



eClerx Services Limited

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Message from the Director

Mr. PD Mundhra on the company's plans to sustain the growth on the back drop of global slowdown...

We believe that the US and the Western Europe have entered a cyclical recession which will result in reduced business activity and demand over the next 24 months. In contrast, we expect the so called BRIC economies to continue to grow, albeit more slowly than over the past few years.

Given this backdrop of reduced demand and the subsequent spotlight on cost-saving, we continue to focus on partnering with our clients in core areas of their operations to reduce the cost of supporting their *business as usual*, that is functions that are critical to companies staying in business, where spend is not discretionary but the choice of buy vs. build and if buy, vendor skill set is critical. We believe that ours' is the only listed KPO in India with a track record of successfully partnering with customers across complex functions and we are well positioned to compete for business in the US and the Western Europe. The benefit of the reduction in demand is also the availability of high quality talent for hire in our customer markets - to this end we will also be focusing on adding senior management talent that can help us accelerate growth in certain businesses. We also believe that consolidation in the supplier space is inevitable, and as a cash rich and cash-generating company, we are actively seeking acquisitions to help us accelerate growth through the addition of new clients in new geographies and service verticals.



About the Company

eClerx Services Ltd (eClerx), a public limited company was established in 2000 as a specialist third party data analytics service provider. Headquartered in Mumbai, the company offers data analytics and customised process solutions to its global clients from its four offshore delivery centres in India, three in Mumbai and one in Pune. During 2007, the company came out with its IPO and in pursuant to the public issue, the shares of the company were listed on the NSE and the BSE. The company has sales and marketing offices in London, New York and Austin.

In FY08, the company served 51 international clients, up from 22 in the same period previous year, thereby indicating a strong growth in terms of client acquisition. The company provides services to various sectors such as finance and capital markets, manufacturing, retail, travel and hospitality, using a blend of custom designed processes and highly skilled delivery teams. It designs specific data solutions as per the clients' requirements. The company uses a defined Solutions Development Framework for transitioning new programs which includes process scoping, solution development, a pilot, process development and process improvement.

Operations

The operations team leverages high end domain knowledge, internal expertise, knowledge management, automation and process reengineering to multiply cost benefits to clients and allow efficient delivery of small and complex processes.

Services

eClerx has strong domain expertise in the finance and capital markets, manufacturing, retail, travel and tourism sectors. The

services the company offers under enterprise analytics and capital markets verticals comprises of data analytics, operations management, audits/reconciliation and metrics & reporting.

Data Analytics: The data analytics services of eClerx include data collection, aggregation, analysis, inference and reporting. For example, data analytics for the enterprise analytics vertical comprises of price monitoring, pricing analytics, customer insight studies and product mix optimisation; while data analytics for financial services covers portfolio matching and reconciliation, transaction maintenance, and finance & control.

Operations Management: These teams handle critical, live and real time processes of their clients and operate as the core services partner. Some of the services that the company offers under the enterprise analytics vertical are on-line store support, technical content development, product/services configuration; whereas for finance and capital markets vertical, it includes reference data maintenance, transaction documentation and cash settlement & reconciliation.

Audit/Reconciliation: Under this category, the company provides audit and review services which helps in reducing process errors & operational risk, increasing compliance and providing process improvement details. Some of the audit/reconciliation services under enterprise analytics cover online site audits, catalogue integrity checks and for finance and capital markets it includes legal contract review and reconciliations.

IT and Infrastructure

eClerx handles confidential and important information of its clients and data security plays an important role in its overall

operation. eClerx has a well defined network infrastructure and Information security policy in place to take care of all data security aspects. There is a dedicated software development team for developing automation tools to support the service delivery. It has been awarded with the ISO 27001 and CMMi – Level 3 certification.

Quality

At eClerx, Business Process Improvements (BPIs) are done using 6-sigma's DMAIC methodology. These BPIs at eClerx are shared across teams to leverage best practices and lessons learnt from the industry and other teams alike.

HR Initiatives

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 talents in the industry. New talent is recruited through four stage recruitment filter including online tests.

eClerx appraises its employees on both quantitative and qualitative terms, and conducts employee reviews twice a year, which also includes a 360 degree feedback. The compensation policy of the company is strongly based on the performance of the employees.

eClerx also runs a comprehensive career management program for its managers. The organisation gauges employee satisfaction through annual surveys. The attrition trends are also analysed and corrective actions are implemented.

eClerx has a dedicated knowledge management team which is responsible for overseeing knowledge management systems, structure and policies. This aims at capturing and disseminating the knowledge developed within the organisation, gained through benchmarking client processes and industry initiatives.

The training function at eClerx is a cross-product of knowledge development and dissemination efforts. The company develops its own training programs which cover more than 2,500 individual courses, exams and certifications. Today, the company has large number of domain specialists working for its' clients.

Recent Initiatives

During FY08, the company commissioned its new facility in Mumbai with a capacity of 500 seats. Moreover, it also received possession of its SEZ facility in Pune in Dec 2007 and the facility became operationalised in Apr 2008 with a total capacity of 900 seats.

Future Plans

eClerx would continue to explore newer markets and offerings. The company would continue to offer value added services that support critical processes for its clients by entering into new geographies, forming alliances, mergers & acquisitions, setting up overseas offices, and diversifying its service offerings among others.

Service Line

KPO

Directors

PD Mundhra, Anjan Malik

Quality & Process Certification

ISO 27001
CMMi Level 3

Manpower

1527

Location

Mumbai, Pune

Key Personnel

Hoshi Mistry

Principal - Enterprise Analytics

Rohitash Gupta

Principal - Enterprise Analytics

Kaushal Mahajan

Principal - Finance & Capital Markets

Kishore Poduri

Principal - Human Resources

Swati Thakar

Ass. Principal - Information Technology

Ritesh Pothan

Ass. Principal - Networks & Info. Security

Sachin Rastogi

Ass. Principal - Corporate Finance

UK/US Subsidiaries' Personnel

Dan Foarde

Principal - Enterprise Analytics

Scott McCartney

Principal - Enterprise Analytics

Andrew Hobbs

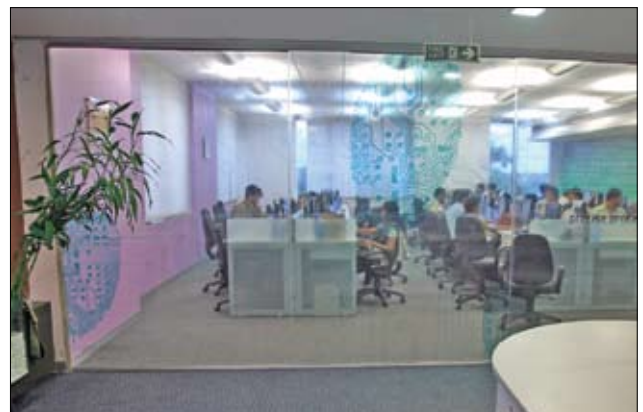
Ass. Principal - Finance & Capital Markets

Mahesh Muthu

Ass. Principal - Finance & Capital Markets



eClerx Delivery Centre - Mumbai



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