



Corporate Presentation – FY12



eClerx – An ISO/IEC 27001:2005 Certified Company

Disclaimer: Certain statements in this document that are not historical facts are forward looking statements. Such forward-looking statements are subject to certain risks and uncertainties like government actions, local, political or economic developments, technological risks, and many other factors that could cause actual results to differ materially from those contemplated by the relevant forward-looking statements. eClerx Services Limited will not be responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.



Company Overview



Service Offerings



eClerx Differentiators



Financial Highlights

Who We Are



A Leading KPO

- **Knowledge Process Outsourcer (KPO) servicing Capital Markets and Sales and Marketing Organizations**
 - Core and critical data-based process support
 - 50 enterprise customers, of which 20+ Fortune / FT 500
 - Two verticals – Financial Services and Sales and Marketing Services
- **India's first and only publicly-listed KPO**
 - USD 85mm revenue run rate, nearing 4,000 employees
 - Asia Finance Best Managed Company, Best Indian Mid-cap
- **Awards and Accolades**
 - Inc 500 Top 50 – Top 10 IT / ITES
 - Black Book of Outsourcing – Best Financial Services KPO
 - Global Services 100; MAKE finalist
 - NOA runner-up for the award for Best Practice in Outsourcing
 - Recognized by IAOP under 7 categories

Industry Specialized, Complex and Core Services

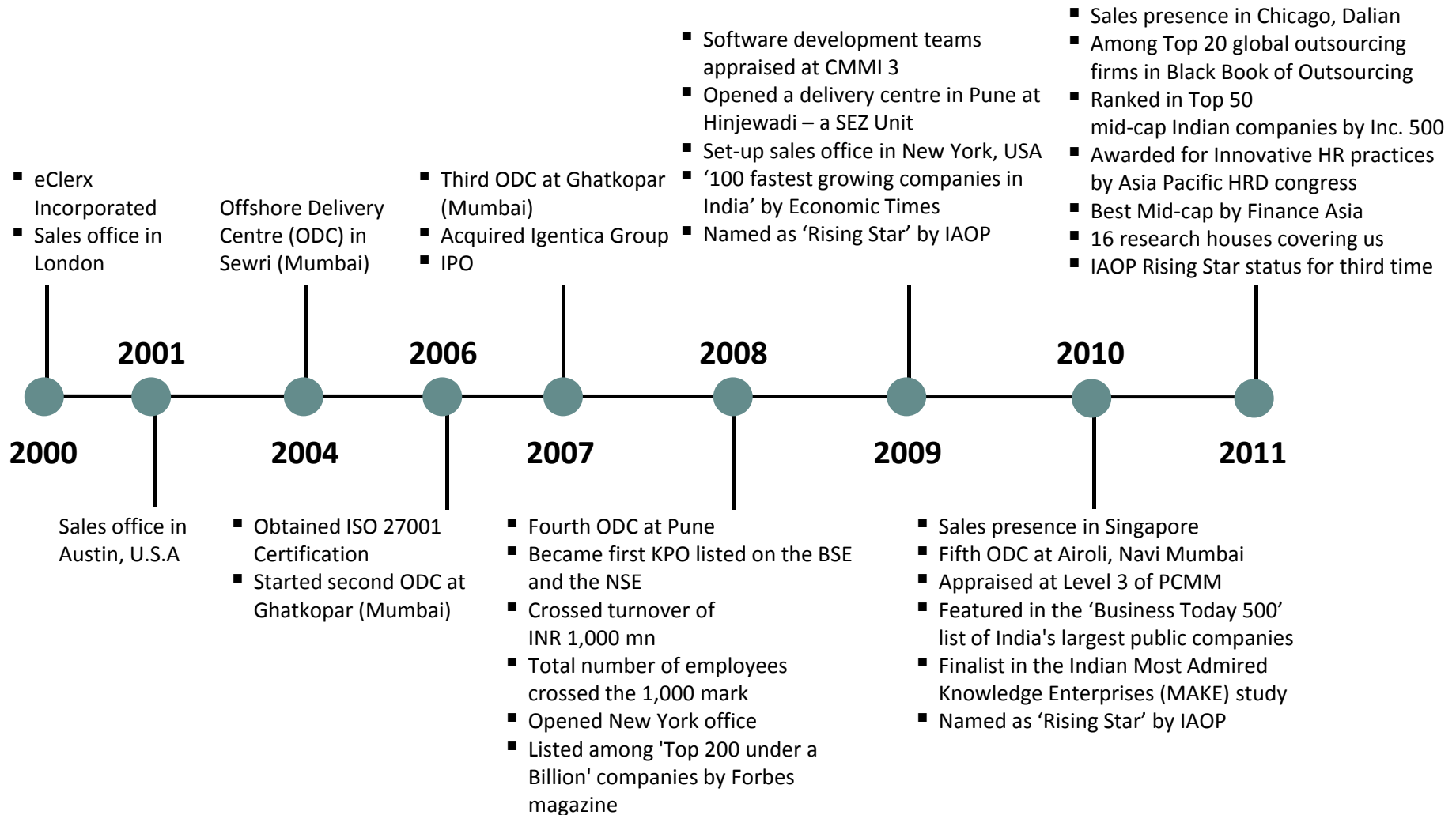
- **We manage core, domain intensive business processes our customers**
 - Services require high contextual understanding of customer business and industry
 - Processes are discrete and complex, and subject to dynamic market changes
 - Low threshold for error, high cost of error
 - Substantially more complex portfolio of services than a typical BPO
- **Our specialization: Running large portfolios of small complex processes**
 - Today we manage over 500 processes ranging from 2-30 FTE, across shift and locations
 - Process design and embedded technology element key to scaling
- **Our management team comes from client industries, and is based in customer markets**
 - We work closely with clients to set our own business strategy and priorities
 - We are associated with our customer's industry bodies
 - This keeps our services relevant in dynamic industry landscapes – staying 'ahead of the curve'
- **We provide similar services across multiple customers**
 - Allows best practices development and application, and helps consolidate industry specialist positioning
 - Differentiates substantially from captive offerings

