

eClerx/SECD/SE/2022/139

December 16, 2022

Relationship Department,
Phiroze Jeejeebhoy Towers,
25th Floor, Dalal Street,
Fort, Mumbai - 400 001

National Stock Exchange of India Limited
Exchange Plaza, Plot No. C/1,
Block G, Bandra - Kurla Complex
Bandra (East),
Mumbai - 400 051

Dear Sirs,

Sub: Newspaper Advertisement pertaining to the Public Announcement of the Buy Back of fully paid up equity shares of eClerx Services Limited (the "Company") through tender offer

Stock Code: <u>BSE - 532927</u> NSE - ECLERX

Please find enclosed the copy of "Public Announcement" dated December 15, 2022 for the Buy Back of equity shares of the Company, which was published today i.e. December 16, 2022 in the following newspapers:

- 1. Business Standard (English and Hindi) All India edition
- 2. Navshakti (Marathi) Mumbai edition

The Public Announcement will also be made available on the website of the Company at www.eclerx.com.

The certified true copy of special resolution passed through postal ballot on December 14, 2022 approving the Buy Back is also attached.

This is for your information and records.

Thanking you,

Yours faithfully For **eClerx Services Limited**

Pratik Bhanushali
Company Secretary & Compliance Officer
F8538

Mumbai

Encl: A/a

eClerx eClerx Services Limited

CIN: L7220MH200PLC125319

Registered Office and Correspondence Address: Sonawala Building, 1" Floor, 29 Bank Street, Fort, Mumbai - 400 023, India Phone No.: +91 (22) 6614 8301, Fax No.: +91 (22) 6614 8655, Email Id: Investor@clerx.com, Websits: www.eclerx.com Contact Person: Mr. Pratik Bhanushall, Company Secretary and Compliance Officer

THIS PUBLIC ANNOUNCEMENT (THE "PUBLIC ANNOUNCEMENT") IS BEING MADE PURSUANT TO THE PROVISIONS OF REGULATION 7() OF THE SECURITIES OF THE S

REGULATIONS READ WITH SCHEDULE 10F THE SEBI BUY BACK REGULATIONS.
OFFER FOR BUY BACK OF IDPO 17/12/28 (DOIS MILLION SEVEN HUNDRED
FOURTEN THOUSAND TWO HUNDRED AND EIGHTY FIVE FULLY PAID-UP
EQUITY SHARES OF FACE VALUE OF THIS (RUPES TEN DOILY) EACH OF
ECLER'S SERVICES LIMITED ("EQUITY SHARES" OR "SHARES"), AT A PRICE
OF 17.130. (RUPES ONE THOUSAND SEVEN HUNDRED AND FITTY ONLY) PER
EQUITY SHARE PAYABLE IN CASH FOR AN AGGREGATE AMOUNT OF UPTO
FOR THE SHAPE PAYABLE IN CASH FOR AN AGGREGATE AMOUNT OF UPTO
EXPENSES NOURSED OR TO BE INCURRED FOR THE BUY BACK, WHICH
REPRESENTS 24.47% AND 18.28%, OF THE AGGREGATE OF COMPANY'S FULLY
PAID-UP EQUITY SHARE CAPITAL AND FREE RESERVES AS PER THE LATEST
AUDITED STANDALONE AND CONSOLIDATED FINANCIAL STATEMENTS AS
ON MARCH 31, 2022 RESPECTIVELY, THROUGH THE TENDER OFFER ROUTE
PROCESS USING THE STOCK EXCHANGE MECHANISM, ON A PROPORTIONATE
BOY BACK OFFER).

- SIS PROM ALL THE EQUITY SHARMEND CERSINESHERS (CLIA OWNERS OF THE SHARMEN OF THE COURT SHARKEN OF THE COURT SHARKEN OF THE COMPANY AS ON THE RECORD DATE ("BUY BACK" OR IN ARCK OFFER.")

 Details of the Buy Back Offer and Buy Back Price

 The Sourd Of Uncount of actions: Services Unrised ("Company"), at its meeting held on Navember 10, 2022 ("Board Meeting") has, in accordance with Article 51 of the 110-110 per country of the Companies ("Back" Offer and Buy Back Price"). The Companies ("And Sharmen") and other application of the Companies ("And Sharmen") and other application (Prices and Incompanies). ("Bharmen") and Offer and Sharmen ("Bharmen") and Offer application of the Companies ("Bharmen") and Administration (Pales, 2014, the Companies ("Bharmen") and Administration ("Reles, 2014, the Companies ("Bharmen") and Sharmen ("Bharmen") and Sharmen
- egulations.

 No Company sought approval of its shareholders for the Buy Back, by a special solution through postal patiot. The shareholders approved the proposal of Buy ack of Equity Shares and the results of the postal buildt were arenounced on redumeday. Describber 14, 2022.
- cache to comply detailed and in the process of the

- 31, 2022 at the Buy Back Price for an amount upto 2,3,000 Millions (Rupeas Three) Thousand Millions doly) excluding the Threaschord Casts ("Buy Back Stats"), on a proportionate basis from the Eligible Shareholders brough the tender of the Stats", and a proportionate basis hom the Eligible Shareholders brough the tender of the code, in a search of the Stats ("Buy Back Regulation and the Act." The Buy Back is subject to incept of any approvals, permissions and sanctions of statutor, regulatory or governmental authorities as manded.

 The Buy Back is subject to incept of any approvals, permissions and sanctions of statutor, regulatory or governmental authorities as manded.

 The Buy Back will be understand on an proportionate basis from the Eligible Shareholders as on the Record Date provided that 15% (filters percent) of the secretary of the Shareholders as on the Record Date provided that 15% (filters percent) of the secretary of the Shareholders of the Shareholders and Shareholders as delined in the SEBI Buy Back Regulations ("Brail Shareholders") as on the Record Date, whichever is righter, shall be the shareholder of small shareholders as delined in the SEBI Buy Back Regulations ("Brail Shareholders") as on the Record Date, whichever is righter, shall be treatment of the Samul Shareholders as delined in the SEBI Buy Back Stas is 24.47% and 19.85% of the total pad-up Equity Share capital and free memory as the Company based on the latest standation and consolidated free memory as the Company based on the latest standation and consolidated by the SEBI Buy Back shall be understandered in an excellent pad-up and the states of the SEBI Buy Back Shall be understandered on an occupance of the SEBI Buy Back Shall be understandered on an occupance of the SEBI Buy Back Shall be understandered on an occupance of the SEBI Buy Back Shall be understandered on a proportionate basis from the Eligible Shareholders the Company has a state of the SEBI Buy Back Shall be understandered by the Company of the SEBI Buy Back Shall be u

- Shares in the folial paid up Equity, Share capital of the Company as on the date of Public Announcement.

 Pursuant to the proposed Buy Gack, and depending on the response to the Buy Back. the voling rights of the Promoters in the Company may increase or decrease from their existing shareholding in the folial equity capital and volting rights of the Company. The Promoters of the Company are placed in control of the Company and shareholding and the Company are shared in control of the Company.

 Participation in the Buy Back by Egiphis Shareholders may lingger tax or distributed income in India and such tax is to be discharged by the Company as per the procedure into drown in the applicable provisions of the Income Tax Act. 1661 read with any applicable states framed thereinder. The transaction of Buy Back is adjust to securities transaction as in incide. Participation in the Buy Back by Tomoreasters Egiptic Shareholders may ingger capital gains to in this hands of such way the country of the Company is the subject to securities transaction tax in incide. Participation in the Buy Back by most received in the subject of the control of such as the subject to securities transaction tax in incide. Participation in the Buy Back by most receives a their of offer, which will contain a martie distalled note on taxation. However, in view of the participation can be amended the on taxation.

- 1.13. The Buy Back from Eligible Shareholders who are persons resident outside India, including the foreign portfolio invasitors, crestwitin averseas corporate booders and non-resident findians, etc., Sund be subject to Such approvals. If, and to the resident necessary or required from the concerned authorities enoughing approvals from the RBI under the Foreign Exchange Management Act. 1999, as amended and the rules, regulations framed thereunder, flany and such approvals shall be required to be taken by such non-resident shareholders.

 1.14. A copy of this Public Announcement is available on the Webble of the Company of www.cefox.com and expected to be available on the SEBI website www.sebi.gov.in and on the website of the Stock Exchanges at www.inseriadis.com and www.sebi.gov.in and on the website of the Block Exchanges at www.inseriadis.com and way. Section of the Block Exchanges at www.inseriadis.com and way.

- and www.bseindia.com during the period of the Buy Back.
 Nacessity of the Buy Back
 Nacessity of the Buy Back would increase the sharkholder's value and would also help the company in fulfilling the following objectives:

 In the Buy Back will help the Company to return surplus cash to its sharkholders hadden to be sharkholder's value and would also help the company to return surplus of the Sharkholder's hadden to be sharkholder's value and would also help the company to return surplus cash to its sharkholder's hadden to be sharkholder's value and the sharkholder's hadden to be sharkholder, sharkholder's better the sharkholder of the sharkholder's would benefit a large number of public sharkholder's.
 The Buy Back will help in introving return on explicy due to reduction in the capity base, thereby leating to long term increase in sharkholder value.
 The Buy Back sighes an option to the sharkholders holding Equity Shares to Company, to siller (i) phose can deliver a hardholder of the Company to siller (i) phose participate and get cash in Bout Equity Shares to be accepted under the State State of the Company, to siller (i) phose to participate and enjoy a additional investment.

 Macinnum amount required for Buy Back, its percentage of the total paid up Equity Shares collective free manusers.

- resultain increase in their percentage shareholding, post the Buy Back-Offer, without additional investment.

 Maximum amount required for Buy Back, its percentage of the total paid up Equity Share capital and free reserves and the source of funds from which Buy Back would be financed.

 The maximum amount required under the Buy Back will be uple. \$ 3,000 Millions (Rupees These Thousand Millions only) excluding transaction costs incurred or to tell paid-fun Equity Share capital and free Reserves of the Company based on the total paid-fun Equity Share capital and free Reserves of the Company based on the total paid-fun Equity Share capital and free Reserves of the Company.

 The Buy Back would be made out of the content of the Maximum Ambient Shareholden and Consolidated Financial Statements of the Company.

 The Buy Back would be made out of the company is current surplus and/or cash balances and/or cash balances and/or content investments and/or cash available from internal resources of the Company (and not from any borrowed funds) and on such terms and conditions as the Equity and decide from time to time at its absolute discretion. The Company confident is that got utilisent source to pay-off the consideration towards the Buy Back would not borrow funds for the such purpose.

 The Company shall transfer a sum equal to the nominal value of the Equity Shires bought back frough the Buy Back and purpose.

 The Company shall transfer a sum equal to the nominal value of the Equity Shires bought back frough the Buy Back and the substitution of the supplies and the supplies the substitution of the supplies and the supplies and the supplies and the substitution and the supplies and the sup

- Buy Back Price at which shares are proposed to be bought back and basis of determining the Buy Back Price
- determining the Buy Back Price. The Equity Shares of the Company are proposed to be bought back at the Buy Back. Price of 1 1,7541 (Ropeas One Thousand Seven Hundred and Frilly only) per equity share. The Buy Back Price has been arrived at after considering various factors including but not lamited to the various weighted extreap prices of the Equity Shares trained on the BSE Little ("BSE") and the National Stock Exchange of Inda Limited ("MSE") where the Equity Shares are lated, the net work of the Company, price examings ratio, impact on other francial partneriers and the possible impact of sky Back on the earmings per share.
 - creating but not similar to the read to the state of the

- opplicible.

 Details of shareholding of Promoter and Premoter Group, Directors, Key Managorial Personnel and Person in Centrol of the Company and details of transactions in the Equity Shares.

 The appreciate transactions in the Equity Shares.

 The appreciate transactions of the Promoter and Promoter Group, Directors, Key Managorial Personnel and Posson in Control of the Company is the Company and the date of the Posson in Control of the Company is the Company and the date of the Posson in Control of the Company and Person in Control of the Company.

Sr. No.	Name	Catagory	Ne. of Equity Shares held	% Holding
1.	Priyadarshan Mundhra	Promoter	13,517,101	25.64
2.	Anjan Malik	Promoter	13,511,496	26.63
3	Vijay Kumar Mundhra	Promoter Group	31,166	0.00
4)	Shweta Mundhra	Promoter Group	438	0.00
5.	Supriya Modi	Promoter Group	24,873	0.05
	Total		27,085,076	53,38

Shareholding of Directors and Key Managerial Personnel:

Sr. No	Name	Category	No. of Equity Shares held	% Holding
1.	Anish Ghoshal	Non-Executive Independent Director	3	0.00
2	Biren Gabhawata	Non-Executive Independent Director	8,731	0.02
3.	Fratik Bhanushali	Company Secretary & Compliance Officer	250	0.00
4.	Continues Madadius	Chief Eigenstel Officer	20.083*	0.04

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non non-november 16, 2022 to November 21, 2022.
Except as stated above, none of the Discustors of key Managerial Pessensial of the Company notice any Equity, Shares in the Company further, none of the mamber of Forender and Promiser Shares of the Company are copyrate bodies/companies. No Equity Shares of the Company have been purchased/shade by Premoter and Promiser Group. Directors, Key Managerian Personned and persons who are in control of the Company of the Shares of the Company to the Shares of the Shares of the Promiser Shares of the Sha

- 8. Intention of the Promoter and Promoter Graup of the Company to tender Equity Shares for Buy Back. Regulations, under the Tender Offer zouls, the Promoter and Promoter Group of the Company have an option to participate in the Buy Back. In this regard, except Mr. Pawar Malis (holding NI, Equity Shares), Mr. Yayi Kurras Mundhous and Miss. Sheved Mundhou, all Promoters and Promoter to the Promoter of Promoter Group, we given below.

 A. Priyadarshan Mundhou

Data of Acquisition/ Disposal	No. of Equity Shares	Nature of Transaction	Nature of Consideration	Consideration (in f)
March 24, 2000	10	Subscription to Memorandum	Cash	100.00
May 30, 2000	4,980	Further Allotment	Cash	49,800,00
July 29, 2005	154,690	Bonus Issue	Nil	Ni
September 16, 2005	244,510	Bonus Issue	Nil	N
June 20, 2007	(625)	Giff	Nii	- N)
June 20, 2007	(625)	Gift	540	No.
June 20, 2007	(625)	GIR	Ni	Ni Ni
June 20, 2007	(10)	Gift	Nil	- N
August 31, 2007	5,632.270	Bonus Issue	Nil	N
December 20, 2007	(356,000)	Offer for sale at Initial Public Offer (IPO)		112,140,000.00
July 25, 2010	2,839,287	Banus Issue	Nil	Ni Ni
June 3, 2011	(600,000)	Sale	Cash	462,294,165.57
November 5, 2015	(250,000)	5ale	Cash	435,832,589.98
December 21, 2015	2,555,954	fionus Issue	Ni	N
December 19, 2016	(254,819)	Buy Back	Cash	509,638,000.00
March 13, 2018	(284,618)	Buy Back	Cash	569,236,000.00
May 28, 2018	(22.949)	Open Market Sale	Cash	29,374,720.00
June 5, 2018	20,000	Giff of equity shares from Vijay Kumar Mundhra	- Nil	N/
June 6, 2018	(0,000,6)	Inter-se transfer of equity shares to Anjan Malik	Cash	10,245,400.00
June 11, 2018	90,000	Open Market Purchase	Cash	117,965,700.00
June 24, 2019	(3,94,387)	Buy Back	Cash	591,580,500,00
November 8, 2021	(249,142)	Buy Back	Cash	710,054,700.00
December 29, 2021	(108,500)	Open Market Sale	Cash	270,928,640.00
September 23, 2022	4,505,700	Bonus Issue	Ni	N
Total Shareholding	13,517,101			

Anjan Malik				
Date of Acquisition/ Disposal	No. of Equity Shares	Nature of Transaction	Nature of Consideration	Consideration (in f)
May 30, 2000	5,000	Allosment	Cash	50,000,00
July 29, 2005	155,000	Bonus Issue	NE	Ni
September 16, 2005	245,000	Bonus Issue	616	N
August 11, 2007	(1,250)	Giff	NII.	NI
August 11, 2007	(525)	Giff	Nil	N
August 11, 2007	(625)	Gift	Nil	N
August 31, 2007	5,835,000	Bonus Issue	NII	Ni
December 20, 2007	(356,000)	Offer for sale	Cash	112,140,000.00
July 28, 2010	2,840,750	Bonus Issue	Ni Ni	N
June 3, 2011	(600,000)	Sale	Cash	462,242,653.10
November 5, 2015	(250,000)	Sale	Cash	435,912,128.22
December 21, 2015	2,557,416	Bonus Issus	NII	N
December 19, 2016	(254,965)	Buy Back	Cash	509,930,000.00
March 13, 2018	(284,781)	Buy Back	Cash	569,562,000.00
May 28, 2018	(28,490)	Open Market	Cash	36,467,200.00
June 6, 2018	8,000	inter-se transfer of equity sharas from Priyadarshan Mundhra	Cash	10,246,400,00
June 11, 2018	90,000	Open Market Purchase	Cash	117,990,000.00
June 24, 2019	(394,226)	Buy Back	Cash	591,339,000.00
November 8, 2021	(249,040)	Buy Back	Cash	709,764,000.00
December 29, 2021	(108,500)	Open Market Sale	Cash	270,927,740.00
September 23, 2022	4,503,632	Bonus Issue	166	N
Total Shareholding	13,511,496			

Date of Acquisition/ Disposal	No. of Equity Shares	Nature of Transaction	Mature of Consideration	Consideration (in f)
June 20, 2007	625	Gift	Post	148
August 31, 2007	8,750	Bonus Issue	142	16
July 28, 2010	4,687	Bonus Issue	148	Ni
December 21, 2015	4,687	Banus Issue	Ni	Nil
December 19, 2016	(467)	Buy Back	Cash	934,000.00
March 13, 2018	(521)	Buy Back	Cash	1,042,000.00
June 24, 2019	(717)	Buy Back	Cash	1,075,500.00
July 11, 2019	(6)	5ale	Cash	4,053.30
November 8, 2021	(453)	Buy Back	Cash	1,291,050.00
November 18, 2021	(3)	Open Market Sale	Cash	7,146.60
September 23, 2022	3.291	Bonus Issue	NI	Ni
Total Sharaholding	24 873	_	-	

Vijey Kumar Mundhra

Date of acquisition/ disposal	No. of Equity Shares	Nature of transaction	Natura of consideration	Consideration (in ₹)
March 24, 2000	10	Subscription to memorandum	Crish	100,00
July 29, 2005	310	Borne Issue	No.	749
September 16, 2005	490	Bonus Issue	No	Ni
June 20, 2007	625	GA	Na	Ni
August 31, 2007	20,090	Bonus Issue	NI	Ni
July 28, 2010	10,762	Bonus Issue	Nil	N
December 21, 2015	10,762	Bonus Issua	PAIL	Ni
December 19, 2016	(1,072)	Buy Back	Cash	2,144,000.00
March 13, 2018	(1,198)	Buy Back	Cash	2,396,000.00
June 5, 2018	(20,000)	Gift	Ni	NI
September 23, 2022	10,389	Bonus Issue	MI	N
Total shareholding	31,168			

E. Shweta Mundhra

Date of acquisition/ disposal	No, of Equity Shares	Nature of transaction	Nature of consideration	Consideration (in ₹)
June 20, 2007	10	Giff	tot	Ni
August 31, 2007	140	Bornis Issue	100	NI
July 28, 2010	75	Bonus Issue	246	Ni
December 21, 2015	75	Bonus Issue	No.	Ni
March 13, 2018	(8)	Buy Back	Cash	16,000
September 23, 2022	146	Bonun Issue	NI	Nil
Total shareholding	438			

- Confirmations from the Company as per this provisions of the SEBI Buy Back Regulations and the Act.

 The Company confirms that:

 The Company confirms that:

 These are no defaults (either in the past or subsisting) in the repayment of deposits, siderate payment thereon, redemption of preference shares or superind of divided due to any shreaholder, or repayment of any term loans of interest payable thereon to any financial institution or banking company.
- repayment or any term course or interest payages transport or any manages instead or bashing company. All Equity Shares of the Company are shilly paid-dup.

 All Equity Shares of the Company are shilly paid-dup.

 All Equity Shares of the Company are shilly paid-dup.

