



eClerx/SECD/SE/2021/093

November 12, 2021

<b>BSE Limited,</b> Corporate Relationship Department, Phiroze Jeejeebhoy Towers, 25 <sup>th</sup> Floor, Dalal Street, Fort, Mumbai – 400 001.	<b>National Stock Exchange of India Limited,</b> Exchange Plaza, Plot No. C/1, Block G, Bandra - Kurla Complex, Bandra - East, Mumbai – 400 051.
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Dear Sir/Madam,

**Sub: Extinguishment of 1,063,157 (One Million Sixty Three Thousand One Hundred and Fifty Seven) fully paid-up equity shares of the face value of ₹ 10 each ("Equity Shares") of eClerx Services Limited ("Company") consequent to completion of the buy back through the tender offer route**

**Scrip Code: BSE - 532927**  
**NSE – ECLERX**

In accordance with the provisions of Regulations 11 and 24(iv) of the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018 ("**SEBI Buy Back Regulations**"), we would like to inform that the Company has extinguished 1,063,157 (One Million Sixty Three Thousand One Hundred and Fifty Seven) Equity Shares consequent to completion of the buy back through the tender offer route.

The capital structure of the Company pre and post buy back is set forth below:

Sr. No.	Particulars	Amount (in ₹)
A	<b>Authorised Share Capital</b>	
	50,010,000 Equity shares of ₹ 10/- each	500,100,000
B	<b>Issued, Subscribed and Paid Up Capital before the Buy Back</b>	
	34,889,586 Equity shares of ₹ 10/- each	348,895,860
C	<b>Issued, Subscribed and Paid Up Capital after the Buy Back</b>	
	33,826,429 Equity shares of ₹ 10/- each	338,264,290

The shareholding pattern of the Company, prior to the Buy Back (as of the Record Date, being Thursday, September 30, 2021) and post the completion of the Buy Back is as follows:

Particulars	Pre Buy Back <sup>#</sup>		Post Buy Back	
	No. of Equity Shares	% of total outstanding Equity Shares	No. of Equity Shares	% of total outstanding Equity Shares
Promoter and Promoter Group	18,772,356	53.81	18,273,721	54.02
Financial Institutions / Banks/AIFs and Mutual Funds	6,125,019	17.56	15,552,708	45.98
Foreign Investors (including Non Resident Indians/ FPI / Foreign Nationals / Foreign Bodies Corporate etc.)	6,760,445	19.37		
Others (public, public bodies corporate, trust, etc.)	3,231,766	9.26		
<b>TOTAL</b>	<b>34,889,586</b>	<b>100.00</b>	<b>33,826,429</b>	<b>100.00</b>

<sup>#</sup> As on the Record Date

We enclose the following in connection with the above:

- Certificate pursuant to Regulation 11 (iii) of the SEBI Buy Back Regulations certifying compliance as specified under Regulation 11 (i) of the SEBI Buy Back Regulations.
- Debit confirmation on extinguishment of 1,063,157 (One Million Sixty Three Thousand One Hundred and Fifty Seven) Equity Shares from Central Depository Services (India) Limited.

This is for your information and records.

Thanking you,

Yours faithfully

**For eClerx Services Limited**



**Pratik Bhanushali**  
**Company Secretary & Compliance Officer**  
**F8538**

Encl: A/a

TO WHOMSOEVER IT MAY CONCERN

CERTIFICATE OF EXTINGUISHMENT OF EQUITY SHARES BOUGHT BACK BY ECLERX SERVICES LIMITED ("COMPANY")

The certificate is being issued in compliance with the requirement of Regulation 11 of Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018, as amended ("SEBI Buy Back Regulations").

Pursuant to the Public Announcement dated September 17, 2021 and the letter of offer dated October 11, 2021, the Company bought back 1,063,157 (One Million Sixty Three Thousand One Hundred and Fifty Seven) fully paid-up equity shares of the face value of Rs. 10 each of the Company ("Equity Shares") from all eligible shareholders of the Company as on September 30, 2021 i.e. the Record Date, through the tender offer route for cash at a buy back price of Rs. 2,850/- (Rupees Two Thousand Eight Hundred and Fifty only) per Equity Share. The Buy Back opened on Monday, October 18, 2021 and closed on Monday, November 01, 2021.