A Brief History

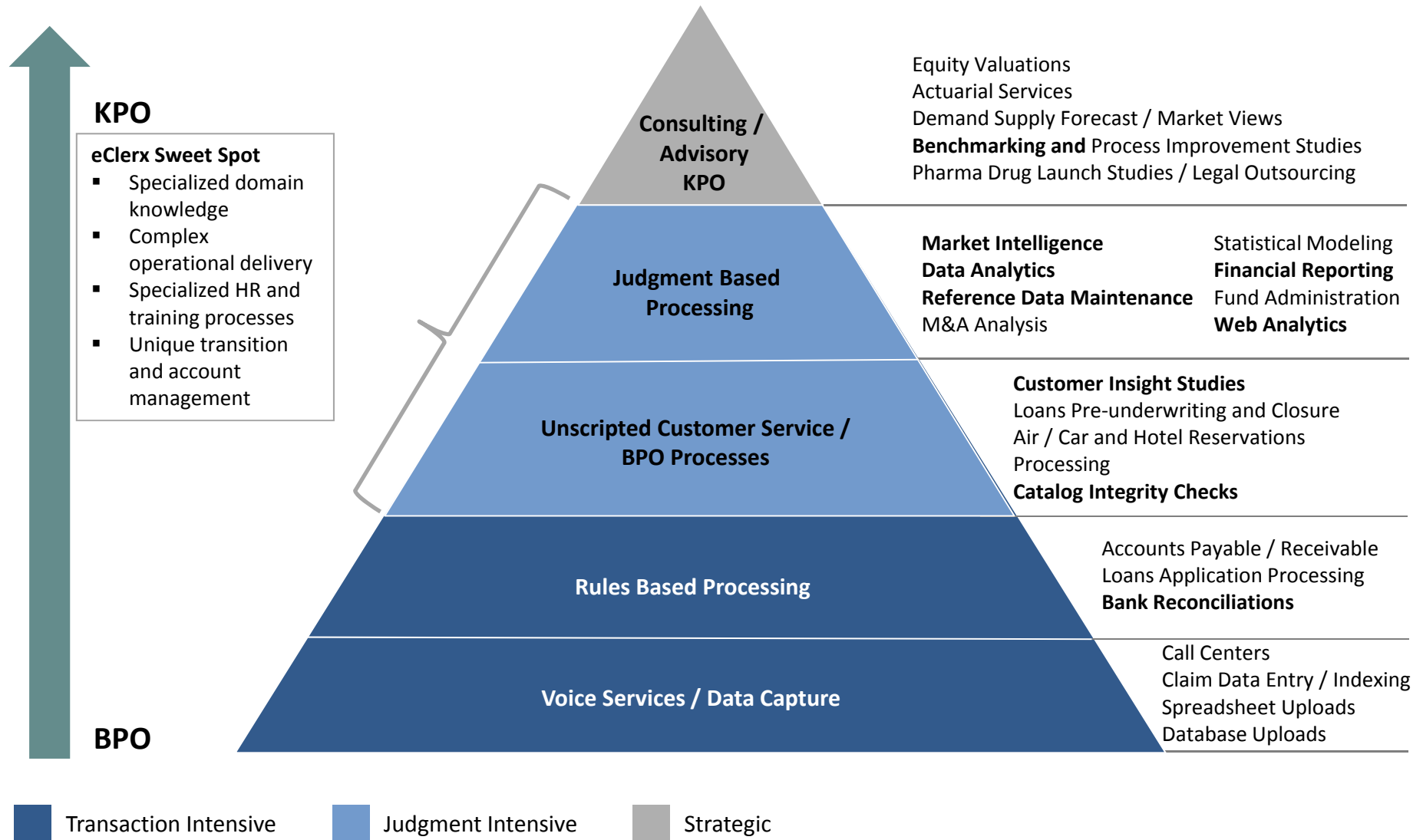


How We Have Grown

Continuously expanding our presence



Skill and Scale – A Great Combination





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Our Service Lines



Financial Services

- This division's clients include a number of the world's pre-eminent commercial banks, investment banks and money managers
- Services to support financial transactions from trade closing through to settlement, clearing and exposure management
- Reference data and risk management services, as well as financial control, accounting and reporting services
- Consulting services related to efficiency, risk reduction and regulatory compliance

Sales and Marketing Services

- This division's clients include leading Fortune 500 and Internet Retail 500 manufacturing, retail, travel and media companies
- Specializes in supporting digital activities through content development, online performance optimization and customer experience management
- Operational, reporting and analytics outsourcing solutions for sales and marketing managers managing online operations and marketing campaigns
- Tailored process support for online operations, data management, reporting and business insights, pricing operations and quality compliance

eClerx supports core and critical high domain activities for clients

Financial Services



Consulting	<ul style="list-style-type: none">▪ Process review, capacity planning, project management, business analysis
Front, Middle, Back Office Services	<ul style="list-style-type: none">▪ Full trade life cycle management including trade booking / enriching, documentation, asset servicing, clearing, settlement and exposure management
