



eClerx Services Ltd

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Message from the Directors

Mr. P D Mundhra on the changing scenario of Process Outsourcing

The global business environment is becoming increasingly information and knowledge intensive. In such an environment business entities have realised the importance and opportunity in assimilating data, analysing trends, creating knowledge and harnessing this knowledge for running business operations efficiently thereby contributing to growth and profits. The term Knowledge Process Outsourcing (KPO) has generally come to refer to such activities and process solutions supplied by the service provider which essentially involves information searching, analysing, interpreting and require significant domain expertise on part of the service provider, in the domain of the client. There has been a clear shift from the early days of outsourcing to India, when most of the offerings were low-end services, while over the years the industry has started offering higher end, customised services to clients. MNCs were the early players to start outsourcing to India, in the early 1990s. Whereas the early considerations driving outsourcing into India were chiefly reducing costs and outsourcing non-core activities, over the years the Indian KPO players have moved up the value chain, and have started providing higher-end services to clients, gradually taking up more and more critical activities of clients.

The increase in global outsourcing spend will further give an impetus to the Indian outsourcing industry. Global IT spends are projected to grow at a steady rate of 10-11% per annum.



About the Company

eClerx Services Ltd (eClerx) was established in India in 2000 as a specialist data analytics service provider. Headquartered in Mumbai, eClerx provides data analytics and customised process solutions to global clients from its offshore delivery centres in India. The company through a cost-effective combination of people, process and technology caters to client requirements. It provides services using a mix of custom designed processes and delivery teams comprising of generalists and domain specialists. eClerx uses specific domain skills and customised in-house software to automate the processes.

Its clientele include more than 15 major companies across the globe. It caters to leading PC component manufacturers, one of America's largest cable companies, global investment banks and a few of the world's largest commercial banks. The company uses a defined Solutions Development Framework for transitioning new programmes. This framework includes process scoping, solution development, a pilot, process development and process improvement.

Operations

eClerx's services span across multiple product types. The company operates in three shifts thereby enabling it to cover the US/UK time zones depending on the client's location. During FY07, the company served 50 clients, up from 20 that it served in the previous fiscal indicating a strong growth in the number of clients.

Services

eClerx has strong domain expertise in the banking, finance, manufacturing, retail, travel and tourism verticals.

The company's service offerings include eCRM, B2B lead generation, content management, data capture/management, document management, market analysis and retail analytics. The retail & manufacturing and financial services comprise of data analytics, operations management and audits/reconciliation. eClerx focuses on on-line retail store management and pricing analytics for these clients.

eClerx also provides tailored process outsourcing and management services and a multitude of data aggregation, mining and maintenance services. The company's OTC derivative processes cover areas such as trade execution/affirmation, confirmations, settlement, historical trade risk review, portfolio reconciliation and legal contract review.

IT Infrastructure

eClerx has a well defined IT infrastructure in place to take care of all data security aspects. It has a strong IT support system in place across all its locations. There is a dedicated team for developing automation tools to support the service delivery. The software automation tools increase productivity, allowing the customers to benefit from further cost saving and output gains with better control over quality. The solutions are aimed towards codifying domain knowledge into software tools developed in house to reduce human intervention and gain consistency in the output.

The company operates out of four centres in Mumbai and another centre is coming up in Pune.

Quality

eClerx manages sensitive and confidential data for some

of the largest organisations in the world. Maintaining the confidentiality, integrity and security of such data is of paramount importance. eClerx have therefore actively sought and achieved ISO 27001 : 2005 certifications for information security management systems for client delivery centres. Maintenance of the certification requires annual audits and in addition, eClerx has cleared periodic information security audits conducted by its clients.

HR Initiatives

eClerx appraises its employees on both quantitative and qualitative terms, and conducts employee review twice in a year, which also includes a 360 degree feedback. The organisation gauges employee satisfaction through annual surveys, an internal suggestion portal, and fine tune human resources policies to address concerns. eClerx also attempts to increase job satisfaction through a dynamic rewards program, job rotations and fast track promotions. The attrition trends are also analysed and corrective actions are implemented

Given the complexity of the programs, it is often needed to staff specific skill sets onto programs quickly. Consequently eClerx has developed efficient human resources practices to attract and retain best talent in the industry. New talent is recruited through four stage recruitment filter including online tests. The organisation also has an internal staff rotation policy in place which ensures that all employees enjoy diverse profiles in their jobs. The compensation policy of the company is also very liberal and is strongly based on the performance of the employees. eClerx employs more than 1,100 employees for its various processes.

In addition, the company has various systems to institutionalise knowledge gained from its internal experts, client programs and industry initiatives to train its people. These systems enable quick training of people as well as effective management of impact of growth and attrition. eClerx has a dedicated knowledge management team which is responsible for overseeing knowledge management systems, structure and policies. This aims at institutionalising the knowledge gained from the internal experts, client programs and industry initiatives into modular training programs.

eClerx has training programs aimed at developing industry, products and process specific knowledge. In addition training is imparted on management development, general corporate, soft skills and particular technical knowledge.

Major Operational highlights:

- Added two new facilities in India.
- Added two new verticals i.e. travel and hospitality to the portfolio of services.

Recent events

eClerx recently acquired UK-based Igentica group marking its entry in the travel and hospitality verticals.

"eClerx Services Limited proposes, subject to market conditions and other considerations, to make an initial public offer of its equity shares and has filed the red herring prospectus ("RHP") with the Registrar of Companies ("ROC"). The RHP is available on the website of the Securities and Exchange Board of India at www.sebi.gov.in as well as on the websites of the book running lead managers at www.jmfinancial.in and www.edelcap.com. Investors should note that investment in equity shares involves a high degree of risk and for details relating to the same, see the section titled "Risk Factors" of the aforementioned RHP."

Director and Founder

PD Mundhra
Anjan Malik

Quality & Process Certification

ISO 27001 : 2500

Manpower

1021

Locations

Mumbai, Pune

Key Personnel

Hoshi Mistry

Principal - Knowledge Management

Kishore Poduri

Associate Principal - Human Resources

Kaushal Mahajan

Associate Principal - Finance

Rohitash Gupta

Associate Principal - eCommerce

Andrew Hobbs*

Associate Principal - Finance

Mahesh Muthu*

Associate Principal - Finance

Daniel Foarde*

Associate Principal - eCommerce

Joseph Ryan*

Associate Principal - eCommerce

Nick Kandola*

Associate Principal - Pricing

** These key managerial personnel are full time employees of eClerx's fully owned UK/US Subsidiaries.*



eClerx - Reception bay



eClerx - Mumbai