The Equity Shares extinguished in dematerialized form are as under:

Name of the Depository	Name of Depository Participant and DP ID No.	Company's Client ID No.	Date of Extinguishment	Number of Equity Shares extinguished
Central Depository Services (India) Limited	Emkay Global Financial Services Limited 12023000	01266037	November 10, 2021	1,063,157

No Equity Shares in physical form were tendered under the buy back and therefore, no Equity Shares were extinguished in physical form.

It is certified that above Equity Shares of the Company were extinguished in compliance with and according to the provisions of the Companies Act, 2013 and the Rules made there under, Regulation 11 of SEBI Buy Back Regulations and Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018 and the Bye Laws framed there under and other applicable provisions.

For and on behalf of the Board of Directors of eClerx Services Limited

**PRIYADARSHAN MUNDHRA**

Digitally signed by PRIYADARSHAN MUNDHRA  
DN: cn=PRIYADARSHAN MUNDHRA, o=PERSONAL, email=priyadarshan.mundhra@eclerx.com, postalCode=400006, st=MAHARASHTRA, serialNumber=102899642000639E29af037200568sub0c1aDF  
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Date: 2021.11.12 11:41:54 +05'30'

**Prityadarshan Mundhra**  
Executive Director  
(DIN: 00281165)

**BIREN CHANDRAKANT GABHAWALA**

Digitally signed by BIREN CHANDRAKANT GABHAWALA  
DN: cn=BIREN CHANDRAKANT GABHAWALA, o=PERSONAL, email=biren.gabhawala@eclerx.com, postalCode=400006, st=MAHARASHTRA, serialNumber=102899642000639E29af037200568sub0c1aDF  
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Date: 2021.11.12 12:48:34 +05'30'

**Biren Gabhawala**  
Non-Executive Independent Director  
(DIN: 03091772)

**For S.R. Batliboi & Associates LLP**  
Chartered Accountants  
ICAI Firm Registration Number: 101049W/E300004

**VINEET KEDIA**

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**per Vineet Kedia**  
Partner  
Membership Number: 212230  
(Refer Annexure 1 for the certificate by Statutory Auditors)

**Date: November 12, 2021**

**For KFin Technologies Private Limited**

**Authorised Signatory**



Annexure 1 - Independent Auditor's Report on Certificate of Extinguishment of Equity Shares  
Bought-back by eClerx Services Limited

To,  
The Board of Directors  
eClerx Services Limited  
Unit No. 401,501 4th, 5th Floor,  
Building No.14, Mindspace Business Park,  
Thane Belapur Road, Airoli,  
Thane, Maharashtra, 400708.

Dear Sirs,

- I. This certificate is issued in accordance with the terms of our service scope letter dated November 12, 2021 and master engagement agreement dated September 9, 2019 as amended by letter dated November 25, 2019, letter dated September 22, 2020 and amended general terms and conditions ("GTC") dated July 31, 2020 with eClerx Services Limited (hereinafter the "Company").
- II. At the request of the Company, we have examined the attached Certificate of Extinguishment of Equity Shares Bought-back by the Company (the "Statement"), prepared by the Company and signed by us for identification purposes. The Statement has been prepared, and this Certificate is issued, in connection with Regulation 11 of the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018, as amended (the "Regulations").

Management's Responsibility

- III. Management is responsible for:
  1. the preparation of the Statement including the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Statement and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances; and
  2. complying with all the provisions of the Companies Act, 2013, Regulations and other applicable regulations/circulars issued by Securities and Exchange Board of India ("SEBI") from time to time.