Risk Management	<ul style="list-style-type: none">▪ Legal contract review and reconciliation▪ Risk reporting and compliance related services
Reference Data Management	<ul style="list-style-type: none">▪ Management of sourcing, normalizing, cleaning, and regulatory compliance of client, product and pricing data
Finance and Accounting	<ul style="list-style-type: none">▪ Basel-II compliance, expense management, accounts payable management and reporting
Ancillary Services	<ul style="list-style-type: none">▪ Specialized services such as systems migration, metrics design and management, software design, software development

eClerx provides end-to-end financial services process support

Sales and Marketing Services



Web and eCommerce Operations Support

- Content management and publishing
- eCommerce product, price, promotion content management
- Social media, voice of customer and customer experience analysis
- Online advertising support
- VoC and social media support
- Natural and paid search keyword and optimization

Data Management Services and Reporting

- Lead and bid management
- Sales and CRM data enrichment
- Production data management
- Order management support
- Business performance reporting

Competitive Pricing and Benchmarking

- Price benchmarking
- Catalog benchmarking
- Product matching and category analysis
- Competitor benchmarking
- Integrated pricing solutions
- Pricing recommendation

eClerx's analytics and operations expertise help drive our clients top line, competitiveness and efficiency

Sales and Marketing Services (Contd.)