 The Company shill not issue any Equity Shares or other securities from the date of the Bead Meeting including by way of bonus issue all the expiry of the Buy Back period i.e. of add are of which the payment of consideration to shifted-dises who have accepted the Buy Back a made in acceptation the Art and the SERI Buy Back Regulators;

 The Company shall not aske shared recipited for a pean of of one year form the expiry of this Buy Back spend i.e. the date on which the payment of consideration to the shall be a made except to discharge of 9.2.
- snarencesers win have accepted the Buy Black Offer's made except in discharge of substating obligations:

 The Company shall not Buy Black lits Equity Shares or ofter specified securities from any person, through regolated deal whether on or off the Stock Exchanges or through spot transactions or through any private arrangement in the implementation of the Buy Black.
- through tool transactions of through any private arrangement in the implementation of the 30x0 pt through tool transactions of through the 30x0 arrangement in the implementation of the 30x0 pt through the 30x0 arrangement in the implementation only does not acceed 25% of the total placine Equity Share capital and fiftee Reserves as per the latest available Standarons and Consolidated Audited Financials Statements of the Company as on March 31, 2022;

 9.7. The maximum number of Equity Shares proposed to be bought back under the Buy Back will not exceed 25% of the total number of Equity Shares in the paid-up Equity Shares capital and the Company;

 9.8. There are no pending schemes of anyalignmation or compromise or amangement pursuant to the Act ("Scheme") involving the Company, and no public amonitorisment of the Equity Shares in the act of the company shares in the paid-up Equity Shares in the standard of the Equity Back with the made during pendency of any such Scheme;

 9.9. The Company shall not windraw the Buy Back Offer in made;

 9.10. The Company shall not windraw the Buy Back Offer in made;

 9.11. The Company shall not windraw the Buy Back Offer in made;

 9.12. The Company shall not uniform as presorted or the effect of the Up Back of the standard in the shall be active to the shall be shared to the shall be shall be

- Institutions for the purpose of Buy Back of the Eculiy Shares.

 9.13. The Company is in compliance with the provisions of Sections 29. 123, 127 and 129.

 9.14. The Actual of the purpose of Buy Back Courty Shares.

 9.15. The Company is in compliance with the provisions of Sections 29. 123, 127 and 129.

 9.16. The Actual of the Sections of the Sections of the Section of the Section of the Company is an experiment of the Section of the Sections of the Section of the Section of the Sections of the Sections of the Section of the Sections of

- The Buy Back would be subject to the condition of maintaining minimum public shareholding requirements as specified in Regulation 38 of the SEBI Listing Parallelessing
- Confirmations from the Board
- Regulations.
 Confirmations from the Board
 The Baser of Directors of the Company has confirmed that it has made a full enquiry
 tio the affairs and prospects of the Company and after taking into account the
 financial position of the Company and also considering all contingent labellists, the
 Board has formed the opinion.

 a) That immediately following the sate of the Board Marting had on November
 as the same of the position of the Company will be a sate of the same of the
- Inscirency
 The text of the Report dated November 10, 2022 received from S.R. Batibol
 & Associates LLP, Chartered Accountants, Statutory Auditors of the Company,
 addressed to the Scard is reproduced below.

Quots
Independent Auditor's Report on the proposed buy back of equity sheres
pursuant to the requirements of Section 68 and Section 79 of the Companies
Act, 2013 and Clause (pt) of Section 68 and Section 79 of the Companies
Act, 2013 and Clause (pt) of Section 61 and Section 79 of the Companies
Of India (Buy-back of Securities) Regulations, 2018 as amended

The Board of Directors. eClerx Services Limited Unit No. 401, 501 4°, 5° Floor. Burding No.14. Mindepace Business Park. Thane Belapur Road, Airoll, Thane, Maharashira, 400708

- This Report is several master engagement agreement and general terms and considered and allowers the several residence of the several responsibility in the decountain control relevant to the preparation and presentation and resinance of the several control relevant to the preparation and reporting the several residence of the statement and applying an empressible best of preparation; and making estimates that are responsible to make a full inquiry into the effects are responsible to make a full inquiry into the effects are responsible to make a full inquiry into the effects are
- this documentanes. The Board of Directors are responsible to make a full inquiry into the affairs and prospects of the Company and fit form an optimor as specified in clause (s) of Schedula to the SEEB Buyeas Regulations or nearmonable grounds and the Company will not, having regard to its state of affairs, will not be required incubent within a period of one year from that diac. The Board of Directors are also responsible for essuring that the Company cumples with the requirements Act and SEEB Depack Regulations.

Auditor's Responsibility

- ditor's Responsibility

 Pursuant to the requirements of the Act and SEBI Buyback Regulations, it is an responsiblely to provide reasonable assurance:

 (i) Whether we have inquired into the state of afters of the Company in year responsiblely to provide reasonable in state of afters of the Company in year ended March 13, 2022.

 (3) Whether the amount of permissible capital payment for the proposate buyback of the equily shares as included in the Statement has been properly determined in accordance with the provisions of Section 58(2)(c) of the Act and Regulation 4) of the SEBI Buyback Regulations on association disasses (a) Schedule to the SEBI Buyback Regulations on association will not be rendered insolved within a period of one year from that deals will not be rendered insolved within a period of one year from that data. The audited statements were conducted in accordance with the Standands of Acottan and Section 14(1) (c) the Act and other applicable of Indian. These Standands were conducted in accordance with the Standands of Acottan, as specified under Section 14(1) (c) the Act and other applicables of Indian. These Standands require that we plan and perform the audit to obtain missanable assumed as summer as the provision of Indian. These Standands require that the plan and perform the early to distant missateament, We conducted our examination of the Statement in accordance with the
- material misstatament, Wis conducted our sourmation of the Statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the institute of Chartered Accountances of India. The Guidance Note requires that we comply with the attitude insourcements of the Code of Ethics issued by the institute of Chartered Accountance of India.
- institute of Chartesed Accountants of India. The Guidance Note requires that we complicify the Committee of India. The Guidance Note requires that we complicify the Committee of Chartesed Accountants of India. The Guidance Note requires that we complicify the Committee of Chartesed Accountants of India.

 We have complicify the Studies of Chartesed Accountants of India. The Committee of Chartesed Accountants of India. The Reviews of Historical Praincial Indiamation, and Indiamatic Accountants of Indiamatic Accountants of Indiamatic Accountants of Indiamatic Accountance of Expressing an expirition on the Tarresso or accuracy of any of the Financial Indiamatics of the Sumpair Males as a whole We have opinion on the Indiamatics of Indiamatics Indiamatics of Indiamatics Indiamatics of Indiamatics Indiamatics Indiamatics of Indiamatics Indiamatics Indiamatics Indiamatics Indiamati

- infers.

 Essent on our examination as above, and the information and explanations given to us, we report that:

 (I) We have inquired into the state of affairs of the Company in relation to its audited standalme and consolidated financial statements for year ended Mixers 31, 2022.

 (I) The amount of permissible capital payment for processed buyback of the equity shares as included in the Statement has been properly determined in secretiance with the provisions of Section 88(2)(s) of the Act and Regulation 40) of the SEEI Self-supeck Regulation as specified in choice (s) of the Seet Self-supeck Regulation as specified in choice (s) of that the Company Well on the symptom as specified in choice (s) of that the Company Well on the way regard to a state of affairs, will not be rendered insolvent within a period of one year from that date.
- Restriction on Use
- Restriction on Use

 2. The Report in addressed to and provided to the Board of Directors of the Company parsonals to the requirements of Section 68 and Section 70 of the Act read with Clause (a) of Scriedale in OSEB Bylaycac Regulations solely to enable them to include 8 (a) in the activated by statement to be included in the parable below notice to be considered to mathematics of the Company, (b) in the destination of the Company, (c) in the destination of the Company of the Company

Sd/-

Membership Number: 212230 UDIN: 22212230BCSLHF9150 Place of Signature: Mumbai Date: November 10, 2022

Statement of determination of the amount permissible capital payment for proposed buyback of equity shares in accordance with section St $\{2\}(c)$ of the Act and the Regulations based on the audited standalone and consolidated financial statements as at and for the year onded March 31, 2022

			(t in million
Particulars as on March 31, 20	22	Amount as per standalone financial statements	Amount as per consolidated financial statements
Paid up equity share capital	Α	330,98	330,96
Free reserves as per section 68			
Securities premium	8	0	0
Retained earnings	C	11,940,10	14,795.37
Less: Adjustments as per definition of free reserves as per section 2(43) of the Act			
Unrealized foreign exchange gain		0	0
Change in carrying amount of an asset or a liability measured at fair value		11.58	11.58
	D	11.58	11.58
Total free reserves	E = (B + C - D)	11,928,52	14,783,79
Total paid up capital and free reserves	F = (A+E)	12,259:50	15,114.77
Permissible capital payment in accordance with proviso to section 68(2)(c) of the Act (25% of the total paid-up equity capital and free reserves)	25% of F	3,064.88	3,778.69

Note: Maximum amount permitted by the Board Resolution dated November 10, 2022 approving buy back of equity shares of society. Services Limited is \$ 3,000 million.

Signed for identification by

For S.R. Batilibol & Associates LLP Chartered Accountants ICAl Firm Engistration Number: 101045W/£300004

ICAI firm Registration founder; 130459W/1300004

Wassoft
Record Date and Shareholder Entitlement.
As required variet me SEBI Bys Back Regulations, the Conjourly has fixed Tuesde
Decarder 27, 2022 as the record date (the "Record Date") for the purpose
determining the entificiented and the names of the ought shareholders who a
sligious to participate in the Buy Back. The Equiry Shareholders who as
sligious to participate in the Buy Back. The Equiry Shareholders who all
place by the Company shall be obtained into the calcipation str. (c) in presented callege
Shareholders.

Small Shareholders.

- 12.2. As defined in the SEBI Buy Back Regulations, a "Small Shareholder" is an Eligibia Shareholder who holds Equily Shares having market value, on the basis of closing print of the Equity Shares on the Stock Chahagea, having the highest trading ordinaries for the Equity Shares on the Stock Chahagea, having the highest trading volume in respect of such Equity Shares as on Record Date, of not more than 0.2.05/indio/(Rupuns Five Lathar crity).

 12.3. In accordance with Regulation 8 of the company proposes to Buy Back for number of Equity Shares andied as part of the shareholders of Shares Shareholders, whichever is higher shall be reserved for the Small Shareholders as part of this Buy Back.

 12.4. On the basis of the shareholder, including Sharel Shareholders, to tender the Equity Shares in the Buy Back. But the entitlement of each shareholder, including Sharel Shareholders, to tender the Equity Shares of the Buy Back. But the shareholders are the shareholder of the Buy Back applicable in the category to which such ahareholder belongs. The first number of shares that the Comonyry will purchase from each Eligible Shareholder will be bead on the total number of shares in the shareholder of the Buy Back. But the shareholder will purchase from each Eligible Shareholder will be bead on the total number of shares in a Buy Back. The shareholder of shareholder in the shareholder of the Buy Back the shareholder of the Buy Back has been shareholder.

 12.5. After accounting the Equity Shares bendered over and above their entitlement in propriets to the Buy shareholder of the shareholder of the
- margin account or 'corporate body-broken' as per the buneficial position data as on the Record Date with common PMV are not prosposed to be ducked together for the Record Date with common PMV are not prosposed to be ducked together for discretization of the Eight's and the PMV are not prosposed to be ducked together for discretization and the prospect of the Common of the Common of the Eight's Characterization and enjoy a resultant increase in their percentage shareholders, other the completion of the Eight's Characterization may be the Eight's Characterization may be determined to the Eight's Characterization of the Eight's Chara
- 12.R
- 12.10

- The Floor, The Ruby,
 Senapati Bapat Marg,
 Dadar West, Mumbal 400 028
 Maharashtra, India
 Tid: 191 22 6812 1212
 This company to the Company of the Company shall request the BSE to be the designated stock exchange.

 CINK, L67120MH-1656PL/COS484B.

 The Company shall request the BSE to be the designated stock exchange in Company shall request the BSE to be the designated stock exchange.

 The Company shall request the BSE to be the designated stock exchange in Company shall request the BSE to be the designated stock exchange for the Stock Exchange for the
- 13.7

- 13.9
 - atartatized form: Eligible Shareholders who desire to tender their Equity Shares in the electionic dematerialized form under Buy Back would have to do so through their resolves Saller Member by giving the details of Equity Shares they intend to lender under the Buy Back.

 - respective. Sailer Members by giving the details of Equity Shares they intend to Innoter under the Buy Back.

 The Sailer Member would be required to place an individual on behalf of the legibles Shareholden who wish to tender Equity Shares in the Say Back using the Acquisition Window of the Dealgrander Slock Exchange. For further details, eligible Shareholden may refer to the sizulation stosued by Destinated Slock Exchange of Cleaning Corporation.

 Equity Shares continued to the sizulation which the first will be manked on the Equity Shares cheered for the Buy under which the first will be manked on the Equity Shares sendered for the Sailar Member in the demait account of the English Shareholders for the shares tendered in tender offer. Details of shares marked as then in the demait account of the Sailar Membershold of the shares tendered in tender offer. Details of shares marked as then in the demait account of the Sailar Membershold of the shares tendered in tender offer. Details of shares marked as then in the demait account of the shares tendered in tender offer. Details of shares marked as the in the demait account of the sharesholders share by belowed in the shareholders demand to the shareholders demand as adeal (IT mexange to target depository for confirming creation of len, Datails of shares blocked in the shareholders and account shall be provided by the larget depository to the Cleaning Corporation.

For custodian participant urders for dematerialized Equity Strams, warly pay-in is mandatory prior to confirmation of order/bid by custodians. The custodian participant shall either confirm or reject the orders not later than closing at radieg hours on the lest day of the two-denies provide custodian participant shall be determed be in rejected. The advantage custodian participant and provide confirmation of the custodian participant revised order shall be sent to the treated in again for confirmation and the revised order shall be sent to the custodian again for confirmation. Upon placing the bid, the Seller Membel (s) shall provide fransaction registration to (TRST) generated by the Stock Exchange bidding systems to the Eligible Shareholder on whose behalf the bid has been placed. TRS will contain delaits order submitted like bid ID No. application number. OP ID ID, clear ID, number of Equity Shares stendarde, atc. In case of non-receipt of the completed tender form and offset documents, but then marked on Equity Shares and avaid bid selected to have been accepted. The Eligible Shareholders will have to ensure that they keep the depository participant ("OP") account active and unblocked, in case of releasing of lien on Equity Shares and the to rejection or dust non-acceptance of Equity Shares under the Buy Back. Explore, Eligible Shareholders will have to ensure that they keep the degree of the receipt of the Buy Shareholders will have to ensure that they keep the degree of the stranger of lien to the Buy Back. Explore, Eligible Shareholders will have to ensure that they keep the adjury Shares under the Buy Back. Explore, Eligible Shareholders will have to ensure that they keep the adjury Shares under the Buy Back. Explore, Eligible Shareholders will have to ensure that they keep the adjury Shares under the Buy Back. Explore, Eligible Shareholders will have to ensure that the Eligible Shareholders will have to ensure that the Eligible Shareholders will have to ensure that the Eligible Shareholders will have t

are park account statehed with the DP account active and update to nature that to receive or other remittance due to acceptance of Buy Back of Equity Shares by 15.10 Procedure to be followed by Eligible Shareholders holding Equity Shares in the Physical Charles of the Community of the Community

condure to be followed by Eligible Shareholders holding Equity Shares in the yascal form:

All Eligible Shareholders holding the Equity Shares in grystcal form:

All Eligible Shareholders holding the Equity Shares in grystcal form shall note that in accordance with the provise for regulation 40(1) of the SEBI Listing Regulations (polled by the Seculies and Exchange Board of India Listing Obligations and Diadosure Requirements) (Fourth Amendment) Regulations (Diagosure Requirements) (Fourth Amendment) Regulations (Diagosure Requirements) (Fourth Amendment) Regulations, 10(15), read with SEBI perso release diagosurements (Fourth Amendment) Regulations (Indiagosurement) (Fourth Amendment) Regulations of all sourcements and sourcement of the secondance with SEBI contained the secondance with SEBI person (Indiagosurement) (Fourth Amendment) Regulations of a social secondance with the SEBI Contained to SEBI Guity Shares in the Buy Back provided that such tendening shall be as per the provisions of the SEBI Guity Shares in the Buy Back provided that such tendening shall be as per the provisions of the SEBI Guity Shares (Indiagosurement) (Indiagosurement

Eligible Shawenolder. TRS well contain the delated of order submitted line Folia may application no. Certificate No., Distinction No., number of Equility Shartes Man, application no. Certificate No., Distinction No., number of Equility Shartes After placing the bid. The Seller Member of the Eligible Shareholder has a deliver the original share certificately) and documents (as membraned in paragraph 13 to (b) above along with TRS sillner by registered post or courier rehand delivery to Registrate to 19th Buy Back, to kind address. The membrane should be sugaresched as vicelor. Services Limited — Buy Back 2027. One should be sugaresched as vicelor. Services Limited — Buy Back 2027. One school/delate placesched with the service services in the should not broad be sugaresched as vicelor. Services Limited — Buy Back 2027. One acknowledgement of the same to the Seller Member/Eligible Shareholder. Eligible Shareholder bedge Eligible Shareholder. Buy Back Shares in Physical form broad and that physical form should not but physical Equily Shares will not be accepted unless the complete set of Coursierts are submitted. Acceptance of the physical Equily Shares for the Buy Back as a set observed to the services of the Seller buy Back Regulations and any Intellegate to the Buy Back and any Intellegate to the Buy Back confirms the bids, it will be readed as confirmed bids.

All documents as mentioned above, shall be endosed with the valid Tender Form. Active Shares in the Eligible Shareholders: (bill I the Eli

In case any Eligible Charakolder has submitted Equity Shares in physical form for demakrishbashon, such Eligible Shareholders shautd ensure that the so has they can participate in the Buy Back before the closing of trading hours on the date of closing of Buy Back.

For Equity Shares held by Eligible Shareholders, being non-resident shareholders.

precess or general per cipality schemic identification is completed well in time so that they can participate in the Bully Sack scheme the closing of trading hours.

In For Equily Sharinar head by Eligible Shareholders, being non-resident starkholders.

In Eligible Shareholders, being non-resident shareholders (excluding foreign institutional investor/directions protein) and suckers and shareholders (excluding foreign institutional investor/directions protein) and suckers and shareholders (excluding foreign institutional investor/directions protein) and shareholders (excluding foreign institutional investor/directions proteins) and shareholders (excluding foreign institutional investor/direction) and shareholders (excluding such Equily Shares, Shareholder) and endode a letter from its subholised dealer/disable conferring that at the time of acquiting such Equily Shares, paymant for the same was made by the non-resident shareholder from this appropriate account (e.g., non-resident shareholder from this appropriate account (e.g., non-resident shareholder from this appropriate account (e.g., non-resident associated shareholder from the appropriate account (e.g., non-resident shareholder from the population to protein the position of the shareholder from the constitution of the shareholder from the shareholder from the shareholder from the constitution of the shareholder from the shar

acoust statistical with the DP account active and updated to receive needs intritations due to acceptance of Buy Back of Equity Shares by the Company. Excess demat. Equity Shares or unaccepted demat. Equity Shares, if any, enclosed by the Eligible Sharebidders, liet on exists shares words by refressed by the Clearing Corporation and shall become free in the respective Eligible Sharebidders, liet on exists shares words be refressed by the Clearing Corporation will cancel the excess to the depository of the Contract Corporation will cancel the excess that the contract of the excess of

The Company's Broker would also issue a contract note to the Company for the Equity Shares accepted under the Buy Back.

Equity Shares accepted under the Buy Basis in the Buy Basis should consult for the Buy Basis in the Buy Basis should consult from respective Sales thember for any cost, applicable taxes, chaips and expenses (including brokerage) els., that may be levine by the Sales (Rember upon the selling shareholders for Indexing Equity Shares in the Buy Basis (excepting market transaction). The Buy Basis consideration received by the costs, applicable taxes, chaipses and captures (including brokerage) and the Company accepts no responsibility to bear or pay such additional cost, charges and expenses (including brokerage) and the Company accepts no responsibility to bear or pay such additional cost, charges and expenses (including brokerage) and the Sales (including brokerage) and the Company accepts to responsibility to bear or pay such additional cost, charges and expenses (including brokerage) and the Company accepts to responsibility.