Auditor's Responsibility

- IV. Pursuant to the requirements of the Company, our responsibility is to perform the following procedures on the Statement and provide limited assurance. The procedures performed vary in nature and timing from, and are less extent than for, a reasonable assurance and consequently, the level of assurance obtained is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.
- V. We have performed the following procedures on the Statement:
  1. We have obtained the Transaction Statement of the Company's depository account number 1202300001266037, opened and maintained by the Company with Emkay Global Financial Services Limited, inter-alia, giving the details of equity shares bought-back through the tender offer process using stock exchange mechanism and the corresponding extinguishment done by Central Depository Services Limited ("CDSL") on November 10, 2021.

# **S.R. BATLIBOI & ASSOCIATES LLP**

Chartered Accountants

2. We noted that number of shares bought-back and number of shares extinguished are equal.
  3. We received from the Company, a letter no. CDSL/OPS/IPO-CA/2021-22/CA-311535.006 dated November 11, 2021 issued by CDSL for extinguishment of the equity shares of the Company bought-back under the buy-back offer. We relied on the letter as made available by the Company and have performed no independent procedures in this regard.
  4. Verified that the number of equity shares extinguished by CDSL tallies with the equity shares debited in the aforesaid depository account number 1202300001266037, opened and maintained by the Company with Emkay Global Financial Services Limited.
  5. Performed necessary inquiries with the management and obtained necessary representations from the management.
- VI. We have relied on the management's representations that the Company has used only one depository account i.e. 1202300001266037 for buy-back of the equity shares.
- VII. We conducted our examination of the Statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the Institute of Chartered Accountants of India ("ICAI"). The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.
- VIII. We have complied with the relevant applicable requirements of the Standard on Quality Control ("SQC") 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

## Opinion

- IX. Based on the procedures performed by us and to the best of our knowledge and according to the information, explanations and representations given to us, nothing has come to our attention that causes us to believe that the equity shares bought-back under the Buy-back offer, aggregating to 1,063,157 (One million sixty three thousand one hundred and fifty seven) have not been extinguished.

## Restriction on use

- X. This Certificate has been issued at the request of the Company, solely in connection with the purpose mentioned above in Paragraph II, and is not to be used or referred to for any other purpose or distributed to anyone without our prior written consent. Accordingly, we do not accept or assume any liability or any duty of care or for any other purpose or to any other person to whom this Certificate is shown or into whose hands it may come without prior consent in writing.

For S.R. Batliboi & Associates LLP

Firm registration number: 101049W/E300004

Chartered Accountants

**VINEET  
KEDIA** Digitally signed by VINEET KEDIA  
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o=Personal,  
email=vineet.kedia@srb.in  
Date: 2021.11.12 16:30:31 +05'30'

per Vineet Kedia

Partner

Membership No.: 212230

UDIN: 21212230AAAAEK2796

Place: Mumbai

Date: November 12, 2021



November 11, 2021

CDSL/OPS/IPO-CA/2021-22/CA-311535.006

**The Company Secretary,  
Eclerx Services Limited**  
4th Flr  
Express Tower  
Nariman Point Mumbai, Maharashtra,  
India - 400021

Dear Sir,

**Sub:- Buyback**

This is to inform you that the file uploaded by you / your RTA for the above-mentioned purpose, has been successfully processed at **Central Depository Services (India) Limited**. The details of the same are as follows:

CA Seq. No.	ISIN	Type Of Security	Date Effected	No. of Records	No. of Securities
311535.006	Debit ISIN INE738I01010	Eclerx Services Limited - Equity Shares	10-Nov-2021	1	1063157

Thanking you,

Yours faithfully,  
For **Central Depository Services (India) Limited**

**Vinifer T Kodia**  
Asst. Vice President – Operations

c.c Kfin Technologies Private Limited

Digitally signed by VINIFER TEHMTON KODIA  
Date: 2021.11.11 11:50:54 +05:30

Regd. Office : Marathon Futurex, Mafatlal Mill Compounds, A-Wing, 25th floor, N M Joshi  
Marg, Lower Parel (East), Mumbai - 400013.  
Phone: 91 - 22-2302-3333 • Fax: 91 - 22 - 2300 2035/2036. CIN: L67120MH1997PLC112443  
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