Analytics and Business Intelligence

- Web analytics
- Predictive analytics
- Market analysis
- Channel and vendor management
- Customer segmentation and scoring
- Customer analytics and campaign management

Quality, Compliance and Governance

- Online B2C and B2B quality assurance program
- Vendor funding compliance and rebate management
- Channel compliance and reporting
- Brand compliance

Digital Business Process Consulting

- Process discovery analysis
- Future state process recommendations
- Process transition management
- Best of breed process benchmarking

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eClerx Differentiators



Financial Highlights

Key Challenges and eClerx's Response



Typical KPO Challenges

Demand Side

- Revenues are project-oriented and volatile
- Stiff competition from captives and other third party providers

Supply Side

- Growth highly dependent on ability to hire very specialized resources, which are hard to find
- High attrition levels
- Limited scale benefits when replicating services



eClerx Differentiators

Nature and Size of Engagements

- Processes supported core to our clients businesses and non-discretionary
- Long-term contracts (2-3 years) – predictable and recurring revenues

Specialized Service Offerings

- Highly specialized services based on deep domain proficiency in target industries
- High percentage of business derived through reverse inquiry from existing clients, and only a minority portion typically via RFP

Process Engineering

- Processes substantially re-engineered to regroup tasks into a few high domain, complex roles and a larger proportion of more rules-based activities

Platforms and Automation

- Dedicated in house technology team builds proprietary workflow tools and platforms
- High degree of business logic embedded in platforms, further reducing the need for costly specialist talent

Knowledge Management

- In house training school with 2,500 courses spanning specializations
- High velocity model for providing core product, process and industry skills
- Allows us to substantially broaden the talent pool, driving down cost

Our Delivery Framework



<p>People and Knowledge Management</p>	<ul style="list-style-type: none"> ▪ Focus on developing tacit institutional knowledge <ul style="list-style-type: none"> – Tacit product +industry knowledge and specific process training development – 2,500+ training courses and tests covering products, process, systems, soft skills ; instruction checklists – Manager training focused on ‘connecting the dots’ ▪ PCMM Level 3 processes reduce ‘people-dependence’; improves quality and speed of transitions <ul style="list-style-type: none"> – Reduces time to effectiveness of new employees hence mitigates attrition impact – Allows cross-training and reduces reliance on individual superstars; effectively broadens hiring pool – At transition, focus on documenting specific process steps, internal training provides critical background
<p>Process Design and Automation</p>	<ul style="list-style-type: none"> ▪ CMMI certified technology development team critical enabler to process improvement <ul style="list-style-type: none"> – Process step simplification + embedding of business logic into tools and checklists; reduces expert need – Manifests in applications such as workflow, reconciliation, dashboards tools ▪ Team provides business analysis support to client technology teams <ul style="list-style-type: none"> – Help clients systematically improve applications using our metrics as diagnostics – Some applications deployed by clients to dramatically streamline processes e.g. reconciliation engines
<p>Quality, Governance and Risk Management</p>	<ul style="list-style-type: none"> ▪ Six sigma based quality Initiatives <ul style="list-style-type: none"> – BPI – employee generated process improvements, BPI forum / QPI – quality audit (conducted by central team) ▪ Governance Structure <ul style="list-style-type: none"> – Onshore engagement for relationship governance; MBR / QBR identify process improvement opportunities ▪ Risk Assessment Framework <ul style="list-style-type: none"> – Daily issue logging and management broadcast of program health; FMEA risk assessments
<p>Highly Resilient, Secure and Flexible Delivery</p>	<ul style="list-style-type: none"> ▪ ISO 27001 certified for information security <ul style="list-style-type: none"> – IS governance and polices continually benchmarked to industry best practices ▪ Operating window spans EMEA, US and Asia-Pacific due to the nature of our clients’ business <ul style="list-style-type: none"> – Flexibility to provide service from India delivery centers, client premises or a combination of both ▪ BCP managed by simultaneous delivery across four facilities and two cities