13.14. The Equity Shares (lying to the credit of the Company's Demat Account will be addiquationed.

Compliance Officer

Compliance Officer

The Board all their meeting held on November 10, 2022 appointed Mr. Pratis
Ahraushall, Company Sucretary and Compliance Officer of the Company, as
the compliance officer for the purpose of the Buy Black (Compliance Officer),
their givenous services, if any, during office hours is a 10,00 am, to 5,00 pm, an all working
days except Saturday, Sunday and public helidays fill the closure of the Buy Black,
at he following address:
Mr. Pratis Bhanushall
Company Socretary and Compliance Officerocifers, Services Limited
(IN: LT220MH-200PLC12S519
Regd, Diffice: Sonawaia Building, 1** Floor, 28 Bank Street, Fort, Murshai - 400 023
Phone No.: = 12 (22) 6614 8057, Fax No.: = 91 (22) 5614 8655,
Email it investor@selenc.com, Website: www.acter.com
Registrat to the Buy Back/investor Service Centre
In case of any quaries, shareholders may also contact the Registrar to the Buy Back,
during office hours is e. 10,00 am. 15 500 pm. an all working days except Saturday.
Survings and public holidays fill the closure of Buy Back,
at the following address:

▲ KFINTECH

Infrared to Infrar

Fmall: eden: buybeck@kfiniach.c Website: www.kfintech.com SEBf Regn. No.: INR000009221 Validity Period: Permanent CIN: U72400TG2017PLC117649

Manager to the Buy Back Emkay

EMRAY GLOBAL FINANCIAL SERVICES LIMITED
Contact Person: Mr. Despak Yadawilw. Praner Nager
Regd. Off: The Ruby, 7º Floor, Sengert Baget Marg.
Dade:-West, Mumbal - 400028, Mehavashura
Tal. No.: 191 22 66121312;
Fax No.: 191 22 66121312;
Email Mr. according to the Control of the

Director's Responsibility

As per Regulation 24(i) (a) of the SEBI Buy Back Regulations, the Board of Director's As the Regulation 24(i) (a) of the SeBI Buy Back Regulations, the Board of Directors of the Company ("Beard") accepts responsibility for the Information contained in this Public Announcement, and confirms that this Public Announcement can confirm that the Announcement and confirms that the Announcement and confirms that the Announcement can be accepted to the Announcement and confirms that the Announcement and the Ann This Public Announcement is issued under the authority of the Board in terms the resolution passed by the Board on November 10, 2022 and by the Buy Ba Committee on Docember 15, 2022.

For and on behalf of the Board of Directors of eClerx Services Limited SdSdSdSdFrigadarshan Mundhra Executive Discheric (Whole Time Director) DIN: 00281165 DIN: 00281165 DIS: Wumbai Place: Mumbai Pratik Bhanushali Company Secretary and Compliance Officer (ICSI Memocratic No.: F. Place: Mumbai rship No.: F8538) Date: December 15, 2022

FORM NO. CAA. 2
[Passaud to Section 230 (3) etc rule 6 and 7]].
CA(CAA)/72(CHQ2M22
In the mether of Bacifests 250 fs 222 and that applicable product of the Companion Act, 2013.

in the mether of Earthean ENERGY ACT, 2013.
In the mether of Earthean of Marry 14 Auto-Stand (TRL Intepact Limited ("Baseline Company") with inferent Properties Limited ("Baselines Company") with inferent Properties Company" ("Baselines Company") with inferent Properties ("Baselines Inferent Properties Company") ("Baselines Inferent Properties Inferent Inferent Properties Inferent Properties Inferent Inferent

NOTICE OF THE MEETING OF UNSECURED CREDITORS

MOTICE OF THE MEETING OF UNSECURED CREDITIONS.

NOTICE OF THE MEETING OF UNSECURED CREDITIONS.

And is breefly years of an joint application, ancer sections 250 to 222 of the Companies, ACL 251 with region to in Scheme of their pip Autopution of This Interpart United ("Naedheur Corque)" and Their pip Autopution of This Interpart United ("Naedheur Corque)" and Their pip Autopution of This Interpart United ("Naedheur Corque), and their pip Autopution of This Interpart United ("Naedheur Corque), and the Publication Corpus) and office of the Interpart United ("Naedheur Corque), and the Publication Corpus) and office of the Interpart United ("Naedheur Corque) and the Publication Corpus) and office of the Interpart United ("Naedheur James") and Interpart United ("Naedheur James") and Interpart United ("Naedheur James") and pip Autopution ("Naedheur James") and pip Autopution ("Naedheur James") and Interpart United ("Naedheur James") and pip Autopution ("Naedheur James") and Interpart United ("Naedheur James") and James ("

For TRUE Integrate Limited Self-Mr. Rifesh Sechdor Director DIR: 00098011

60

FORM G ADDENDUM TO INVITATION FOR EXPRESSION OF INTEREST FOR HANUNG TOYS & TEXTILES LTD. (CIN 1: 1/4990D,1990FLC041722)

IRM-G was issued on 67.11 222 and published on 10.11 2022 is amended as under PARTICULARS DATE
List disk for proopt of suppression of pitered. DATE soon of interest 24-12-2022 (Extended from 99.12.2022 list of 28.12.2022 (Extended from 17.12.2022) Last dale for recept of expression of inter
 Date of issue of provisional list of prospective resolution applicants
 Last date for submission of objections

Balmer Lauries Co Ltd SSU Gentom & Labrauma Rapid Office: 21 N S Read, Kalkuta - 70 Htt P-43, Hide Tread Externion, Kulkuta - 750 Htt

Balter Laune & Co. List mess pointe belt ages for allow subjed involve for acceptance of a processing of the processing of a processing of a not appeal, but less allowed as the processing for a popular but less allowed as the pro-tor appeal as the processing and a pro-tor appeal as the processing and a pro-portional financial control of the pro-portional financial control of the pro-served of financial control of the pro-served of financial control of the pro-served of financial control of the financial control processing financial control of the control processing financial control of the Control Processing financial control of the 1205000001 which is a control of the pro-served of the pro-tor of the processing financial control of the 1205000001 which is a pro-tor of the protor of the pro-tor of the pro-tor of the protor of the pro-tor of the pro-tor of the pro-tor of the pro-tor of the protor of the pro-tor of the pro-tor of the pro-tor of the protor of the pro-tor of the protor of the pro-tor of the protor of the pro-tor of the pro-tor of the pro-tor of the protor of the pro-tor of the protor of the pro-



M.P. MADHYA KSHETRA VIDYUT VITARAN CO. LTD.

(Govt of Machye Prodect Undersking)

INSHTHA FARISAR, BILLINAGAR, GOVINDPURA, BHOPAL-46203
PHONE No.: 0755-260203-34, FAX No.: 0755-2599031

E-mail: dgmp2.cc@mp.gov.in, Wabails: www.mpcz.co.in
CIN Number: U40109NP2002SGC015119

No. MD/MK/04/Abgd.N17/239S

Bhopal, Dated: 11

MPMKVVCL	, Bhopsi, invites following bids from	n menutec	turers/supplier	s through e	-tendering
Tender Specification Number	Particulars	Approx. Value (He. Lekh)	Tender Fee Including GST #16% (In Rs.)	Date of Pre-Bid Conference	Date of Opening of Tender
MD/MK/ 04/848	Supply of Various Material required for "Repair and Reconditioning of Beyond Guarantee Period Falled Distribution Transformars under RCA.	1510.56	11800.00	27,12,2022 3:30 pm	3:30 pm

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mptenders.gov.in. M.F. Madhyam/107721/2022

Avenue Financial Services Limited
CN: US7120 MM1997PLC58806
Eagl Office: 015 802 Fulrum, A Ming, Ground Floor, Suher Read,
Next to Hyalf Fegency, Andheti (East), Mambel: 400 699
1: 022 6559 9999
1: 022 6559 9990
Weballs: www.comuse.com Eand investorelations@cvanse.com Notice to Exercise Buy Back Option (ISIN: INE087P07196)

CHIEF GENERAL MANAGER (PROC.)

Notice is hereby given that Avanae Financial Services Limited ("the Company") has decided to exercise its right to partially buy back Series 13.8.40% Secured, Rated, Listed, Redecrashle Debenbures of Race value of 11MR, 1,000,000 each ("NCDs") in terms of the Information Memorandum dated September 28, 2021, the details of which are as given below:

ISIN	INE087P07196
Total Issue Size	INR 2,500,000,000 (2500 NCDs having face value of INR 1,000,000 each)
Date of Allotment	September 29, 2021
Maturity Date	September 29, 2023
Coupon	8.40% p.s. payable annually
Number of Debentures to be bought back	950
Date of Buy Back	January 05, 2023
Amount to be paid on Buy Back	Face value plus accrued interest as per the term of the issue stated in the Information Memorandum dated September 28, 2021
Record Date	December 21, 2022

The concerned NCD holders are requested to take note of the above and update their correct bank account details with their respective Depository Participant, if necessary, before the Record Date i.e., December 21, 2022.

For Avanse Financial Services Limited Rajesh Gandhi Company Secretary and Compliance Officer Place: Mumbai Date: December 16, 2022









eClerx eClerx Services Limited

CIN: L72200MH2000PLC12S319

Registered Office and Correspondence Address: Sonawala Building, 1* Floor, 29 Bank Street, Fort, Mumbai - 400 023, India
Phone No.: +91 (22) 6614 8301, Fax No.: +91 (22) 6614 8655, Email Id: Investor@eclerx.com, Website: www.eclerx.com
Contact Person: Mr. Pratik Bhanushall, Company Socretary and Compliance Officer

THIS PUBLIC ANNOUNCEMENT (THE "PUBLIC ANNOUNCEMENT") IS BEING MADE PORTUGUED TO THE PROVISION OF PREDUCTION OF HOT OF THE SECURITIES AND EXCHANGE TO THE PROVISION OF PREDUCTION OF HOT OF THE SECURITIES 2014, AS AMENDED (THE "SEES BUY BACK REGULATIONS") AND CONTRIBUTE OF THE SEES BUY BACK REGULATIONS SEE REGULATIONS READ WITH SCHEDULE 107 THE SEDIBUTY SACK REGULATIONS.
OFFER FOR BUY BACK OF UPTO 171,228; IONE MILLION SEVEN HINDINGS
FOURTEN THOUSAND TWO HUNDRED AND EIGHTY FIVE FULLY PAID-UP
EQUITY SHARES OF FACE VALUE OF 1610, (RUIPES TEN DOINT) FACH OF
ECLERY SERVICES LIMITED ("EQUITY SHARES" OR "SHARES"), AT A PRICE
OF 17.750, (MEVIES ONE THOUSAND SIEVEN HUNDRED AND FITTY ONLY) FER
EQUITY SHARE PARABLE IN CASH FOR AN AGGREGATE AMOUNT OF UPTO
EXPENSES INCURRED OR TO BE INCURRED FOR THE BUY BACK, WHICH
EXPENSES INCURRED OR TO BE INCURRED FOR THE BUY BACK, WHICH
REPRESENTS 14.47% AND 13.93% OF THE AGGREGATE OF COMPANY'S FULLY
PAID-UP EQUITY SHARE CASTIVELY, THROUGH THE TENDER OFFER ROUTE
AND MARCH 31, 2022 RESPECTIVELY, THROUGH THE TENDER OFFER ROUTE
PROCESS USING THE STOCK EXCHANGE MECHANISM, ON A PROPORTIONATE
EQUITY SHARES OF THE COMPANY AS ON THE REGORD DATE ("BUY BACK" OR
"BUY BACK OFFER").

Details of the Buy Back Offer and Buy Back Price

- SSE FROM ALL THE ECONT SHAREBOOLDERS BORNETPICAL OWNERS OF THE COMPANY AS ON THE RECORD DATE ("BUY BACK OFFER.").

 UT SHARES OF THE COMPANY AS ON THE RECORD DATE ("BUY BACK" OR UT SHAREBOOLDERS BORNET ("BUY BACK") BORNET
- ofter mule, on a proportionate base as prescribed under the SEB! Buy Back Repolations.

 The Company Supplies approved of this share-nations for the SBP Buy Back Prepulsion.

 The Company Supplies are supplied to the proposal of Buy Back of Couly Shares and the results of the product Motion ware amounted on Wednasday, Dacember 14, 2022.

 Subsequent to the approval by the shareholders through the postal ballot, the Buy Back Committee in its mainting held on Trunsday, Dacember 15, 2022, has determined the final Buy Back School of 1, 1750*, (Rupees On a Housand Seven Hundred and Fifty only) per Equity Share ("Buy Back Price"). The Company will buy back light 1,142.265 (Dee Million Seven Hundred Fourton Tropizand Thou by back upon 1,142.265 (Dee Million Seven Hundred Fourton Tropizand Thou by back upon 1,142.265 (Dee Million Seven Hundred Fourton Tropizand Thou 15 the Start Seven Seven 1,142.265 (Dee Seven 1,142.265) (Dee Seven 1,142.265)

- proportionate bases from the Eligible Shareholders through the tender offer route, in socordanes with Regulation A(V)(a) of the SEEI By Back Regulations and the Act, as amonded.

 It is already that the second of the second of

- Back is concluded, all Equity Shares purchased by the Company in the Buy Back will be ensinguished in terms of the SEBI Buy Back Regulations. In terms of the SEBI Buy Back Regulations, under tender offer route, the Promoter and Promister Group Bave an applicant to participate in the Buy Back. The detaits of Promoter and Promister Group participation in the Buy Back has been desired in paragraph of the Public Abnormaciement. Shares that can be buggly back during from the Act, the number of Equity file solds number of Equity Shares in the participation of the Public Abnormaciement. Shares that can be buggly back during the financial year cannot asceed 8.456,607 (Cight Millions Four Hundrod Fifty Shares of the Company, Accordingly, the number of Equity Shares in the past tip Equity Shares of the Company, Accordingly, the number of Equity Shares in the past tip Equity Shares of the Company, Accordingly, the number of Equity Shares in the past tip Equity Shares in the past tip Equity Shares of the Company Accordingly. The Act of the Company Shares in the lotal number of Equity Shares in the lotal paid up Equity Shares of the Company Shares in the lotal paid up Equity Share
- Shares in the folial paid by Equity Share capital of the Company as on the date of public Annoncement.

 Pursuant to the proposed Buy Back and depending on the response to the Buy Pursuant to the proposed Buy Back and depending on the response of exceede from their assistance of exceede from their assistance of the Company. The Pursuant is a company as all male of the Company and the Company as per the procedure is delivered by the Company as per the procedure is delivered by the Company as per the read with any applicable rules framed thereunder. The transaction of Buy Back is assigned to economic branches of the indice. Participation in the Buy Back by non-resident Eligible Shareholders may shipper capital gains tak in the hands of such that contain a later of offer, which is company and dealled notes on backform hydrogen, in view of the participating of the Company and view of the contains and the cont

- 11.3. The Buy Back from Eligible Shareholders who are persons resident outside India, Including the foreign portfolio investors, extentive oversees corporate bodies and non-resident Indians, etc., shall be subject to such approvals if, and to the authorities indian, etc., shall be subject to such approvals if, and to the authorities indicing approvals from the RBI under the Foreign Exchange Management Act, 1999, as amended and the rules, regulations featured freementer, if any and such approvale shall be required to be taken by such non-resident shareholders.

 1.1.4 A copy of this Public Arrounchement is available on the SEBI website of the Congraphy at www.select.com and expected to be available on the SEBI website and www.besinds.com and expected to be available on the SEBI website and www.besinds.com and expected to be available on the SEBI website and www.besinds.com and such approach of the Buy Back.

 2. Heckelly of the Buy Back
 2. Heckelly ack is being proposed by the Congraphy to roturn surplus brids to the SEBI SEBI and the SEBI SEBI and the SEBI SEBI and the selective manner. The Buy Back would increase the shareholder's value and would also help the company he fulfilling the following objectives:

 a) The Buy Back will help the Company to return surplus cash to its shareholders, bridge Equily Shares broadly in groportion to their shareholders, when and the covered return to the shareholders, which is the prescribed under the SEBI Buy Back Regulations, would involve allocation of 15% of the milliane SEBI Buy Back with the free received in the surplemented through the tender of the prescribed under the SEBI Buy Back which are organized to be buygly back to reduction in the epichy back, the served intention to public water to small Shareholders.

- Shareholders. The Company believes that this reservation of 15% for Small Shareholders, would be entited a large number of public shareholders, who would not good classrised as "Small Shareholders," who would see classrised as "Small Shareholders."

 (3) The Buy Book may help in improving return on equily due to reduction in the equily basis, merely intellige to long term increase in shareholders without the property of the pro

- and details of such brander shall be discoved in its authoriques audited financial statement.

 Buy Back Price at which shares are proposed to be bought back and basis of determining the Buy Back Price.

 The Equity Shares of the Company are proposed to be bought back at the Buy Back Price.

 The Equity Shares of the Company are proposed to be bought back at the Buy Back Price of 1,1750-(Puppeer One Thousand Sevent hundred and Fifty only per equity share. The Buy Back Price has been arrived at after considering various feators including but not influed to the volume weighted waverage press of the Equity Shares traded on the ISSE Limited ("BSE") and the Nestonal Stock Exchange of India Limited ("BSE") where the Equity Shares are leaded, the rate worth of the Company. The Buy Back Price represents a pirenum of 25.0% and 26.0% over the volume weighted average marks price and the Equity Shares on BSE and on NSE, respectively, using the one month precadingly November 10, 2002 (the date of internation to the Stock Exchanges for the Board Meeting to consider the proposal of the Buy Back) and pramium of 33.1% and 35.0% over the volume weighted average marks price of the Equity Chaines on SSE and on NSE, respectively, and pramium of 38.8% over the volume weighted average marks price of the Buy Back December 10, 2007, the Buy Back Price represents a premium of 28.87% and 25.93% over the display of December 10, 2007, the Buy Back December 10, 2007, the Buy Bac

- desing prices on BSE and on NSE respectively as on November 10, 2022, he date of Board of Discotors making to approve the Buy Boak.

 Maximum number of shares that the Company proposes to Buy Back

 Maximum number of shares that the Company proposes to Buy Back

 The Company propries to Buy Back Equity Shares upto 1,714,285 (One Million Seven Hundred Fourteen Thousand Two Hundred and Eighty Free; which is writin 25% of total number of outsitating Equity Offices of the Company, representing of the Company as on March 31, 2022 Further, proposed Buy Back et Equity Shares of upto 1,714,285 (One Million Seven Hundred Fourteen Thousand Two Hundred and Eighty Free) represents 3,385, of the total number of Equity Shares in the total paid to Equity Shares of upto 1,714,285 (One Million Seven Hundred Fourteen Thousand Two Hundred and Eighty Free) represents 3,385, of the total number of Equity Shares in the total paid to Equity Shares of upto 1,714,285 (One Million Seven Hundred Fourteen Housand Two Hundred and Eighty Free) represents 3,385, of the total number of Equity Shares in the total paid to Equity Shares of the total number of Equity Shares in the total paid to Equity Shares in the total paid to Equity Shares of the Shares of the Shares of Equity Shares of the Shares of the Shares of Equity Shares o

- Name and the Squiry Shares
 The aggingals transholding, of the Promoter and Promoter Group, Directors, Key
 Managerist Personnel and Person in Control of the Company in the Company as on
 the date of the Posts Bildich Notice, being November 10, 2022, is as Edows:
 Sharshalding of Promoter and Promoter Group and Parson in Control of the
 Company:

Sr. No.	Name	Category	No. of Equity Shares held	% Holding
1.	Priyadarshan Mundhra	Promoter	13.517.101	26,64
2.	Anjan Matk	Promoter	13,511,496	26.63
3.	Vijay Kumar Mundhra	Promoter Group	31,158	0.06
4	Shweta Mundhra	Promoter Group	438	0.00
5.	Supriya Modi	Promoter Group	24,873	0.05
	Total		27,085,076	53.38

Shareholding of Directors and Van Managarial Perso

Sr. No	Name	Category	No. of Equity Shares held	% Holding
1	Anish Ghoshal	Non-Executive Independent Director	.3	0.00
2.	Biran Gabhawala	Non-Executive Independent Director	8,731	0.02
3.	Pratik Bhanushall	Company Secretary & Compliance Officer	250	0.00
	Crinkmann Madadhus	Chief Elegacial Officer	20.083*	0.04

Also, additional 17,139 Equity Shineso of the Company were shall by him fas a firstise to hold the compositional equity and an advantage of the home consolidated featilenal endinements arising out of the home issue on health of wideline shareholders in a feduciary appeally which will be sold at the prevailing market rate and next asia proceeds will be distributed among the eligible shareholders in proportion to their respective feational endinement and exceptionally, such Equity Steney were sold by him from flowersher 16, 2022 to November 21, 2022 t

ner trans reviewnes 16 2022 to November 21, 2022. Except is a state above, none of the Directors or Key Managerial Personnel of the Centrony holds any Equity Shares in the Company, Further, none of the member of Premoter and Premoter Error of the Company are corporate localise/companies. No. Egaily Shares of the Company have been purchased/aid by Premoters and Promoter Group, Directors. Key Managerial Personnels and persons who are in control of the Company during the period from six months preceding the date of the Board Meeting at which the Buy Back was approved and the date of the Postal Ballot Notice, being November 10, 2022.

