828.21	2,089.72	2,283.01	2,899.42
	Equity Share Capital	330.98	340.06	361.00	377.90	381.41
	Reserves	15,357.18	14,677.08	12,707.26	13,440.93	11,671.40