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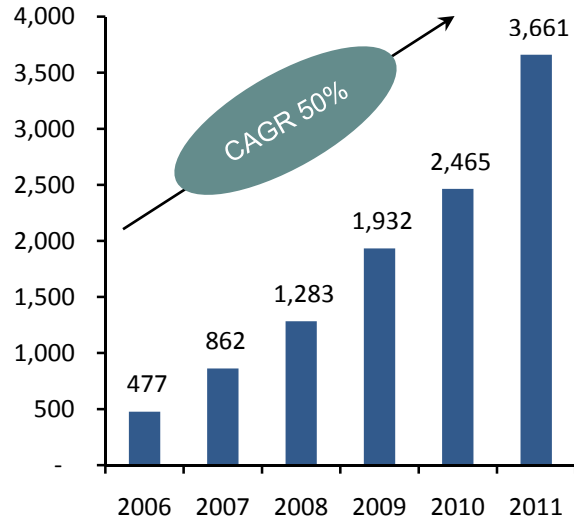


Financial Highlights

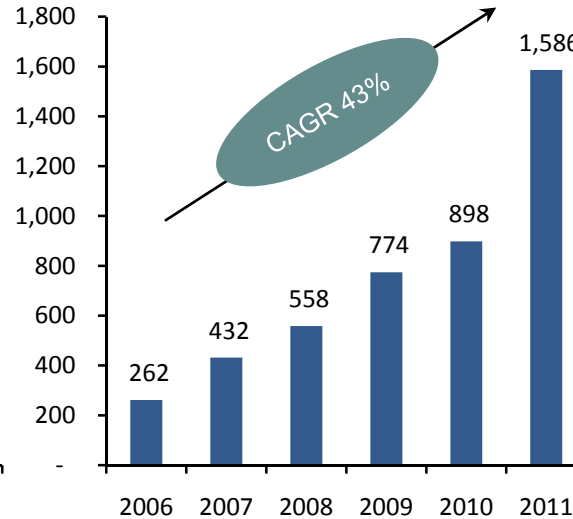
Financial Highlights



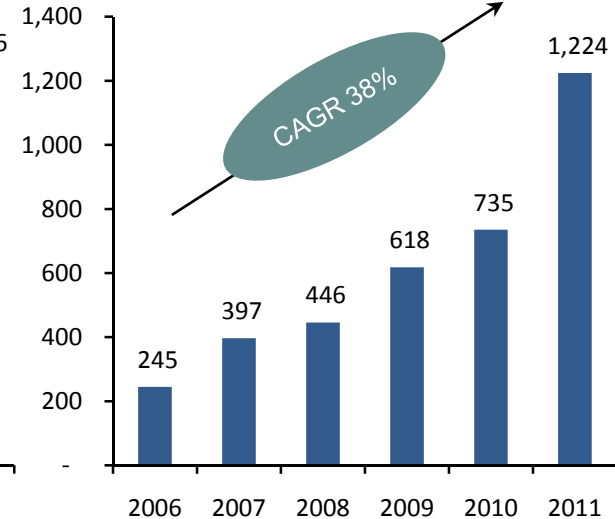
Revenue (INR mn)



EBITDA (INR mn)



PAT (INR mn)