- 5. Intention of the Promoter and Promoter Group of the Company to Isade:
 Equity Shares for Buy Back
 5.1. In Isams of the SEBI Buy Back Regulations, under the Tenuer Offer route, the
 Princetic and Picmoter Group of the Company have an option to participate in
 the Buy Back. In this regard, except Mr. Parean Malk (holding NI. Equity Shares),
 Mr. Villy Kumar Mundrate and Mars. Shared Mundrate, all Promoters and Promoter
 Group of the Company vide the Inflams dated November 24, 2022, have exceeded
 instituted of Shares which is equal to their respective entillerent under the Buy Buy
 Ed.
 5. Details of the date and price of acquisition of the Equity Shares held by the Promoter
 and Promoter Group, are given below.

 A. Priyedersham Mundras

Date of Acquisition/ Disposal	No. of Equity Sharks	Nature of Transaction	Nature of Consideration	Consideration (in €)
March 24, 2000	10	Subscription to Memorandum	Cash	100.00
May 30, 2000	4,980	Further Allotment	Cash	49,800,00
July 29, 2005	154,690	Bonus Issue	Ni	Ni
September 16, 2005	244,510	Bornis Issue	Ni	N
June 20, 2007	(625)	Gift	N	Ni
June 20, 2007	(625)	Griff	Ni Ni	Ni
June 20, 2007	(625)	Giff	N/	Ni
June 20, 2007	(10)	Giff	Ni Ni	Ni
August 31, 2007	5,632,270	Bonus Issue	Ni	Ni
December 20, 2007	(356,000)	Offer for sale at Initial Public Offer ('IPO')		112,140,000,00
July 28, 2010	2,839,287	Banus Issue	NI NI	NI
June 3, 2011	(600,000)	Sale	Cash	452,294,155,57
November 5, 2015	(250,000)	Sale	Cash	435,832,589.98
December 21, 2015	2,555,854	Bonus Issue	No	N
December 19, 2016	(254,819)	Buy Back	Cash	509,638,000.00
March 13, 2016	(284,618)	Buy flack	Cash	569,236,000.00
May 28, 2018	(22,949)	Open Market Sale	Cash	29,374,720,00
June 5, 2018	20,000	Gift of equity shares from Vijay Kumar Mundhra	N	Ni
June 6, 2018	(000,5)	Inter-se transfer of equity shares to Anjan Malik.	Cash	10,245,400,00
June 11, 2018	90,000	Open Market Purchase	Cash	117,965,700,00
June 24, 2019	(3,94,357)	Buy Back	Cash	591,580,500.00
November 8, 2021	(249,142)	Buy Back	Cash	710,054,700,00
Decamber 29, 2021	(108,500)	Open Market Sale	Cash	270,928,840.00
September 23, 2022	4,505,700	Bomis Issue	Ni	N
Total Shareholding	13,517,101			

Anjan Malik				
Date of Acquisition/ Disposal	No. of Equity Shares	Nature of Transaction	Nature of Consideration	Consideration (in C)
May 30, 2000	5,000	Allolment .	Cash	50,000,00
July 29, 2005	155,000	Bonus Issue	NI	Ni
September 16, 2005	245,000	Bonus Issue	NI	N/
August 11, 2007	(1,250)	Gift	NI	N
August 11, 2007	(625)	Gift	Nil	Ni
August 11, 2007	(525)	Gift	Nil	N
August 31, 2007	5,635,000	Bonus Issue	NII	N
December 20, 2007	(356,000)	Offer for sale	Cash	112,140,000,00
July 28, 2010	2,840.750	Bonus Issue	Ni	N
June 3, 2011	(600,000)	Sale	Cash	482,242,553.10
November 5, 2015	(250,000)	Sale	Cash	435,912,126,22
December 21, 2015	2,557,416	Bonus Issue	Nii	N
December 19, 2016	(254,965)	Buy Back	Cash	509,930,000.00
March 13, 2018	(284,781)	Boy Back	Cash	569,562,000.00
Mny 26, 2018	(28,490)	Open Market sale	Cash	36,467,200.00
June 6, 2015	8,000	Inter-se transfer of equity shares from Priyadarshan Mundhra	Cash	10,246,400,00
June 11, 2018	90,000	Open Market Purchase	Cash	117,990,000.00
June 24, 2019	(394,226)	Buy Back	Cash	591,339,000.00
November 8, 2021	(249,040)	Buy Back	Cash	709,784,000.00
December 29, 2021	(108,500)	Open Market Sale	Cash	270,927,740.00
September 23, 2022	4,503,832	Bonus Issue	Nil	Ni Ni
Total Shareholding	13,511,496			

Date of Acquisition/ Disposal	No. of Equity Shares	Natura of Transaction	Nature of Consideration	Consideration (in t)
June 20, 2007	525	Gift	Nil	NI
August 31, 2007	8,750	Bonus Issus	Nil	Ni
July 28, 2010	4,587	Bonius Issue	Nil	Ni
December 21, 2015	4,687	Bonus Issue	NI	Nil
December 19, 2018	(457)	Buy Back	Cash	934,000.00
March 13, 2018	(521)	Buy Back	Cinh	1,042,000.00
June 24, 2019	(717)	Buy Back	Cash	1,075,500.00
July 11, 2019	(6)	Sale	Cash	4,053.30
November 8, 2021	(453)	Buy Back	Cash	1,291,050.00
November 15, 2021	(3)	Open Market Sale	Cash	7,145,60
September 23, 2022	8,291	Bonus Issue	NII	N9
Total Shambolding	24.973		1	

Date of acquisition/ disposal	No. of Equity Shares	Nature of transaction	Hature of consideration	Consideration (In F)
March 24, 2000	10	Subscription to memorandum	Cash	100.00
July 29, 2005	310	Bonus Issue	NII	Ni
September 16, 2005	490	Bonus Issue	108	NI NI
June 20, 2007	625	Gift	Nil	NI
August 31, 2007	20,090	Bonus Issue	748	N
July 28, 2010	10,762	Bonus Issue	NI	N
December 21, 2015	10,782	Bonus Issue	148	N
December 19, 2016	(1,072)	Buy Back	Cash	2,144,000.00
March 13, 2018	(1,198)	Buy Back	Cash	2,396,000.00
June 5, 2018	(20,000)	Gift	NI	N
September 23, 2022	10,389	Bonus Issue	2411	PH.
Yotal shareholding	31,168			

Date of acquiaition/ disposal	No. of Equity Shares	Nature of transaction	Nature of consideration	Consideration (in f)
June 20, 2007	10	Gift	NI	Ni
August 31, 2007	140	Bonus Issue	1/8	Nil
July 28, 2010	75	Bonus Issue	Nil	PAIL PAIL
December 21, 2015	75	Bonus Issue	N/I	NII
March 13, 2018	(6)	Buy Back	Cash	16,000
September 23, 2022	146	Bonus Issue	Nil	NI
Total shareholding	438			

- Confirmations from the Company as per the provisions of the SEBI Buy Back Regulations and the Act
- a Company confirms that: we are no defaults (either in the past or subsisting) in the repayment of deposit erest payment thereon, redemption of debenfures or interest payment thereon, thereption of preference shares or payment of divident due to any shareholder, asyment of any term loans or microst payable thereon to any financial institute.

All Equity Shares of the Company are hely paid up

- All Equity States of the Company are July joid-up:

 The Company share of sizes are yellow States or other securifies from the date of the Board Meeting including by way of homes issue. If the capity of the Boy State, arend is, add the on-which the payment of conditionable under some states of the payment of conditionable under some states. But States in added in accordance with the Act and the SEBI Buy Back, Regulations.

 The Company shall not raise further capital for a period of one year from the capity of the Buy Back applied i.e., the date on which the payment of consideration to substating abligations;

 The Company shall not large Metals of the State Ciffe is made except in discharge of substating abligations;

 The Company shall not Buy Back its Equity Shares or other specified securities from any person through negationated deal whether on or off the Stack Exchanges or through soft management in the implementation of the Buy Back.

- through spot hrancections or through any private arrangement in the large back.

 16. The Materian Private State is e. 2, 3,000 Millione, (Rupener Treat Thousand Millions

 16. The Materian Bound 250 of the state placks English Sheer capital and Free Reserves as per the latest available Standards and Consolidated Audited Revenues Statements of the Company as on March 31, 2022.

 17. The maximum rumber of Equity Shares proposed to be bought back under the Byl Back will not acceed 25% of the state number of Equity Shares in the pald-up the Byl Back will not acceed 25% of the total number of Equity Shares in the pald-up representation of the Company.

 18. There are no pending schemes of arranglamation or complomise or arrangement of the Bully Back will not acceed the state of the Company.

 19. The Company shall not make any further ofter of Bully Back within a period of one of the state of the Company that are shall not make any further ofter of Bully Back within a period of the Bully Back will be made during periodicy of any such Scheme;

 19. The Company shall not withdraw the Bully Back Offer after the draft later of differ is fleet with SEB or the public announcement of the Bully Back will be an accepted the Bully Back Offer is made;

 19. The Company shall comply were the stateory and requisitory freelimes in respect of the Bully Back in such manner as prescribed or the offer of the SEB EU & Back Regulations and any other applicable laws;

 19. The Company shall comply were the stateory and regulatory freelimes in respect of the Bully Back in such manner as prescribed under the Act and of the SEB EU & Back Regulations and any other applicable laws;

 19. The Company shall not fulling any money (borrowed from tranks or financial or the Act;

 19. The Company will not Bulls any money (borrowed from tranks or financial or the Act;

- 9.13. The Company is in complanned with this provisions of Sections 92, 123, 127 and 129 of the Act.

 9.14. The Company will not Buy Back Equity Shares withor are locked-in or non-transferable, until the previously of such to-claim, ar until the stime the Equity Shares and closing of the Buy Back Offer.

 9.15. The ratio of the aggregate of sections and unrescured cable to week by the Company after the Buy Back chall not be more from twice its paid-up Equity Shares capital and fine reserve, based on the lists available, Audited Standarden and Consolidated Primarcials of the Company as on March 31, 2022.

 9.16. The Company as on March 31, 2022.

 9.17. The absorbed shares purchased through the Buy Back to the capital redemption area of the Equity Shares purchased through the Buy Back to the capital redemption reserve account and the details of such transfer shale be discussed in its subsequent audited financial statements.

 9.17. The absorbedoes repositions approving the Buy Back will be valid for a maximum period of see year better the details of such transfer shale be discussed in its subsequent and the details of such transfer shale be discussed in its subsequent and the details of such transfer shale be discussed in its subsequent and the details of such transfer shale be discussed in its subsequent and the details of such transfer shale be discussed in its subsequent and the statements.

 9.18. The Equity Shares buydribut back by the Committee within the above time limits;

 8.18. The Equity Shares buydribut back by the Committee within the above time limits;

 9.19. The Company shall not draretly or indirectly purchase its own shares or other

- 9.18 The Equity Sharies bought back by the Company will be computatively extinguished for elevanica.
 1.19 The Company and Gradedy or indeedly purchase its own shares or other specified securities.
 1.19 The Company and deadly or indeedly purchase its own shares or other specified securities.
 1.10 The Company and deadly company including its own subsidiary companies; and by through any autisidiary company including its own subsidiary companies; and by through any autisidiary company or group of investment companies; and the company of the estimated and physically distatives in the imaterial prescribed under the SEBI Bity Back Regulations and the Act (within 7 (Soverel) days of the date of payment of consideration to Elliptic Sharinolders who have lendered the Equity Shares under the Buy Back Office.
 1.2.1 As per Regulation 24(I)(e) of the SEBI Bity Back Regulations, the Promoter and Promoter Group, andor their associates, shall not deal in the Equity Shares or oft-market intraccious (including intra-set shall not deal in the Equity Shares or oft-market intraccious (including intra-set transfer of Equity Shares among the Promoter district in the Start Section of the Regulation of the Promoter and Promoter group) from the date of the shareholders association till the Promoter and Promoter district in the Start Section of the Promoter and Promoter Section of the Regulation of the Promoter Section (I) and the relievant documents in relation to the Buy Back has been also and the Promoter Section of the Promoter and Promoter Section (I) and the relievant documents in relation to the Buy Back has Equity Shares had in physical form from Eliption Shareholders in terms of SEBI cructure no SEBI-HOLDE/ID/MONICI/R/2020/144 dated July 31, 2020.

 1.24 The Buy Back we suited to the condition of manitation greatment public shareholdery equipments as appointed in Regulation.

 1.25 The Section of the Promoter and Promoter Starketoldery equipments as appointed in Regulation.

- Confirmations from the Board
- Regulations.

 10. Confirmations from the Board

 10. The Board of Directors of the Company has confirmed that it has made a full empiry into the admirs and prospects of the Company and effor taking into account the forencial position of the Company and also considering all confingent labellities, the Board has bitmed the options:

 a) That immunicately following the date of the Board Meeting held on November 10, 2022 approving the Buy Back and the date on which the results of the State of the Sta

Stock independent Auditor's Report on the proposed buy back of equity shares pursuant to the requirements of Section 68 and Section 70 of the Companies Act, 2013 and Cisuse (xi) of Schadule I of the Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018 as amended

The Board of Cirectors Pellerx Services Limited
Unit No. 401, 501 a*, 5* Floor,
Building No.14, Mindapace Business Park,
Thane Belaour Road, Airoli, Frane, Maharashtra, 400708

- no Bitalour Road, Airol, me, Mahanshiri, 400708

 This Raport issuadin accordance with the sams of our service scapalistant date. November 10, 2022 and master engagement agreement and general terms and conditions ("OTC") dated July 25, 2022 with actions Sanktos Limited Hamilanther Company.

 The Company Sanktos Company Sanktos Sanktos Limited Hamilanther Sanktos Limited Hamilanther Sanktos Limited Companies Act, 2013 (The Airt) and the proposal Sanktos Sanktos

- Stor's Responsibility

 Pursuant to the requirements of the Act and SEEI Buyback Regulations, it is
 our responsibility to provide reasonable assurance;
 (i) Whether we have inquired into the state of affairs of the Company in
 relation to its audited standations and consolidated financial statements for
 year and add whach 31, 2022.

 (ii) Whether the amount of parmitisable capital payment for the proposed
 buyback of the equity sheres as included in the Statement has been
 oblyback of the equity sheres as included in the Statement has been
 of the Act and Regulation 4(1) of the Statement of Section 66(2)(c)

 (ii) Whether the Roard of Director have foreigned Regulationcities in
- of the Act and Regulation 4(i) of the SEBI Buyback Regulations;

 (iii) Whether the Board of Dischort have formed the opinion as specified in clause (i) of Schedule 10 feb SEBI Buyback Regulations;

 (iii) Whether the Board of Dischort have formed the opinion as specified in clause (i) of Schedule 1 to the SEBI Buyback Regulations on reasonable produces and that the Company sit not, having regard to its state of affairs.

 The audited standardine and consolidated financial statements, referred to unmodified audit opinion vice our reports detect May 24, 2022. Our audits of these financial statements were conducted in accordance with the Standards on Auditing, as specified under Section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountance of India. Those Standards require that we plan and perform the audit to obtain nearostate is assurance about whether the financial statements are fired or material misstatement.

- in max. Index Standards require that we plan and perform the audit to obtain nearonable assurance about whether the financial statements are their of material misstatement. We conducted our examination of the Statement in accordance with the Glüdance Note on Reports or Certificates for Spotial Purposes issued by the conducted our examination of shalls. The Claidance Note incompany shall we comply with the athical response of shalls. The Claidance Note incompany shall we comply with the athical response of shalls the Claidance Note incompany shall we comply with the athical response of shalls the Claidance Note incompany shall we comply with the athical response of the Note of Ethics Institute of Chartered Accountants of India.

 We have compliced with the relevant application requirements of the Standard on Quality Control (SQCI) 1, Quality Control for Firms shall Perform Austica and Related Services Engagements.

 Our scape of warning and the Control of the Assurance and Related Services Engagements.

 Our scape of warning and the Control of the Company shall be shall be the expension of an opinion on the financial results of the Company shall be shall be shall be controlled to the Company shall be shall be shall be controlled to the Company shall be shall be shall be controlled to the Company shall be shall be shall be controlled to the shall be shal

- i) Neals the Articles of Association of the Company and noted the permissionity of bugstack.

 iii Traced the amounts of Cepital payment is mentioned in Statement from the audited standardsone and consolidated financial statements for the year model March 31, 2022.

 iv of the Company of the meeting of this Board of Disention in which the proposed bury-back was approved and compand the buy-back was approved and compand the buy-back was object and the SEBI Euryack Regulations detailed in the Statement.

 iv Obtained the minutes of the meeting of the Board of Direction in which the proposed buy-back was approved and read the Board had formed the opinion as specified in SEBI Buyback Regulations detailed in the Statement.

 iv Obtained the minutes of the meeting of the Board of Directions in which the proposed buy-back was approved and read the Board had formed the opinion as specified in SEBI Buyback Regulations to massociation grounds that the Cumpany will not, having repard to the state of affect, be rendered insolvent Within a period of one year from this management of the Company, within

- Opinion

 [Based on our examination as above, and the information and explanations given to us, we report that:

 (1) We have incurred in higher line the state of affers of the Company in relation to its audited standarions and consolidated financial statements for year ended March 31, 2022.

 (ii) The amount of permissible cautal payment for proposed buytack of the equity shares as included in the Statement has been properly determined in accordance with the provisions of Saction 184(2)(c) of the Act and Republishon 4(t) of the SEE Buyback Republishons: March 31, 2022, a more consolidated financial statements for you're maded (ii). The amount of permissible capital payment for proposed buychack of the easily shares as included in the Statement has been properly determined in accordance with the presention of a Statement has been properly determined in accordance with the presention of a Statement has been properly determined in accordance with the presention of a Statement has a second for a statement of the Act and (iii) the Board of Directors have formed the opinion as specified in clause (by oil). Statement of the SEBB bythough Regulations or treasonable grounds and that the Company will not having repair to its state of affairs, will not be rendered introduced within a period of one year from that date.
- Restriction on Use

 2. The Report is addressed to and provided to the Based of Directors of the
 Composity pursuant to the requirements of Section 68 and Section 70 of the
 Act read with Clause (a) of Schodule I of SSEI Buylanck Regulations solely
 to anable them to include at (a) in the explanatory statement to be included in
 the postal basile notice to be included to the shareholders, (b) in the public
 announcement to be made to the Shareholders of the Company, (c) in the dots!
 Board of India, the attack sectionage, the Register of Comparies the Rational
 Sensation September / Limited and the Central Depository Securities (India)
 Limited, and (g) to be provided to the manager to stuy tacks and should not
 be used by any other person or for any other purpose. Accordingly, we do
 not accept or assume any latelity or any buyl of ears for any other purpose
 and or common security after the date of this report.

 For S.R. Battilbol & Associates Life date of this report.

Sdi-

per Vinset Kedia Partner Membership Number: 212230 UDIN: 22212230BCSLHF9150 Place of Signature: Mumb Date: November 10, 2022

Statement of determination of the amount permissible capital payment for proposed buybook of squity shares in accordance with section 65 [2](6) of the Act and the Regulations based on the audited standaions and consolidated financial statements as at and for the year ended March 31, 2022

			(? in million
Particulars as on March 31, 2022		Amount as per standatone financial statements	Amount as per consolidated financial statements
Paid up equity share capital	Α	330.98	330.98
Free reserves as per section 68	-		
Securities premium	8	.0	. 0
Retained earnings	C.	11.940.10	14,795,37
Less: Adjustments as per definition of free reserves as per section 2(43) of the Act			
Unrealized foreign exchange gain		0	0
Change in carrying amount of an asset or a liability measured at fair value		11,56	11.58
	D	11.58	11.58
Total free reserves	E = (B = C - D)	11,928.52	14,783.79
Total paid up capital and free reserves	F = (A+E)	12,259.50	15,114,77
Permissible capital payment in accordance with proviso to section 68(2)(c) of the Act (25% of the total paid-up equity capital and fine reserves)	25% of F	3,064.88	3,778.69

Note: Maximum amount permitted by the Board Resolution dated November 10, 2022 approving buy black of equity shares of eClerx Services Limited is € 3,000 million.

Signed for identification by

For aClarx Sarvices Limited Pratik Bhanushali Authorised Signatory

For S.R. Battibol & Associates LLP
Chartered Accountants
ICAI Firm Registration Number: 101049W/f I00004

Record Date and Shareholder Entitlement

Record Date and Shareholder Entitlement .

A magnired under the SEBI Bully Back Regulations, the Company has fixed Tuesday, December 27, 2022 as the record date (the "Record Date") for the purpose of determining the entitlement and the narries of the equity shareholders who are slighted to participate in the Bully Back. The Equity Shares proposed to be bought book by the Company shaft be divided into the cotegore size. (a) reserved category for Small Shareholders and (b) the general category for all shareholders of the third Small Shareholders.

- 12.2. As islaned in the SESI Buy Back Regulations, a "Small Shareholder" is an Eligible Shareholder with hidds Equity Shares having market value, on the basis of closing volume in respect of such Equity Shares as on Record Date, of not more than 2.2.00,000. (Puppear No Lababs only).
 12.3. In accordance with Regulation 6 of the SEBI Buy Back Regulations, 15% of the number of Equity Shares which the Company processes to Buy Back or number of Equity Shares which the Company processes to Buy Back or number of Equity Shares which the Company processes to Buy Back or instead of Examples of the State-Bodding on the Record Date part of the Buy Back.
 12. On the basis of the shareholding on the Record Date part of the Buy Back.
 13. In the State of the State-Bodding on the Record Date part of the shareholder. In the settlement of each shareholder, including Small Shareholder. It is called that Equity Shares in the State Date of the State-Bodding on the Record Date and the ratio of the Buy Back applicable in the collegery of the Wickshard shareholder. In the 10th Date of Shareholder in the State of the State Date of the Shareholder.
 12.5. After accordingly the Company my not outchas as it of the shares tendened by a legisle Shareholder.
- which such shareholder belongs. The final number of shares that the Company will purchase from such Eligible Shareholder will be based on the total minister of shares standered. Accordingly, the Company may not surchase all of the shares tendered by an Eligible Shareholder.

 And a scopling the Carly Shares tendered on the basis of entitlement, the Eguily Shares tendered by an existence of the shareholder. Shareholder are the surprised on the shareholder in the brught labet, if any in one calegory shall find be accepted, the collection of the shareholders are not shown that calegory, and themselve from shareholders who have tendered over and above their entitlement in other calegory.

 In order to ensure that the same Eligible Shareholder with multiple shareholders who have tendered over even higher entitlement in other calegory.

 In order to ensure that the same Eligible Shareholder with multiple shareholders who have tendered over even higher entitlement under Shareholder with a common Parameter! Account Number (Polari and Shareholders of the standard over the calegory) that is a substituted to the standard over the common Parameter! Account Number (Polari and Shareholders of the Calegory) that is common themselved to the standard over the common Parameter! Account Number (Polari and shareholders) and the calegory (Shareholders of the Calegory) that is a shareholder of the calegory o

Process and Methodology for Buy Back

- 3.1. The Buy Back is opinit to at Eligible Shareholders/beneficial owners of the Company, holding Equity Shares either in physicial and/or demandated from son the Record Date. Any person who does not find inquity shares of our Company on the Record Date will not be eligible to gardicipate in the Buy Back and shares tendered by such person(s) after the Buy Back and shares tendered by such person(s) after the Policy Back and shares tendered by such person(s) after the Policy Back and shares tendered by such person(s) after the Policy Back and shares tendered by such person(s) after the Policy Back and shares tendered by such person(s) after the Policy Back and shares tendered by such person(s) after the Policy Back and shares tendered by such person (s)
- Date will not be eligible to participate in the Buy Back and shares tendered by such persons), shall be rejected.

 3.2. The Buy Back shall be implemented using the "Mechanism for acquisition of shares through Stock Exchange" modified vide. SEE for Circlars and following the procedure prescribed in the Act and the SEBI Buy Back Regulations, and as may be determined by the Beard (including the Buy Back) and the second of the Buy Back and the second of the second of the Buy Back and the second of the second of the Buy Back and confidence as may be permitted to complete the second of the Buy Back and the second of the Buy Back and foreign the stock act hange mechanism for the Buy Back and forcupt has adopted Back and forcupt when the purchases and settlements on account of the Buy Back and forcupt when the purchases and settlements on account of the Buy Back would be made by the Company. The content details of the Company's Browler of London Francial Services Limited Services Limit

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 SEBI Registanton Not. INZD00203333
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 33.4. The Corepany shall request the BSE to be the designated stock exchange. ("Designated Stock Exchange/Stock Exchange") to provide the separate acquisition window ("Acquisition Window") to faciliste placing of sell orders by Eighist Sharaherloisers who was to tender Equity Sharase in the BUy Back. The designated stock Exchange from since to time. The Corepany/Registers or the BUy Back. The ability Sharase in the BUy Back. The designated Stock Exchange from since to time. The Corepany/Registers or the BUy Back. The Ability Sharase in the Buy Back. The designated Stock Exchange from since to time. The Corepany/Registers or the BUy Back. The Ability Sharase in the Buy Back. The Corepanded Stock Exchange (In 1856) or the Buy Back. The Ability Sharase in the Buy Back. The Core of the Buy Back. The Buy Back Buy Back. The Core of the Buy Back. The Buy Back Buy Back Buy Back. Buy Back Buy Back Buy Back. Buy B

- date offer.

 edure to be followed by Eligible Shareholders helding Equity Shares in the aterialized form:

 - satisfiabled form.

 Eligible Shareholders who desire to tender their Equity Shares in the electronic demaleralized form under Buy Back would have to do so through their respective Selfer Manipus by giving the datalist of Equity Shares they friend to forder under the Buty Back winging the datalist of Equity Shares share yielded to be the standard or the Buty Shares have been shared to the standard or the Buty Shares have been shared to the Eligible Shareholders who wish to leader Equity Shares in the Buy Back using the Acquisition Window of the Designated Stock Exchange or Clashing Corporation.

 The details of the settlement number under which the lien will be marked on the Equity Shares is the Buy Shares will be provided in a separate circular than the settlement of the Buyback will be provided in a separate circular to the lies of the settlement of the Buyback will be provided in a separate circular to the lies of the Buyback will be provided in a separate circular to the lies of the Buyback will be provided in a separate circular to the Buyback will be provided in a separate circular to the lies of the Buyback will be provided in a separate circular to the Buyback will be provided in a separate circular to the lies of the Buyback will be provided in a separate circular to the lies of the Buyback will be provided in a separate circular to the lies of the Buyback will be provided in a separate circular to the lies of the Buyback will be provided in a separate circular to the lies of the Buyback will be provided in a separate circular to the lies of the Buyback will be provided in a separate circular to the lies of the Buyback will be provided in a separate circular to the lies of the lies of the lies of the Buyback will be provided in a separate circular to the lies of the Buyback will be provided in a separate circular to the lies of the lies of the lies of the Buyback will be provided in the Buyback will be provide

 - Equity shares landered for the Bhyback will be provided in a separate circular to be stated by the Cleaning Corporation. These in the dismal source of the Epides Shareh Middle for the Shareh Middle for the Shareh Indiana Council of the Shareh Middle for the Shareh Indiana Council of the Shareholder shall be provided by the depositories to Cleaning Corporation. In case, the Shareholders demanded as the Indiana council is the dismal second in the Shareholders and learning Corporation account is the Middle of the Shareholders and Cleaning Corporation account is the Shareholders and the Shareho

भारतीय स्टार्टअप ने भी कम किया परिचालन

्राप्त एमेजर्डन, गुगल और माइक्रोसॉम्ट जैसी बड़ी मैशिनक कंपनियां जिस तरह से संगठनात्पक पूर्वाचेन से नुबार हो हैं और मुख्य व्यवसायों पर कान केंद्रित करने के लिए अपने व्यवसाय के कम कर रही हैं, उसी तरह की प्रवृत्ति भारतीय स्टाटंअप में भी

रही हैं, उसी तरह को प्रवृत्ति भारतीय स्टार्टअप में भी टेवर्च को मिल रही हैं। कई भारतीय कंपियों ने भी पिछले कुछ महीनों में अपने भीरधालन को कम का दिया है और भन को कमें कारण अपने ब्यावसाय वार्टिकल को पूर्व तह से कमें कारण अपने ब्यावसाय वार्टिकल को पूर्व तह से कंप कारण अपने ब्यावसाय वार्टिकल को पूर्व तह से कंप उद्याहण के लिए माटे में चल रही ऑनलाइन फूट एक्रीवट स्मियों ने दिल्ली-एन्स्वीआर में अपने क्लाइड क्रियन बाई, द नाडल कंपमें को नरे का दिया है। इससे पुल्ले, हैर प्रवृत्ति का एक्तिकार में दिल्ली प्रसार पुल्ली, हैर प्रवृत्ति के एक्तिकार में अपने क्लाइड होलावरी से साम पुर्ण के स्वीतकार में आपने किया का दिलावरी कर दिला की से प्रविद्धानिकार में स्वालन को मी तिलीवन कर दिला की के प्रतिदेशी जोगेटी ने भी पिछले माने संसुक्त अस्त अधीरत (युट्ड) में अपने कुड डिलिक्सी ऐस्ट कर्सा क्यांस्ति हैं।

कर्मन के ज़ाइड्डा जीगटी ने पा पिछले महाने संसुबल अस्त अपीरत (सुर्घ) में अपनी सूर्य इंडिल्यारों ऐसे जो नंद कर दिया था। कंपनी ने अपनी सूर्य का कारीवार कृषेत स्थित पूड डिलियारों प्लेटफोर्म ताताजत को से च दिया था और लगाना विज्ञानी कि सहसे में तालाजत को सेसार्य प्रवान कर रही थी। साथ ही जीपेटों ने क्रिक्ट तरिंग पर अपने 3 भीताम कर्मनारियों की इंडिंग सुरू कर सी है। उत्तरीम विशेषार सभी क्षेत्रों मंपितालल में दूस व्यापक कर्मी के अपना स्थान क्षेत्रों में परिचालल में इस व्यापक कभी को दक्षता और इकाई अर्थशास्त्र पर व्यवसायों के बीच नए सिरे से ध्यान केंद्रित करने का श्रेय देते हैं क्योंकि

बाँच नए हिर्र से ज्यान केंद्रित करने का श्रेय देते हैं क्योंकि धन की कमी कुछ हो जाती है। क्यिक कॉम्स प्लेटफार्म डेजो में नियेश करने वाली चेयर हैंट फार्म अल्टीराश कैपिटल के पैनेजिंग पार्टनर प्लेटाने दुम्ली का चाया है कि शिक्कता साल विस्तार का था जबकि इस साल कहाई का है, क्योंकि कंपनियाँ अस विस्तार से ध्यान हटा रही हैं।

जिस्तार से ध्यान कटा रही है।

दूँ-कांध्र की रिम्मन कंपनी एमेजाँन का ही मामका
है, जिसमें पिक्टन कंपनी एमेजाँन का ही मामका
है, जिसमें पिक्टन के दिग्मन कंपने तीन
कारोबार वंद कर रिधाइनमें अनिवाहन लांजिन प्रदेशकी
एमेजाँन एकेडमी, इसकी मुख विशिवसी विजनेस
एमेजाँन एकेड और हाल ही में इसकी होलसेल रिस्ट्रीव्यूयन किजनेस एमेजाँन डिस्ट्रीव्यूयन शामिल है।
इसके असाम, कर्म ने बक्त में के प्रिक्त कुपानित के
चीप 10,000 कर्मचारियों की छंटनी करने की योजना

की भी घोषणा को है।

मार्केट हॅटीलजेंस प्लेटफॉर्म ट्रेक्सन को तीसरी तिमाही के लिए तिमाही स्टार्टअप रिपोर्ट के अनुसार, इस साल



वे व्यवसाय जिन्होंने पिछले 6 महीनों में परिचालन कम किया है

■ रिचगी ने हाल ही में क्लाउड किचन सर्विस, द बाउल कंपनी को बंद

 जोमैंटो ने पिछले महीने संयुक्त अरब अमीरात में ग्राहकों के लिए खाना ऑर्डर करने वाला ऐप बंद किया। अपने 3 फीसदी कर्मियों की छंटनी कर दी

 डंजो, जेप्टो और फिलपकार्ट विवक ने अपने वेयरहाउस को कम किया

फिलपकार्ट ने विकेता सेवा, स्मार्ट फलफिलमेंट को बंद

 ओयो ने 600 कर्मचारियों की छटनी की, अपने कार्यबल का 10 फीसटी घटाया

शेयरवैट के मालिक मोहल्ला टेक ने अपने फैटेसी गेमिंग

प्लेटफॉर्म जीता। को बंद कर दिया

ओला ने ओला प्ले, ओला कार्स ओला डैश को बंद कर दिया

जुलाई-सितंबर निमाही में भारतीय स्टार्टअप में फंडिंग में सालाना आधार पर 80 फीसदी की कमी आई है। पारतीय स्टार्टअप ने इस दौरान 3 अरम डॉलरा जुटाए हैं, जो विकासी मिताबी की दुल्ता में 57 फीसदी की है। रिपोर्ट में कहा गया है कि लीट-स्टेज फीटिंग में 70

रिपोर में कहा गया है कि लोट-स्टा पाडिंग में 70 भर्मसरी से अधिक की मतमें बही मिण्याय देखा हो। इस 2021 को तीसरी तिमाड़ी में 1-2 करोड़ डॉलर से 2022 को तीसरी तिमाड़ी में 4-2 करोड़ डॉलर हो गई। यह दातित है कि ऑपिंक स्थिति स्थित होना तोन नियोगक बढ़े नियेश करने को लेकर इन्युक्त नहीं है। मुस्ली ने कहा, 'जब पूरी का कोशिया कहते हैं। ता व्यवसायी बिकास पर अधिक ध्यान केंद्रित करते हैं और

यह सुनिश्चित करने का प्रयास करते हैं कि उनके पार याः सुनारचन करन का प्रयास करत ह कि उनक पास सफलता के कई चालक हैं। कार्यकुशक्ता का पीछा करने वाले व्यवसाय इनाम पर ध्यान केंद्रित करते हैं। आज, कार्यकुशक्ता और फोकस पर प्रीमियम है। इसलिए, ने वहीं व्यवसाय करने की कोशिश कर रहे हैं

जिसमें वे सबसे अच्छा करते हैं।' जिसम व सबस अच्छा करत है।" वर्तमान में, लाभप्रद्रता और दशता को ओर व्यवसायों का बड़े पैमाने पर पुनस्थांपन हो रहा है। उन्होंने कहा, "मोर्ड में, संस्थापक इकाई अर्थशास्त्र पर प्यान केंद्रित कर रहे हैं और घाटे में कटीती करने का कोशिश कर रहे कर रहि है और पार्ट में करोती करने का काहरा कर रहि है। ' पूरती के अनुमार, कावेश्वर शालता र यह स्थान व्यवसानों को अभिक स्वामतता बनाए रखने की अनुमारि दिता है। वे करोहे हैं, 'आगर आप पूर्वी के अभाव पार्टी वातावगण में बहुत खपत करते हैं तो आप चांचिया किसी और को दे रहे हैं।'

परिचालन कम करने की यह परिघटना त्यरित वाणिज्य क्षेत्र में भी दिखाई दे रही है। मीडिया रिपोर्ट्स के वाणजा शहर भा रिवारक्ष दे रहा है। माइक्या रिप्पर्ट्स कर मुहारिक, दिलार्ट्स समर्थित हुंगी, बार्ट्ड काम्बिन्टर समर्थित फिरटो और ई-कॉम्पर्स बूनिकॉर्न क्लिफ्कर की व्यिक क्रिमेस्ट अगरिक्यालकर्ट क्विक्स स्थित कर्द विधक कॉम्स कंपनियों ने धन और मार्ग के क्ली को चौर फिहले कुछ महीनों में अपने बेयाहाउस को खंटा कर दिया है। इसके अलावा क्लिएकार्ट ने हाल ही में स्मार्ट फुलफिलमेंट नामक अपनी एक विकेता सेवा को भी बंद कर दिया है। इस सेवा के तात, विकेताओं को अपने उत्पादों को अपने गोदामी के भीतर एक अलग सम्मार एसवा पड़ता था ताकि उन्हें तेजी से वितरण के योग्य

रखना पड़ता था लांक उन तमी से फितएण के वाय नगावा उस संक्षेत्र अयो में भी डाल में में पांचणा की कि पुछ्य रूप में अपने संगठनात्मक दांचे में व्यापक बदलाव के हिस्से के रूप में बढ़ अपने 3,700 कर्मचारियों में से 600 कर्मचारियों की छंटनी करणा। इसके अलावा, रेस्सर देखें कर माहिक्स मोहल्ला टेक्स प्रहादेट लिक्टिड ने पिछले इससे अपने फैट्यों गेर्सम लिट्टकों में जीड़ा ने में बद रूस दिखाई करनामें नाम, गुगल- और टेपासेक-समर्थित यूनिकार्न ने अपने 2,200-कर्मचारी कार्यक्श में से 5 फीसदी की इटा दिया। अर्जन्तान केस यूजीर- अर्थाना ने पिछले कराने के सुरु अतन में घोषणा की थी कि यह भएतीय वाजार से अपने इन्फोटेनमेंट चार्टिकल ओया चर्चे कार्य रूप रुसी है। यह तब अवता अब कंगनी ने अपने यून्टक करा व्यवसाय, ओला कार्स के हिल्ला होने अपने यून्टक करा भी कम सरवार में से दूर कर दिया था। धीक्शिक्टी प्रमुख ने

व्यवसाय, अंतरा कार्स को शांत्य होने के एक साल से भी कम समय में बंद कर दिया था। भीबिल्द्री प्रमुख ने अपने त्यांद्रित व्यविकाय बर्टिकल, अंतिक होन के संवालन को बंद करने का भी कैमला किया। भाररासाइड बेंचर्स के पार्टिंग कन्नन सीताधम ने भी कार्त कि व्यवसाय अब इकाई अध्येतास्त्र पर अधिक ध्यान केंद्रित कर रहे हैं। उन्होंने कका, 'फारस्साइड में, कमारा आजान मीता तनेबा के समय और उसके बाद इकाई अर्थाशस्त्र पर ही रहा है। विद इकाई अर्थाशस्त्र सकारास्त्र के ती हम अधिक प्रमुक्त प्रमुक्त करते, व्यवसाय का विवादा करने और प्रमुक्त में भागवाल करते के लिए पूंजी के अपने का प्रोत्ताहित करते हैं! 'हमारा मानना है कि प्रयोग बहुत महत्वपूर्ण हैं और

स्टार्टअप को नए उत्पादों, नए उपभोक्ता क्षेत्रों तक पहुंचने और नए चैनलों जैसे नवाचारों के लिए पूंजी

पहुचन आर गए चन्सा अस नवाचार के लिए पूर्वा आवाँटित करों बाँगिए। ती सी राज्यकल होना, अरन घाटे में कटीती करना और अन्य नवाचारों की ओर बढ़न भी उतना ही महत्त्वपूर्ण है। हमारा मानला है कि प्रयोग बहुत महत्त्वपूर्ण है और स्टार्टअम की नए उत्पादी, नए उपभीक्सा क्षेत्रों तक पहुंचने और नए चैनलों औस नवाचारों के लिए पूर्वा पतु पन आर नए चानला आर नवावायां के लिए पूजा आवंदित करनी चालिए। तेजी से असरकल होन, अपने भाटे में कटीती करना और अन्य नवाचारों की ओर बदना भी उतना से महत्वपूर्ण है। सीताराम करते हैं, 'हमारें वित्ताय में, जो व्यवसाय इन मायटड़ों के भीतर कमा करते हैं, वे निसंत नियंशकों की लिय देखेंगे और उत्कृष्ट मूला बनाएंगा

केरल ने जीवंत स्टार्टअप पारिस्थितिकी तंत्र का निर्माण किया है: विजयन

केरल के मुख्यमंत्री पिनराई किजबन ने गरुवार को कहा कि केरल ने देश ने गुरुवार को कहा कि कंपल ने दर्द अप मं सबसे और्पल स्टार्ट अप पारिस्थितिकों तंत्र का निर्माण किया है, जिसको पुरुवा युनिया में कहीं भी सबसे बेहतर तंत्र के सी जो जा सकती है। कितवन ने 'स्टार्ट अप' की अपनी सरकार के पूर्ण समर्थन का आप्रवासन टिया, जिनकी बान अर्थव्यवस्था की दिशा में राज्य की

अपव्यवस्था की दिशा में राज्य की बाज़ में महत्वपूर्ण भूमिका है। वह कोशलम में करल स्टार्टअप मिशन (केएसबूएम) हारा आयोजित एशिया के सबसे बड़े तकनीकी सम्मेलन 'इडल ग्लोबल' में डद्घाटन भाषण दे रहे थे। विजवन ने कहा कि कष्माधन बनियादी दांचे को और अधिक मजबूत करने तथा नवाचार कार्यक्रमों का समर्थन करने ना आ जारक प्रमुख्य करना वर्षा नवाचार कर्ष्यकों के सम्पर्ध के के लिए ग्रजभानी में एक उभरता हुओ श्रीद्योगिकी स्टार्टअप हुज इस क्षित स्थापित किया जाएगा। उन्होंने माना कि राज्य ने सूचना श्रीद्योगिकी, हुआई।