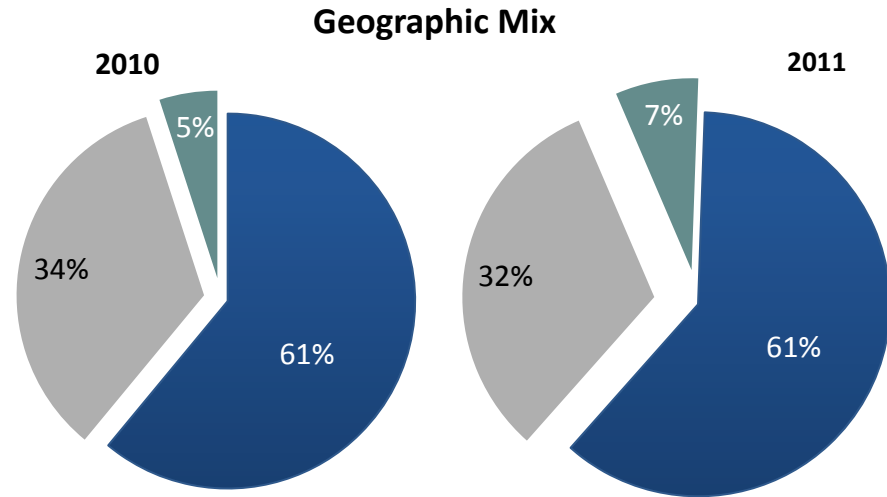
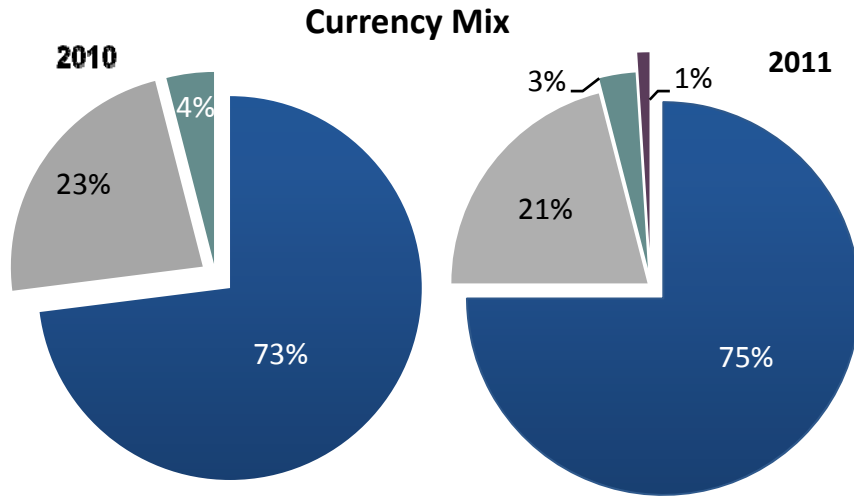


- Consistent growth in revenues and profits
- Industry leading operating and net margins
- Clean, highly liquid and debt free balance sheet – total cash and cash equivalents of INR 1,794 mn

2011 PAT includes one time goodwill write-off of INR 103 mn

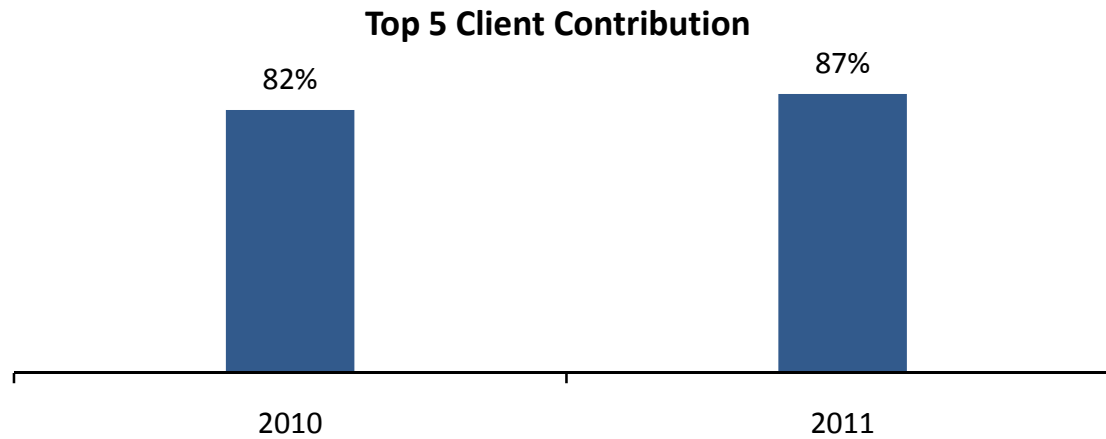
Consistent growth with industry leading margins

Revenue Demographics



■ USD ■ EURO ■ GBP ■ Other

■ North America ■ Europe ■ ROW



Steady revenue quality across all risk parameters

Why eClerx?



- One among the largest third party KPO focused firms in India
- Highly specialized services based on deep domain proficiency in target industries
- Deep and diversified relationships with highly referenceable blue chip client base
- High revenue visibility – annuity model with long term contracts
- 11 years of proven track record in delivering core and critical services
- Demonstrated ability to integrate domain knowledge, process engineering, automation and information security practices to deliver high value processes most cost effectively
- History of consistent growth with industry leading margins
- Liquid and debt free balance sheet

Thank You