वर्चअलाइजेशन (बीटी) और खाद्य प्रसंस्करण जैसे (वाटा) ओर खाद्य प्रसस्करण जास विभिन्न क्षेत्रों में स्टार्टअप के लिए उद्यमी की एक विस्तृत श्रृंखला के लिए सर्वोत्तम अवसर प्रदान किए हैं। मुख्यमंत्री ने कहा कि पर्यटन उद्योग को स्टार्टअप पार्थिस्थतिको तंत्र से का स्टाटअप पातस्थातका तत्र सं जोड़ने की एक बढ़ी पहल को जा रही है किजवन ने कहा, 'केस्ट सरकार ने 15,000 स्टाटअप और दो लाख नौकरियों की कल्पना को है। अकल इस थिल वर्ष में राज्य में एक लाख छोटे और मध्यम उद्यमी का निर्माण

यूनिकॉर्न में शामिल हुई बीएलएस इंटरनैशनल

स्टार्टअप कपनो वीएलएस इंटरनैशनल सर्विसेज (बीएलएस) युनिकॉर्न को सूची में शामिल हो गई है। बीछोगिको आधारित सेवाप्रदाता कंपनी का को सुची में शारित्त के बई है। श्रीक्षीरिकी आधारित सेवाद्रश्वात कंपनी का साजप पूर्वीकरण इस अपकार एक अपन इतिर के अपके हैं को पार कर गया है। श्रीकर्तिक अपनाय एक अपन अर्थित से अपिक है को पार कर गया है। श्रीकर्ताने अपनाय एक अपन के लिए से अपिक के जागर पूर्वाकित में है। कंपनी ने एकता को साम कर ने का मेरा कि को स्ट्रास्ट कर राज्य में बात भाग कि को स्ट्रास्ट के लाग है। इस तेवार एससे इसे अपिक हो गया है। इसमें 110 प्रतिशत की वृद्धि हुई है। इस दीवार एससे इसी को स्ट्रास्ट के लिए सो ती ती स्ट्रास्ट की वृद्धि हुई है। इस दीवार एससे इसे को स्ट्रास्ट की है। व्यक्ति का स्ट्रास्ट की स्ट्रास्ट की स्ट्रास्ट की स्ट्रास्ट की से स्ट्रास्ट की स्ट्रास्ट की स्ट्रास्ट की स्ट्रास्ट की से स्ट्रास्ट की स्ट्रास्ट की से क्षेत्र की से स्ट्रास्ट की स्ट्रास्ट की से क्षेत्र की स्ट्रास्ट की से क्षेत्र की स्ट्रास्ट की से क्षेत्र की से क्षेत्र की से क्षेत्र की से स्ट्रास्ट की से क्षेत्र की से क्या की से क्षेत्र की से क्षेत्

- For custodian participant orders for dematerialized Equity Shares, early psy-in is mandatory prior to confirmation of order/bid by custodians. The custodian participant shaft either confirm or reject the orders not later than closing of underlying house to the batt day of the tendering period. Thereafter, all excending orders not be set and ordered orders shall be desired to be rejected. For all confirmed custodian porticipant orders, any order modification shall invoke the coalisation confirmation and the Upon placing the bid, the Salter Member(s) shall provide transaction registration by (TRS) generated by the Salter Member(s) shall provide transaction registration by (TRS) generated by the Salter Member(s) shall provide transaction registration of the Edigible Shareholder on whose behalf the bid has been placed. TRS will contain destrial or deer submitted like bid 10 hz, application number (JPB), client ID, number of Equity Shares tendered, etc. In case of non-receipt of the complaint denient of Equity Shares tendered, etc. In case of non-receipt of the complaint shall be deemed to have been acceptated. The Biglible Shareholders with have to ensure that they keep the depository participant (DPF) account active and unblocked, in case of network of the Biglible Shareholders with have to ensure that they keep the depository participant (DPF) account active and unblocked, in case of network grant or Equity Shares due to rejection or the school or relation shares to be to rejection or due to non-acceptance of Equity Shares by the Company.
- ture to be followed by Eligible Shareholders holding Equity Shares in the all form:
- codure to be followed by Eligible Shareholders holding Equily Shares in the yalcal form:

 All Eligible Shareholders holding the Equily Shares in physical form:

 All Eligible Shareholders holding the Equily Shares in physical form:

 All Eligible Shareholders holding the Equily Shares in physical form shall note that in accordance with the provise to regulation 40(1) of the SEB Listing Regulations (notified by the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Fourth Amendment) Regulations (And Listing Obligations and Disclosure Requirements) (Fourth Amendment) Regulations (And Listing Obligations and Disclosure Requirements) (Fourth Amendment) Regulations (And Listing Obligations and Disclosure Requirements) (Fourth Amendment) Regulations and Exceptions (Anderson Exceptions) (Fourth Amendment) Regulations and Exceptions and Exceptions (Anderson Exceptions) (Fourth Amendment) Regulations (Anderson Exceptions) (Fourth Amendment) Regulations and Exceptions and Exceptions and Exceptions and Exceptions (Anderson Exceptions) (Ande

 - No., application no., Derillicate No., Distinctive No., number of Equity Shares inandeed etc.
 After placing the bid, the Safer Momber of the Eligible Shareholder has to deliver the original share certificate(s) and documents (as mentioned in garagean) 1.3 (b) above along with TRS either by registered post or consist of the place of the place
 - conforms the bulls, it will be treated as 'conformed bulls'.

 All documents is manifored above, shall be noticed with the valid Tander Form, otherwise as manifored above, shall be noticed with the valid Tander Form, otherwise the Equity Shares innotered will be failable for rejection on the Equity Shares shall be statile for rejection on the following grounds amongst others: (ii) if there is any other company's equity share certificate(s) enclosed with the Tander-Form instead of the Equity Share certificate(s) enclosed with the Tander-Form instead of the Equity Shares is not completed, and the Equity Shares are not in the name of the Equity Shares shorthoders; (iii) if the Ediptic Shares are not in the name of the Etiglic Shareshoders; (iii) if the Ediptic Sharesholders (singly Shares are not and Form Sharesholders and Form Sharesholders and Form Sharesholders are not formed the shares of Form Sharesholders and Form Sharesholders are not formed the sharesholders and Formed Sharesholders are not formed the sharesholders and Formed Sharesholders are not formed the sharesholders and Formed Sharesholders are not formed the sharesholders and the sharesholders are not sharesholders.

- In case any Eligible Shareholder has submilled Equity Shares in physical form for demakeriskization, such Eligible Shareholders should ensure that the process of gelding the Equity Shares domathriskind is completed well in time at that they can participate in the Buy Back before the closing of trading hours on the date of closing of By Dack before the closing of trading hours on the date of closing of By Dack Policy Shareholders, being non-resident shareholders.
- In the date of costing of buydurk.

 In Fore Equity Charase hold by Bigbie Shareholders, being non-resident the Equity Shareholders, teleging non-resident shareholders (excluding foreign in Eligiate Shareholders, teleging non-resident shareholders (excluding foreign in Eligiate Shareholders) and profit investors) shall also enclose a copy of the parmission received by them from RBIL, if applicable, it acquires the Equity Shareholder shall be than the Equity Shares are held on repatriation basis, the nun-resident shareholder is shall obtain and enclose a letter from its authorised dealer/bank continuing that at the time of acquiring such Equity Shares, payment for the same was made by the non-resident excount) as specified by RBII in its approval. In case the non-resident shareholder is not in a position to produce the said certificate, the Equity Shares would be idented to have been acquired on non-resident shareholder is not in a position to produce the said certificate, the Equity Shares would be idented to have been acquired on non-resident basis and in shall case the non-resident shareholder is not in a position to produce the said certificate, the Equity Shares would be idented to have been acquired on non-resident basis and in shall case the non-resident shareholder shall submit a conserve their advanced to the Company, silicently in the control of the safety o

- ng seasons and was be updated at specimic intervals during the entireting period. Not of Settlament

 In finalization of the basis of accoptance as per the SEB! Buy Back Regulations:
 This settlement livades shall be carried out in the manner similar to settlement of trades in accordany market.
 - The selflement facts shall be carried out in the manner similar to selflement of the selflement of the company will pay the consideration to the Company's Broker which well transfer the funts pertaining the Buy Back to the Carlang Corporation's bank accounts as per the prescribed schodule. For Equity Shares accepted under the Buy Back to the Carlang Corporation than the accounts as per the prescribed schodule. For Equity Shares accepted under the Buy Back, the fine direct funds appoint to the respective Eligible Shareholder's bank account licited to the demail account, I Eligible Shareholder's bank account details are not available or if the funds transfer instruction is rejected by RRMSank, due to any reason, then such funds are accounted to the construction of the funds transfer instruction is rejected by RRMSank, due to any reason, then such funds are accounted to the construction of the funds transfer instruction is rejected by RRMSank, due to any reason, then such funds to the construction of the construction of the funds transfer instruction is rejected by the Company of the Company of the Company of the Company of the Registrat or the Eligible Shareholders. For this purpose, the clearly provided the construction of the Company of the Company of the Registrat or the Buy Back.

 The Equity Shares brought back in demail form would be transferred directly to be demail account of the Company opened for Buy Back ("Company be transferred by the Company's Broker to the Company Sanker ("Company be transferred by the Company's Broker to the Company Sanker ("Company Sanker ("Company

- account attactured with the DP account active and updated to receive a resist in remittened such to acceptance of By Back of Equity Shares by the Company. Excass demat Equity Shares or unaccepted demat Equity Shares. If any includered by the Eligible Shareholders, liet on such shares would be released by the Clearing Comporation and shall become fine in the respective Eligible Shareholders, liet on such shares would be released by the Clearing Comporation and shall become fine in the respective Eligible Shareholders of the Clearing Comporation will cancel the electronic to the Clearing Composition will cancel the excess the text of the state of eliter-depository, the Clearing Composition will cancel the excess the text refered between the Eligible Shareholders, and the Clearing Composition or nucleonated and the Eligible Shareholder Place to the Registrat or the Bulbytack. Phot receiving the 101 message from target depository, electronic shareholders and the Company of the Registrat or the Bulbytack. Phot receiving the 101 message from target depository, source depository with all of the scarlings are precisived from target depository to the excellent place of the Eligible Shareholder Prost completion of tendering period and receiving the required estable viz. Jennat account details and acceptable deligible Shareholder from communication/missage received from target depository to the extent of accepted bid shares from target depository in the Clearing Composition of the Company of the Clearing Composition of the Incomposition of the Inco

KFINTECH

KFIN TECHNOLOGIES LIMITED Contact Person: Mr. M Muraš Krishos Regd. Off.: Selenium Tower B; Plot 31-32, Financial District, Nanakramguda, Financial Detrict, Nanakrumguida, Sonilingampally Mandal, Hyderabad - 500 092. Telangana Tali: 91-40-07169222 Fax: 91-40-028431551 Toll Free No: 18003094001 Email: eclary.buyback@Xfintech. Website: www.idintech.com SEBI Regn. No: INNO00000221 Validity Period: Permanert CIN: U72400TG2917PLC117849

iger to the Buy Back

EMMAY GLOBAL FINANCIAL SERVICES LIMITED CONtact Peror in Mr. Deepak Yadawidi. Pianav Naga Regd. Off.: The Ruby, The Floor, Senspal Bapes Marg. Datar-West, Mumber - 400028, Mahayashira Tal. Nos.: 91 22 86121212.
Fax No.: 91 22 56122135.
Email Mr. Global Peror Markey Mahayashira Wabaltie: www.emikayglobal.com.
Wabaltie: www.emikayglobal.com.
SEBI Raja. No.: INNA000011229, Validity Pariot. Permanent CIN-L67120M41995PLC364899

Circ. Lot 7/20/H17/1997-LOSARSY2
Director's Responsibility
As par Regulation 24(i) (a) of the SEB Buy Back Regulations, the Board of Director
in the Company's (Beard') accepts responsibility for the information contained in this
Public Announcement and confirms that this Public Announcement contains trus,
actual and material information and does not contain any misteading information.
This Public Announcement is assued under the authority of the Board in terms of
the resolution passed by the Board on November 10, 2022 and by the Buy Back
Convibile on December 15, 2022.

the Board of Director	s of eClerx Services Limited
Sil/-	Sd/-
Biren Gabhawala	Pratik Bhanushali
Non-Executive	Company Secretary and
	(ICSI Mambership No.: F853A)
	Piace: Mumbai
	Sd/- Biren Gabhawala

Date: December 15, 2022

eClerx eClerx Services Limited

Registered Office and Correspondence Address: Sonawala Building, 1* Floor, 29 Bank Street, Fort, Mumbai - 400 023, India
Phone No.: +91 (22) 6614 8301, Fax No.: +91 (22) 6614 8655, Email Id: Investor@eclerx.com, Website: www.eclerx.com
Contact Person: Mr. Pratik Bhanushali, Company Secretary and Compilance Officer

FOR THE BUY BACK OF EQUITY SHARES THROUGH TENDER OFFER.

THIS PUBLIC ANNOUNCEMENT (THE "PUBLIC ANNOUNCEMENT") IS BEING MADE PURSUANT TO THE PROVISIONS OF REGULATION 7() OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (BUY-BACK OF SECURITIES, REGULATION, 2018, AS AMERICED (THE "SEES BUY BACK REGULATIONS") AND CONTAINS THE DISCLOSURES AS SPECIFIED IN SCHEDULE IN TO THE SEES BUY BACK REGULATIONS READ WITH SCHEDULE 1 OF THE SEES BUY BACK REGULATIONS READ WITH SCHEDULE 1 OF THE SEES BUY BACK REGULATIONS READ WITH SCHEDULE 1 OF THE SEES BUY BACK REGULATIONS. ME DISCUSSINES AS SPECIFIED IN SCHEDULE I TO THE SEBI BUY BACK REGULATIONS READ WITH SCHEDULE 10 THE SEBI BUY BACK REGULATIONS.

OFFER FOR BUY BACK OF UPTO 1,714,285 (ONE MILLION SEVEN HUNDRED FOURTERN THOUSAND TWO HUNDRED AND EIGHTY FIVE) FULLY PAID-UP EQUITY SHARES OF FACE VALUE OF F10. (RUPEES TEN ONLY) EACH OF ECLERY SERVICES LIMITED (FEOUTY SHARES) OR SHARES), AT A PRICE OF F1,750. (RUPEES ONE THOUSAND SEVEN HUNDRED AND FIVE TO NLY) PER SUPPLY SHARES FAVABLE IN CASH FOR AN AGGREGATE AMOUNT OF UPTO SAME PAYABLE IN CASH FOR AN AGGREGATE AMOUNT OF UPTO EXPENSES INCURRED OR TO BE INCURRED FOR THE UNIVERSE OF THE CASH FOR AN AGGREGATE OF COMPANYS FULLY PAID-UP EQUITY SHARE CAPITAL AND FREE RESERVES AS PER THE LATEST AUDITED STANDALOUNE AND CONSOLIDATED FINANCIAL STATEMENTS ON MARCH 31, 2022 RESPECTIVELY THROUGH THE TENDER OFFER ROUTE STANDALOUNE AND CONSOLIDATED FINANCIAL STATEMENTS ON MARCH 31, 2022 RESPECTIVELY THROUGH THE TENDER OFFER ROUTE GOUTT SHARES OF THE COMPANY SO THE EQUITY SHARES OF THE COMPANY SO THE RESPECTATION THE STORY OF THE GOUTT SHARES OF THE COMPANY AS ON THE RECORD DATE ("BUY BACK" OR FBUY BACK OFFER").

DATES OF THE OMD AND AND THE RECORD DATE ("BUY BACK" OR FBUY BACK OFFER").

- SIS PROM ALL THE EQUITY SHAREHOLDERS/BERFEICAL OWNERS OF THE UITY SHARES OF THE COMPANY AS ON THE RECORD DATE ("BUY BACK" OR YEACH OF THE OWNERS OF THE DATE OF THE OWNERS OF THE OW
- offer route, on a proportionale basis as prescribed under the SEBI Buy Back, Regulations.

 The Company sought approval of at enameholders for the Buy Back, by a special resolution through postal ballot. The shareholders approved the proposal of Buy Back of Equity Shares and the resums of the postal ballot were amounced on Welchesday, December 14, 2022.

 Subsequent to the approval by the shareholders through the postal ballot, the Buy Back Committee in its meeting held on Thurstay, Dacember 15, 2022, has determined the Final Buy Back price of £ 1,750f. (Rupess Chris Thousand Seven Hundled and Flyny only pies Equity Share (Buy Back Price); The Company will hundled and Eighty Fivo (Buy Share). Seven Hundled Fourtisen Thurstand Two Hundled and Eighty Fivo (Buy); Share (Buy) Share (Buy) Share (Buy); The Hundled and Eighty Fivo (Buy); Share (Buy) Share (Buy); The Hundled and Eighty Fivo (Buy); Share (Buy); Sha

- Thousand Mélons only, excluding the Transaction Costs ("Buy Back Size"), on a proportionate basis from the Eligibis Sharsholders through the famile offer roule, in accordance with Regulation 4(n)(a) of the SEBI Buy Back Regulations and the Act as amended.

 The Buy Back is subject to receipt of any approvisis, permissions and sanctitions of statution, requisitory or governmental authorities as may be required under applicable laws, including SEBI and the SEBI Buy Back Regulations and sanctitions of statution, requisitory or governmental authorities as may be required under applicable laws, including SEBI and the SEBI Buy Back Regulations and the subjects of the second of statution of statution

- crames in the total paid up Equity Shake capital of the Company as on the date of Public Announcement.

 Pursiant to the proposed Buy Back and depending on the response to the Buy Back, the voling rights of the Promotiers in the Company may increase or decrease from their artisting shareholding in the total equity capital and volting rights of the Company are interested in the Company and the state of the Company and the state of the Company are interested in control and the company are interested in the Company and the Company are interested in the Company as perfectly and the Company as perfectly and the Company as perfectly and the state of astrohyderic control and the Company as per the procedure laid down in the septicable provisions of the Income Tax Act, 1961 read with any applicable rules framed threeunder. The transaction of Buy Back is solpied to accurate training termination truly indicate provisions of the Income Shareholders and Virging capital gians tax in the hands of such advantabilities in their country of residence. In discounting the Company as per the procedure laid in their country of residence in due country. Eligible Shareholders are advised to consult their own is gall, firevical and tax advisors prior to perificicaling in the Buy Back.

- 1.13. The Buy Back from Elighte Shereholders who are persons resident outside India, including the fenting portfolic investors, scratchial overseas composete bodies and non-resident Indians, etc., Sund be subject to such approvals it, and so the extent necessary or required from the concerned authorities including approvals from the RBI under the Foreign Exchange Management Act. 1999, as summeded and the rules, regulations trained thereunder, if any and such approvals that be required to be taken by such non-resident strateholders.
 1.14. A copy of this Public Announcement is availabilitie on the website of the Company at www.cefex.com and expected to be available on the SEBI website werkstein public and on the website of the Sibot Exchangers at www.cefex.com and expected to be available on the SEBI website.
- Necessity of the Buy Back
- and www.bsteinda.com during the partied of the Buy Back.

 Necessity of the Buy Back.

 The Buy Back its being proposed by the Company to return surplus funds to the Etgliglo Sharbolders, which are over and above its ordinary capital requirements and in excess of any current investment plans, in an excellent, efficient and cost effective manner. The Buy Back would increase the sharbolders vaile and would also help the company to return surplus cesh to its shareholders, while help the company to return surplus cesh to its shareholders holding. Equity Shares broadly in orportion to their shareholding, thereby, orthanding the orbeit return to the shareholders;

 b) The Buy Back, wisch is being singlemented through the tender offer as priestrated unest the SEE Buy Back Regulations, would revolve allocation of 15% of the number of Equity Shares proposed to be dought back to Small Shareholders.

 On the Buy Back with return the SEE Buy Back Regulations, would revolve allocation of 15% of the number of Equity Shares proposed to be dought back to Small Shareholders.

 On the Buy Back was help in microving return on equity due to reduction in the may be also the shareholders would brenefit a large number of public shareholders, while would get classified as "Small Shareholders," on microving return on equity due to reduction in the may be shareholders and the shareholder would be shareholders and the proposed public shareholders, while the shareholders are shareholders and the proposed public shareholders buy Back (black will help in achieving an optimic castal shareholders).

 The Buy Back gives an option to the shareholders holding Equity Shares of the Company, to elicited (choose to participate and get casts in flue of Equity Shares to the accelerated interaction and the proposed participate and get casts in flue of Equity Shares to the acceleration and the proposed participate and get casts in flue of Equity Shares to the acceleration and the proposed participate and get casts in flue of Equity Shares to the acceleration
- 2.2
- addisonal arrestment.

 Maximum amount required for Buy Back, its percentage of the total paid up Equity Share capital and free reserves and the source of funds from which Buy Back would be financed.
- Equity Share capital and free reserves and the source of funds from writer Buy Back would be financed.
 The makement amount required under the Buy Back will be upto 1,3,000 Alticos.
 (Rupers Time Trousand Millions only) excellent intressation costs mounted for to be incurred for the Buy Back, being 34.47%, and 15.65% of the eigengate of the total pack-up Equity Share capital and Free Reserves of the Company based on the latest Standalone and Consolidated Audited Financial Statements of the Company.
 The Buy Back would be made out of feer reserves of the Company. The Buy Back would be made out of feer reserves of the Company. The Buy Back would be made out of feer reserves of the Company. The Buy Back would be made out of feer reserves of the Company. The Buy Back when the state of the Share and the Company (and not from any borrowed funds) and on such terms and conditions as the Board may diduct be him the tail that it is absolute discretion. The Company confirms that feel and statements and the cash are substituted for the Terms and the latest and the statement of the Company and self-control to the statement of the Company of the Company and the statement of the Company of the Company
- Buy Back Price at which shares are proposed to be bought back and basis of determining the Buy Back Price

- applicable.

 Details of shareholding of Promoter and Promoter Group. Directors, Key Managarial Personnel and Person in Control of the Company and details of transactions in the Equity Shares.

 The aggregate shareholding, of the Premoter and Promoter Group, Directors, Key Managarial Personnel and Person in Centrol of the Company is the Company as on the date of the Potati Bildix Notice, being Neverber 10, 2022, it as Education Shareholding of Promoter and Promoter Group and Person in Centrol of the Commany:

Sr. No.	Name	Category	No. of Equity Shares held	% Holding
1	Priyadarshan Munchra	Promoter	13,517,101	26.64
2.	Anjan Maiik	Promoter	13,511,496	26,63
3.	Viay Kumar Mundhra	Promoter Group	31,188	0.08
4.	Shwata Mundhra	Promoter Group	438	0.00
5.	Supriya Medi	Promoter Group	24,873	0.05
	Total		27,085,076	53,38

Shareholding of Directors and Key Managerial Personnel;

Sr. No	Name	Category	No. of Equity Shares held	W. Holding
t	Anish Ghoshal	Non-Executive Independent Director	- 3	0.00
ż.	Biren Gabhawala	Non-Executive Independent Director	8,731	0.02
3.	Pralik Bhanushali	Company Secretary & Compliance Officer	250	0.00
4	Srinivasan Nadadhur	Chief Financial Officer	20,083*	.0.04

4. Servivatan Nadadhur | Chief Financial Officer | 20,083° | 0.014 |
Alba, addition | 1,153 Equify Shares of the Company were held by his or a Fraster to had the aconsolidated fracional endillements arising out of the bowns issue on behalf of sighle barbenholes in a flouting reasonably which will be used at the prevention mental rate and met acid proceeding to the sight shareholess in proportion is the interfaced endingent and racededingly, each Equify Shareholess in proportion is the interfaced endingent and recordingly, each Equify Shareholess in proportion is the interfaced endingent and recordingly each Equify Shareholess in proportion in the Company in the process of the Company had a stated above, none of the Directors or Kry Managerial Personnel of the Company had a stated above, none of the Company are corporate bodien/companies. No Equify Shares of the Company have been purchased soid by Primoters and Promoter Group, Directors, Kry Managerial Personnel and persons who are in control of the Company sharehold by herein of the six morths praceding the date of the State Sharehold Reading at which the Buy Buck was approved and the date of the Postal Ballot Notice, testing November 10.

- Intention of the Promoter and Promoter Group of the Company to lender Equity Shares for Buy Back.

 In terms of the SEBI Buy Back Rogulations, under the Tender Offer route, the Promoter and Promoter Group of the Company have an option to puricipate in the Buy Back. In this regard, except Mr. Pawen Malik (holding Nil. Equity Shares), Mr. Vijay Kumar Mundha and Mrs. Shaves Mundhra, all Promoters and Promoter Group of the Company vide their letters stated November 04, 2022, have expressed their intent to participate in the Buy Back and offer Equity Shares namarisms up to such number of shares which is equal to their respective entitient under the Buy Back. Details of the date and price of acqualities or the Equity Shares held by the Promoter and Promoter Group, are given below:
- 8.2.
 - Priyadarshan Mundhra

Date of Acquisition/ Disposel	No. of Equity Shares	Nature of Transaction	Nature of Consideration	Consideration (in f)
March 24, 2000	10	Subscription to Memorandum	Cash	100.00
May 30, 2000	4,980	Further Allotment	Cash	49,800.00
July 29, 2005	154,690	Bonus Issue	Nil	Ni
September 15, 2005	244,510	Bonus Issue	NII	M
June 20, 2007	(625)	Giff	Ni	Ni
June 20, 2007	(625)	Giff	Ni	.Ni
June 20, 2007	(625)	Gift	Ni	N
June 20, 2007	(10)	Gift	NE	Ni
August 31, 2007	5,632,270	Bonus Issue	N	N
December 20, 2007	(356,000)	Offer for sale at Initial Public Offer ('IPO')		112,145,000.00
July 28, 2010	2,839,287	Bonus Issue	NI	Ni
June 3, 2011	(600,000)	Sale	Cash	462,294,165.57
November 5, 2015	(250,000)	Sale	Cash	435,832,589.98
December 21, 2015	2.555.954	Bonus Issue	Ni	N
December 19, 2016	(254,819)	Buy Back	Cash	509,638,000.00
March 13, 2018	(284,618)	Buy Back	Cash	569.236,000.00
May 28, 2018	(22,949)	Open Market Sale	Cash	29,374,720.00
June 5, 2018		Gift of equity shares from Vijay Kumar Munithra	Nil	Ni
June 5, 2018	(8.000)	inter-se transfer of equity shares to Anjen Malik	Cash	10.246,400.00
June 11, 2018	90,000	Open Market Purchase	Cash	117,965.700.00
June 24, 2019	(3,94,387)	Buy Back	Cash	591,580,500.00
November 8, 2021	(249.142)	Buy Back		710,054,700.00
December 29, 2021	(108,500)	Open Markel Sale	Cash	270,928,640.00
September 23, 2022	4,505,700	Bonus Issue	Nii Nii	Ni
Total Shareholding	13,517,101			-

Anjan Malik Date of Acquisition/ Disposel	No. of Equity Shares	Nature of Transaction	Nature of Consideration	Consideration (in T)
May 30, 2000	5.000	Aligimant	Cash	50,000 00
July 29, 2005	155,000	Bornes Issue	Nil	N
September 15, 2005	245,000	Borus Issue	Pdl Pdl	Ni
August 11, 2007	(1.250)	Gift	Nii	No.
August 11, 2007	(625)	Gift	Nil	Ni Ni
August 11, 2007	(825)	Gift	NI	Ni
August 31, 2007	5,635,000	Bornes Issue	NII	Ni
December 20, 2007	(356,000)	Offer for sale at IPO	Cash	112,140,000.00
July 28, 2010	2,840,750	Bonus Issue	Nil Nil	141
June 3, 2011	(600,000)	Sale	Cash	462.242.653.10
November 5, 2015	(250,000)	Sale	Cash	435,912,128.22
December 21, 2015	2,557,416	Bonus Issue	Nil	N
December 19, 2016	(254,965)	Buy Back	Cash	509.930,000.00
March 13, 2018	[284,781]	Buy Back	Cash	589,562,000.00
May 28, 2018	(28,490)	Open Market sale	Cash	36,467,200.00
June 6, 2016	8,000	Inter-se transfer of equity shares from Priyadarshan Mundhra	Cash	10.246,400.00
June 11, 2016	90,000	Open Market Purchase	Cash	117,990,000.00
June 24, 2019	(394,276)	Buy Back	Cash	591,339,000.00
November 8, 2021	(249,040)	Buy Back	Cash	709,764,000.00
December 29, 2021	(108,500)	Open Market Sale	Cash	270,927,740.00
September 23, 2022	4,503,832	Bonus Issue	Ni	KII
Total Shareholding	13,511,496	-		

Date of Acquisition/ Disposal	No. of Equity Shares	Nature of Transaction	Nature of Consideration	Consideration (in ₹)
June 20, 2007	625	GIR	Nil	Ni
August 31, 2007	8,750	Bonus Issue	MI	Ni
July 28, 2010	4,687	Bonus Issue	Nii	Ni
December 21, 2015	4,687	Bonus Issue	NII	N
December 19, 2016	(487)	Buy Back	Cash	934,000.00
March 13, 2018	(521)	Buy Back	Cash	1.042,000.00
June 24, 2019	(717)	Buy Back	Cash	1.075,500.00
July 11, 2019	(6)	Sale	Cash	4,053.30
November 8, 2021	(453)	Buy Back	Cash	1,291,050,00
November 18, 2021	(3)	Open Market Sale	Cash	7.146.60
September 23, 2022	8,291	Bonus Issue	163	Ni
Total Shareholding	24,873			

D. Vilay Kumar Mundhra

Date of acquisition/ disposal	No. of Equity Shares	Nature of transaction	Nature of consideration	Consideration (in f)
March 24, 2000	10	Subscription to memorandum	Cash	100,00
July 29, 2005	310	Bonus Issue	Nil	N
Seplember 16, 2005	490	Bornes Issue	540	- Ni
June 20, 2007	625	GM	NII	Ni
August 31, 2007	20,090	Bonus Issue	Nil	926
July 28, 2010	10.762	Borus Issue	NE	Ni
December 21, 2015	10,762	Bonus Issue	NE	920
December 19, 2016	(1,072)	Buy Back	Cash	2,144,000.00
March 13, 2016	(1,198)	Buy Back	Cash	2,396,000,00
June 5, 2018	(20,000)	Gift	N3	Ni
September 23, 2022	10,389	Ronus Issue	Nit Nit	Ni
Total shareholding	31,168			

Date of acquisition/ disposal	No. of Equity Shares	Nature of transaction	Nature of consideration	Consideration (in T)
June 20, 2007	10	Gift	Pet	N
August 31, 2007	140	Benus Issun	NII.	NR
July 28, 2010	75	Bonus Issue	pzil	160
December 21, 2015	75	Borius Issue	Nil	Ni
March 13, 2018	(8)	Buy Back	Cash	16,000
September 23, 2022	146	Bonus Issue	Nii	600
Total shareholding	438			

- Confirmations from the Company as per the provisions of the SEBI Buy Back Regulations and the Act
- The Company confirms that: There are no defaults (either in the past or subsisting) in the repayment of difficient physician thereon, restemption of detentions or interest payment in ordered to the confirmed payment of different deal or any started repayment of any term loans or or interest payable thereon to any financial in or banking company.

- inpayment of any ties in execution of any ties in any ties in a series of the company and being paid-up;
 All Equity Shares of the Company are fully shares or other socurities from the data of the Board Meding including by way of bottom bases of the exply of the Buy Sisk period to, Board Meding including by way of bottom bases of the exply of the Buy Sisk period to the Buy Sisk period to the Sing Sisk period to the date on which the payment of consideration to sharderlobers who have succepted the Buy Back Offer is made except in discharge of
- The Comenty state in not raise further capital to 3 parts of the payment of consideration to shareholders who have accorded the Buy Back. Other is made screen in discharge of the shades of the state o

- 1.1. The Company will not lay Sack Equity Shares which are located not non-managed the property of the Sack Sack Shares which are located not non-maniferable, until the pendiency of auch back-in or until the time the Equity Shares become transferable, until the pendiency of auch back-in or until the time the Equity Shares become transferable, as applicable, during the period between the date of opening of the Buy Sack Differ.

 1. The ratio of the aggregate of secured and unsecured debts owned by the Company after the Buy Sack sholl not be more than twice its paid-up Equity Share capital and free reserves, based on the latest available, Audited Shardshore and Consolidated free reserves, based on the latest available, Audited Shardshore and Consolidated and free reserves and the state of the Company as on March 31, 2022;

 16. The Company shall stransfer from its feer reserves or securities previous account and the details of such transfer shall be disclosed in the company shall stransfer from its feer reserves or securities previous account and the details of such transfer shall be disclosed in the subsequent.

 1. The shardsholder resolution approver time Buy Back will be valid for a maximum.

- reserve account and the details of such transfer shall be disclosed in its subsequent audited femical statements proving the Buy Back will be valid for a maximum period of one year from the date of easing the shareholders resolution approving the Buy Back will be valid for a maximum period of one year from the date of easing the shareholders resolution (or such extended period as may be permitted under the Act at the SEBI Buy Back that the SEBI Buy Back Committee within the above firms limits.

 9.18 The Equity Shares bought back by the Company will be compulsorily extinguished and will not be held for reissuance:

 9.19 The Company shall not directly or indirectly purchase its own shares or other specifics ecountées:

 a) through any substitianty company including its own substitianty companies; and b). Brough any levistiment company or group of investment companies.

 9.20 The Equity Shares hought back by the Company will be extinguished and physically than the Act within 1 (Several procedular of the SEBI Buy Back Regulations and the Act within 1 (Several procedular of the SEBI Buy Back Regulations and Promoter Group, and/or their associates, shall not deal in the Equity Shares or other specified section of the Company shall the thing Shake Share Should shall be substituted to the Company shall be placed by Shake Shall be Stock. Exchanges or other specified source of the Company shall be shall not contain in the Buy Back. Shall be thus, maked and in the SeBI Buy Shares among the date of cloting of the Buy Back Coffer, other shall be true, maked and factual and shall not contain in the Buy Back. Shall be thus, maked and factual and shall not contain in the Buy Back. Shall be thus, maked and factual and shall not contain in the Buy Back. Shall be thus, maked and factual and shall not contain in the Buy Back.
- 9.23. The Company shall Buy Back the Equity Shares held in physical form from Eligible Shareholders in terms of SEBI circular no. SEBUHO/CFD/CMD VCIR/P/2020/144 dated July 31, 2020.
- owns any 31, 2020.
 The Buy Back shallnot result in delisting of the Equity Shares from the Bock Exhanges;
 The Buy Back would be subject to the condition of maintaining minimum public shareholding requirements as specified in Regulation 36 of the SEBI Listing Regulation.

- Sharkholding requirements as appealed in Regulation. Act this SEBI Libring Regulations.

 Confirmations from the Board from Company has confirmed that it has made a full angulry lind the sifetin and prospects of the Company and after taking into account the financial position of the Company and also concidering at contingent liabilities, the Board has formed the apprison:

 3. That immediately following the cate of the Board Meeting held on November 10, 2022 approving the Buy Box cand the date on which the results of the Shareholdine treadlylind by way of postate lately way for gotate lately way for postate lately that forget or the Buy Box can declared, there will be no grounds on which the Company will be tourn unable to poly its attent.
- declared, there will be no grounds on which the Company will be found unable to pay its debets;

 b) That as repards the Company's prospects for the year immediately following the date of the Board Meeting had on November 10, 2022 approxing the Buy Back, and the date on which the results of the Shareholders' resolution by way of postal index of the state of the state of the Shareholders' resolution by way of postal index to the state of the state of the Shareholders' resolution by way of postal index of the state of the Shareholders' resolution by the state of the Shareholders' resolution that year and to the amount and character of the financial resources which will, in the Board's view, be exhable to the Company that year. The Company will have the Shareholders' resolution to the state of the Company is being wound to under the provisions of the Companies Act. 1935 or the Companies Act. 2013 and the Insolventy and Banksuptry. Code. 2016 (Including prospective and confineent tabilities).

 Report addressate to the Board of Directors by the Company's Auditors on Permissible Capital Payment and Opinion formed by Directors regarding Insolvency.

- Insolvency
 The text of the Report dated November 10, 2022 received from S.R. Batilit
 & Associates LLP, Chartered Accountants, Statutory Autilions of the Comparatressad to the Board is reproduced below:

Quals Independent Auditor's Report on the proposed buy back of equity shares pursuant to the requirements of Section 68 and Section 70 of the Companies Act, 2013 and Clause kin of Schodule in of the Section 80 and Section 70 of the Companies of India (Buy-back of Securities) Regulations, 2018 as amended

The Board of Directors Gellar Services Limited Unit No. 401, 501 4", 5" Floot Building No. 14, Mindspace Business Perk, Thane Belspur Road, Airoli, Thane, Maharashtra, 400708

- Intelligence Touris, and Statement in the responsibility of the Board of Directors of the Congray The Statement of the Springence of the Congray The Statement of the Congray included the offse Statement of Statement of Statement of Statement of Statement of the Congray included the offse Statement of Statement and applying and statement of Statement and Statement and Statement of Statement and Statement and Statement and Statement of Statement and Statement and Statement and Statement and Statement of Statement and Statement an
- relevant to the present appropriation; and making setumanos unes appropriate basis of preparation; and making setumanos unes the chromstances. The Board of Directors are responsible to make a full inquiry into the affeirs and prospects of the Company and to form an opinion as specified in clause (x) of Schedulis 1 to the SEBI Bulbyset Regulations on measonable grounds and that the Company will not, having regard to its state of affails, will not be rendered insolved within a period of one year from that date. The Board of Directors are also responsible for ensuring that the Company compiles with the requirements. Act and SEBI Bulback Regulations.

Auditor's Responsibility

- ditor's Responsibility

 Pursuant to the requirements of the Act and \$EBi. Buyback Regulations; if is our responsibly by provide reasonable assurance;

 (i) Whether we have required into the state of affairs of the Company in year ended Merch 13, 1022.

 (ii) Whether the amount of permissible capital payment for the proposed buyback of the equity shares as included in the Statement has been properly determined in accordance with the provisions of Section 68(2)(c) of the Act and Regulation 4(g) of the SEBI Buyback Regulations;

 (iii) Whether the Board of Directors have formed the opinion as specified in clause (a) of Schedula to the SEBI Buyback Regulations;

 (iii) Whether the Board of Directors have formed the opinion as specified in clause (a) of Schedula to the SEBI Buyback Regulations;

 (iv) Whether the Board of Directors have formed the opinion as specified in clause (a) of Schedula to the SEBI Buyback Regulations;

 (iv) Whether the Board of Directors have formed the opinion as specified in clause (a) of Schedula to the SEBI Buyback Regulations;

 (iv) Whether the Board of Directors have formed the opinion as specified in clause (a) of the state of after the state of the second of the SEBI Buyback Regulations;

 (iv) Whether the Board of Directors have formed the opinion as specified on the SEBI Buyback Regulations;

 (iv) Whether the Board of Directors have formed the opinion as specified on the SEBI Buyback Regulations;

 (iv) Whether the Board of the SEBI Buyback Regulations are specified on the SEBI Buyback Regulations and the state of the state of the second opinion of the SEBI Buyback Regulations;

 (iv) Whether the Board of the SEBI Buyback Regulations are second or the second opinion of the SEBI Buyback Regulation (a) the SEBI Buyback Regulation of the SEBI Buyback Regulation (a) the SEB
- mutaterial misstatement.

 We condusted our examination of the Statement in accordance with the Guidance Note on Reports or Certificates for Spedair Purposes issued by the institute of Centrard Accountants of India. The Guidance Note requires that we comply with the shinal requirements of the Guida of Ethica issued by the lostitute of Centrard Accountants of India.
- Institute of Chartered Accountants of India.
 We have compiled with the relevant applicable requirements of the Standard
 no Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and
 Reviews of Historical Financial Information, and Other Assurance and Related
- on Coulty Control (SCC) 1, Cusalty Control for Firms that Perform Audits and Reviews of Netional Financial Information, and Other Assurance and Realised Services Engagements, our soop of work did not anyolve us performing sudd leats for the purposes of expressing an opinion on the fairness or accuracy of any of this financial of expressing an opinion on the fairness or accuracy of any of this financial on performance of the second o
- - iii Road the Articles of Association of the Company and nother the permissionary of buyback.
 iii Traced the amounts of Capital payment as mentioned in Statement from the audited standaline and controlledand financial statements for the year ander March 31, 2022.
 iv) Obtained the ministes of the meeting of the Board of Directors in which the proposed buy-back was approved and companed the buy back amount the Act and Regulation 4(i) of the SEBI Surjock, Regulations created in the Statement.
 iv) Obtained the minutes of the seeking of the Board of Directors in which the proposed buy-back was approved and read the Board of Directors in which the proposed buy-back was approved and read the Board had formed the opinion as specified in SEBI Buyback, Regulations on reasonable grounds that the Company will not, having regard to the state of affairs, be rendered insolvent within a period of one year from the management of the Company-infinit.

- - en to var, we report that:

 We have inquired into the state of affairs of the Company in relation to its audited standaron and consolidated financial statements for year ended March 31, 2022.

(i) We have inquired into the state of affairs of the Company in review in audited standardin and considiated financial statements for year anded March 31, 2022.

(ii) The amount of permissable spetial payment for proposes buyback of the statement in the statement in the secondard in the statement in the secondard payment of a consideration of the secondard in the statement in the secondardin secondardin in accordance with the provisions of secondardin secondardin secondardin in se

per Vinnet Kedia Pariner Membership Number; 212230 UDIN: 22212230BCSLHF9150 Place of Signature: Mumbal Date: November 10, 2022

Statement of determination of the amount permissible capital payment for proposed buyback of equity shares in accordance with section 68 (2)(c) of the Act and the Regulations based on the audited standards and consolidated financial statements as at and for the year ended March 31, 2022

			(? in million
Particulars as on March 31, 20	Amount as per standalone financial statements	Amount as per consolidated financial statements	
Paid up equity share capital	Α.	330.98	330.98
Free reserves as per section 68			
Securities premium	В	0	0
Retained earnings	C	11,940.10	14,795,37
Less: Adjustments as per definition of fram reserves as per section 2(43) of the Act			
Unrealized foreign exchange gain		D	0
Change in carrying amount of an asset or a liability measured at fair value		11.58	11.58
	D	11.58	11,50
Total free reserves	E = (B + C - D)	11,928,52	14,783,79
Total paid up capital and free reserves	F = (A+E)	12.259.50	15,114,77
Permissible capital payment in accordance with proviso to section 68(2)(c) of the Act (25% of the total paid-up equity capital and free reserves)	25% of F	3,064.88	3,778.69

Note: Maximum amount permitted by the Board Resolution dailed November 19, 2022 approving thuy back of equity shares of eClerx Services Limited is ₹ 3,000 million.

For eClarx Services Limited

Signed for Identification by

For S.R. Batlibol & Associates LLP Chartered Accountants ICAI Firm Registration Number: 101045W/\$300004 Pratik Bhanushali Authorised Signatory

Unauote

Record Date and Shareholder Entitler

Record Date and Shareholder Entitlement

As required under the SEBI Buy Back Regulations, the Company has fixed Tuesday,
December 27, 2022 as the record date (the "Record Date") for the purpose of
determining the entitisement and for names of the output shareholders who are
eligible to participate in the Buy Back. The Equity Shares proposed to be bought
back by the Company shall be officed in two cetagories viz. (a) reservance dategory
for Simal Shareholders and (b) the general zategory for all shareholders other than
Small Shareholders.

- 12.2. Ast defined in the SEBI Buy Back Regulations, a "Small Shareholder" is on Eligibia Shareholder who holds Equity Shares barring market value, and the basso of closery where he respect of such English Shares are strong to the seaso of closery where he respect of such English Shares are strong to the season of the Call Shareholder and the season of the Call Shareholder and the season of the Call Shareholder and the Shar

codure to be followed by Eligible Shareholders holding Equity Shares in the valentalized form:

costume to be followed by Eligible Shareholders holding Equity Shares at the sedure to be followed by Eligible Shareholders holding Equity Shares at the Sedure to be followed by Back would have to do so through their Eligible Shareholders who beare to lander their Equity Shares in the electricity. Consider Under the Buy Back. The Sedure of the English Shareholders who wish to tender Depart of the Eligible Shareholders who wish to tender Equity Shares in the Buy Back. This Selfer Member would be required to place an orderibid on behalf of the Eligible Shareholders who wish to tender Equity Shares in the Buy Back using Eligible Shareholders may refer to the directions of by Designated Slock Exchange or Clearing Corporation. The details of the setflement number under which the lien will be marked on the Equity Shares tendend for the Bybock will be provided in a separate circular to be issued by the Cleaning Corporation. The setal set of the setflement account of the shareholder shall be provided by the depositions to Cleaning Corporation. In case, the Shareholder shall be provided by the depositions to Cleaning Corporation and the shareholder shall be provided by the depositions to Cleaning Corporation. In case, the Shareholders demail account is held with one depository and cleaning member pool and Cleaning Corporation account is held with other depository, shares shall be broked in the shareholders demail account at a some depository, shares shall be shocked in the shareholders demail account as some depository to the deposition of the shareholder shall be standed and as source demository to cleaning member or Cleaning Corporation account at larget depository. Source depository shall block the shareholder shall standed the seduction of the shareholder shall be growned to the shareholder shall be the standed of the shareholder shall be sed the stander the shareholders of the shareholder shall be sed to the shareholders of the shareholder shall be sed to the shareholder shall be shareholde



इंडियन ओव्हरसीज बँक

१३८, मान्या वीवार्ग, तो नी बेह्नट तोड, वरती, पूर्व र ४०० वर्ट द्राव्यती: वरेट नराजेट एए रेक्ट्राइट वर्टि, विद्यान: ०२.०८, रेक्ट्राट सिक्युरिटो जैंबर २००२ प्रधानसम्बद्धाः कार्यात्वसम्बद्धाः वर्टि, वर्टिकान: वर्टिकान: वर्टिकान: सिक्युरिटो जैंबर २००२ प्रधानसम्बद्धाः कार्यात्वसम्बद्धाः कार्यात्वसम्बद्धाः वर्द्धाः वर्द्धाः वर्षात्वसम्बद्धाः

कर्जदार

मी. सीमा श्रीकांत द्वारी- कार्यसी। कारम (की. फीकांत च दासी याची पानी) ८/५८८, पुत्र एक्ट्रकरी केंद्रकर, प्रताटी रोड, जीरिक्टी प्रतिका, धुंबई - बी. ग्रेंबीच रतन कोडी, बी/२१, तरीवन इमातत, तटन बना, प्रेंतपती बत्तर पार्च, लोकर पोर्च. ्र को, तिक तन कारों, व/११, जानद प्रमान, उत्तरनावन, तनतीन कारय वान, नाजा पार, व्य इन्दि-१४० अ है, वे के तिही दिवसका कलेक्ट्राव, दर्शन के १०/१९, नीके वान, तीका पीन, हुँब-१०० करें। १. की, दराव करोगा पुर्वाचक, ३/१३, चु पोतिक तार्वंत, कार्याच्यीकी, दुंबों -१४० करें। भी, दाता करोगा मुगोबंद, केचे पोत्त अंगे जानुका, देवगढ़, कि. तिपुतुर्व, बाताष्ट्र स्वात करोगा इन्होंक्य, १८० क. १८ १८६६%

च्यान्त, स्वाटान संदर्भ : इंडियन ओवरसीय बेक, बाबी शाखेकडील तुष्का का सुविधा. १. तुन्हीं, आवच्या वेंक्प्या की, शेवतंत्र ए. साती, करेदमानी आक्ष्या मत्यी शाखाकदुर ग्रातीय पत पृथिण ग्रेटन्या

И. #.	सुविधेचे स्वस्थ	मधोदा इ. माखात	स्थानाचा दर (चकित स्थानामह) आणि इतर	रोजीस एकूण धनःवाकी* (ह. मध्ये)
ŧ	गृहकार्त वरेक्पक्षेत्रकृष्ठरेक्टकर	#. 1.10.000/-	1.40%	B. 70.05.C07/-
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विकासंचा बारा बड़ कुरना प्यापन ठेनावे की, संपूर्व मातकड होर्सपरेन प्रत्येक पत्र पुरिचेतातो कपून नेत्तेत्या दा आणि आधी त्यारानं उपार्वित होंचे सुरू

. पुरस्त व्यक्ति के प्रश्निक के प्रश्निक

अ वैक ऑफ़ बड़ौदा Bank of Baroda

Public Notice

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Notice is hereby given that (1) MrKuhwart Singh Anand and (2) Mrs. Solekha. Amand. Here referred to "the owner" is the i

यण महाव्यवस्थापक (आरएस) श्रेक आंक वडोडा, एसएसएसआ ३, मासखंद हिराबंद गार्ग, संसार्ग विका, मुंबई - ६०००० है तथा विकास मुंबई - ६०००० है

लिलाव नी विक्री सूचना

et. Wi	सर्जशानं का	with	विश्विती इन्द्रे	जीवणी, अ.	(१) इस्त छन्छ (१) राजीन क्रिसर	र्डविक्त क्रम मानवामीला संबद्धी दियांच आणि केव	विरोक्तराचे विरोक असि वंश्र	रूपके व्यक्ती	विभागतं दिशांक आहि वेस
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					१४ वहास्त्रास्थातः, इ.स.चीत्रा, व्यवस्थातः। इ.स.चीत्रा संस्थाते	रतभावता, ३, वालवंड			
. 1	त्रामा अनामान रक्त	व ही बालनी बोलीहर	त्ते चंद्रेने	दवारे प्रिपृते अप केलेल्या यहासात	हराबंद भागें, बीलाई गिया, र लेते प्राथ्य अवैध ठालात. हराबचा नारखेयानुव ४७ वि		िल एकाम अधा ।	सरस्यात काहर संस्थात विकास	वज्ञानी बोली।
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For custodian participant orders for dematerialized Equity Sharas, early pay-in in mandatory prior to confirmation of orderfield by custodians. The custodian participant shall either confirm or reject the orders not lather than closing of conference of the custodian participant shall either confirm or reject the orders not lather than closing of criters shall be deserted to be rejected. For all confirmed custodian participant orders, any order modification shall revoke the custodian spann participant crisers, any prefer modification shall revoke the custodian spann participant orders, any prefer modification in the revoke the custodian spann for confirmation. Upon placing the bid, the Safety Momber(s) shall provide transaction registrated by the Socke Exchange bidding system to the Eligible Shareholder on whose behalf the bid has been placed. TRS will contain defails of order submitted like bid to No. Application running. DP 30, client ID, number of Equity Shares tendered, etc. In case of non-receptor DP 30, client ID, number of Equity Shares tendered, etc. In case of non-receptor DP 30, client ID, number of Equity Shares beddered with have been accorpted.

The Eligible Shareholders will have to ensure that they keep the dispository participant ("DP") accorpt active and unblocked, in case of releasing of lien on Equity Shareholders will have to any active and the participant of the participant of

trony every the event vegoth areached well into the Paccount active and updated in receiver credit remillared due to acceptance all fly Back of Equity Shares in the system of the pack of

confirms the bids, it will be tradeded as confirmed bids.

All documents as mentioned above, theil be enclosed with the unit's modern and confirmed bids. All documents as mentioned with the unit's modern for the Equity Shares shall be statis for rejection. The Equity Shares shall be statis for rejection the Equity Shares shall be statis for rejection on the Equity Shares from instead of the Equity Shares entificate(s) of the Company; (ii) if the transmission of Equity Shares entificate(s) of the Equity Shares entificate(s) and the Equity Shares are not in the name of the Etiglish Sharesholders; (ii) if the Etiglish Shares is not completed, and the Equity Shares are not in the name of the Etiglish Sharesholders; (ii) if the Etiglish receive the Equity Shares share on the Sharesholders; (ii) if the Etiglish Shares are not share the Equity Shares careful the Etiglish Sharesholders; (iii) if the Etiglish receive the Equity Shares careful and the Etiglish Sharesholders; (iii) if the Etiglish Sharesho

In case any Eligible Shareholder has submitted Equity Shares in physical born for demakratization, such Eligible Shareholders should ensure that the process of gelling the Equity Shares demakratized is completed well in time so that they can participate in the Buy Back before the closing of trading hours on the date of crosing of Buy Back before the closing of trading hours on the date of crosing of Buy Back.

For EQUITy Shares hald by Eligible Shareholders, being non-resident shreholders.

reholders: Esigible Shareholders, being non-resident shareholders (excluding foteign institutional investors/foreign portfolic investors) shall also enclose a copy of the permission received by them from RBI, if applicable, to acquire the Equity Shares held by them.

shareholders:

L. Elgijoe Shareholders, beling non-resident shareholders (criciliang foreign of the particisation of the particisation received by them from RBI), it associates by a sequence by Egoliy Shares held by them.

In case the Egoliy Shares are held on respirations basis, the non-resident shareholders shall obtain and enclose a letter from its authorised dealerbank confirming that at the time of acquiring such Egoliy Shares, psymers for the same same made by the non-resident shareholder shall obtain and enclose a letter from its authorised dealerbank confirming that at the time of acquiring such Egoliy Shares, psymers for the same was made by the non-resident shareholder is not in a position to produce the said contificate, the Egoliy Shares would be dearned to have been required on non-repartation basis and in that case the non-resident shareholder is not in a position to produce the said contificate, the Egoliy Shares would be dearned to have been required on non-repartation basis and in that case the non-resident shareholder shall submit a consent letter addressed to the Conneavy, allowing the Company to make shareholder in the said of the s

The Company's Broker would also issue a contract note to the Company for the Bruily Shares accepted under the Buy Back.

Brights Shariholders who hereal to participate in the Buy Back should consult train respective Setter Member for any cost, applicable taxes, changes and expenses (including brokerage) etc., that may be levided by the Setter Member for upon the salking shareholders for tendering Equity Shares in the Buy Back (secondary market transaction). The Buy Back consideration received by the Bigble Shamiholders, in respect of accepted Equity Shares, could be not of such Company accepts on responsibility to bear or pay such additional cost, thurges and expenses (including brokerage) incurred solely by the Blighte Shareholders.

The Equity Shares slying to the credit of the Company's Demak Account will be extinguished in the manner and fellowing the procedure prescribed in the SEBI Buy Back Rogulation.

Back Royulations.

Compliance Officer

The Board at their mening hold on Nevember 10, 2022 appointed Mr. Prakis

Beharushali, Company: Secretary and Compliance Officer of the Compliance

The Board at their mening hold compliance Officer;

Investors may canabit the Compliance Officer;

Investors may canabit the Compliance Officer;

Registerons, if any, during officer, hours is, 10, 07 a.m. to 5,50 p.m. on all working
days except Salunday, Sunday and public holdays 81 the Coster of the Buy Back,
at the following address:

at the following address:

Mr. Pratik Bharushall
Company Secretary and Compliance Officer
offices Services Limited
CIN: 12/200M8/2000PLC125319
CIN: 12/200M8/2000PLC125319
Phone No. +91 (22) 6614 8501. Fax No. +91 (22) 6614 8655.
Phone No. +91 (22) 6614 8501. Fax No. +91 (22) 6614 8655.
Termal Ist investre Gelector. com. Wobste. www.edence.com
Ragilatar to the Buy Back/investor Service Centre
in cased and yourgeness. scherologies may side contract the Registrar to the Buy Back,

Registrar to the Buy Backlinvestor Service Centre in case of any queries, shereholders may also contact the Registrar to the Buy Back, during diffice hours i.e. 10.00 a.m. to 5.00 p.m. on all working days except Saturday, Sunday and public holidays all the closure of Buy Back, at the following address:

A KFINTECH

Contract Person. Mr. Murain Riskhila Ragd. Off.: Selenium Tower D, Plot 31-32. Ferancial Distint, Kanakarrajuda Serlingangally Mandal. Hyderibat - 500 327, Telangana Telangana - 500 329, Telangana Wabalia: www. Mrindenb.com SEBI Ragn. No: INPRODORO0221 Validity Pariotic Permanent CNI: U72400Tc2017FLC117649

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EMAY GLOBAL FINANCIAL SERVICES LIMITED
Contact Person: Mr. Despak YadavMr. Pransy Yagar
Regd. Off.: The Roby: The Floor, Soraquel Bagat Mary.
Dadar-West, Mambail- 40026; Maharistahra
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This Public Announcement is issued under the authority of the Board in terms of the resolution passed by the Board on November 10, 2022 and by the Buy Back Committee on December 15, 2022.

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

Compliance Officer (ICSI Membership No.::F8538) Place: Mumbai

Date: December 15, 2022



CERTIFIED TRUE COPY OF THE RESOLUTION PASSED THROUGH POSTAL BALLOT BY THE MEMBERS OF ECLERX SERVICES LIMITED ON DECEMBER 14, 2022

Approval for Buy Back of Equity Shares through tender offer route

"RESOLVED THAT pursuant to Article 61 of the Articles of Association of the Company and in accordance with the provisions of Sections 68, 69, 70, 110, and all other applicable provisions, if any, of the Companies Act, 2013, as amended ("Act") read with the Companies (Share Capital and Debentures) Rules, 2014, the Companies (Management and Administration) Rules, 2014, to the extent applicable and other relevant Rules made thereunder, each as amended from time to time and the provisions of the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018, as amended ("SEBI Buy Back Regulations"), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, ("SEBI Listing Regulations") and subject to such other approvals, permissions, consents, sanctions and exemptions of Securities and Exchange Board of India ("SEBI"), the stock exchanges on which the Equity Shares of the Company are listed ("Stock Exchanges"), Reserve Bank of India ("RBI") and/ or other authorities, institutions or bodies (together with SEBI and RBI, the "Appropriate Authorities"), as may be necessary, and subject to such conditions, alterations, amendments and modifications as may be prescribed or imposed by them while granting such approvals, permissions, consents, sanctions and exemptions which may be agreed by the Board of Directors of the Company ["Board", which term shall be deemed to include any committee of the Board and/ or officials, which the Board may constitute/ authorise to exercise its powers, including the powers conferred by this resolution (the "Buy Back Committee")], the consent of shareholders be and is hereby accorded for the buy back by the Company of its fully paid-up equity shares having a face value of ₹ 10/- (Rupees Ten only) each ("Equity Shares"), for an amount not exceeding ₹ 3,000 Millions (Rupees Three Thousand Millions only), excluding any expenses incurred or to be incurred for the Buy Back viz. brokerage costs, fees, turnover charges, taxes such as securities transaction tax and goods and services tax (if any), tax on distributed income on Buy Back, stamp duty, advisors fees, filing fees, public announcement expenses, printing and dispatch expenses, if any, and other incidental and related expenses and charges etc. ("Transaction Costs") (such amount hereinafter referred to as the "Maximum Buy Back Size"), being 24.47% and 19.85% of the aggregate of the total paid-up Equity Share capital and free reserves of the Company based on the latest standalone and consolidated audited financial statements of the Company respectively as at March 31, 2022, at a buy back price not exceeding ₹ 1,900/- (Rupees One Thousand and Nine Hundred only) per Equity Share ("Maximum Buy Back Price"), payable in cash, from the shareholders/ beneficial owners of the Equity Shares of the Company as on a record date, to be subsequently decided by the Board/ Buy Back Committee ("Record Date"), through the "Tender Offer" route, on a proportionate basis as prescribed under the SEBI Buy Back Regulations (hereinafter referred to as the "Buy Back");

RESOLVED FURTHER THAT at the Maximum Buy Back Price i.e. ₹ 1,900/- (Rupees One Thousand and Nine Hundred only) per Equity Share and for Maximum Buy Back Size i.e. ₹ 3,000 Millions (Rupees Three Thousand Millions only), indicative maximum number of Equity Shares proposed to bought back would be 1,578,947 (One Million Five Hundred Seventy Eight Thousand Nine Hundred Forty Seven) Equity Shares ("Indicative Maximum Buy Back Shares"). However, the actual bought back Equity Shares may exceed the Indicative Maximum Buy Back Shares, if the Buy Back price fixed by the Board/Buy Back Committee is less than the Maximum Buy Back Price, subject to not exceeding 25% of the total number of Equity shares in the paid-up Equity Share capital of the Company and the amount utilized shall not exceed Maximum Buy Back Size;



RESOLVED FURTHER THAT in terms of Regulation 6 of the SEBI Buy Back Regulations, the Company may Buy Back Equity Shares from the existing shareholders/beneficial owners of equity shares of the Company as on Record Date ("**Eligible Shareholders**"), on a proportionate basis, provided that 15% (fifteen percent) of the number of Equity Shares which the Company proposes to Buy Back or number of Equity Shares entitled as per the shareholding of small shareholders as defined in the SEBI Buy Back Regulations ("**Small Shareholders**") as on the Record Date, whichever is higher, shall be reserved for the Small Shareholders as defined in the SEBI Buy Back Regulations;

RESOLVED FURTHER THAT in terms of Regulation 4 of the SEBI Buy Back Regulations, the Buy Back of Equity Shares from the existing shareholders as on the Record Date shall be in a manner the Board may consider appropriate, from out of its free reserves and/or securities premium account and/or such other sources or by such mechanisms as may be permitted by applicable laws, and on such terms and conditions as the Board may decide from time to time, and in the absolute discretion of the Board, as it may deem fit;

RESOLVED FURTHER THAT the Company has earmarked adequate resources of funds for the purpose of Buy Back and the payment of the Buy Back shall be made out of the Company's current surplus and / or cash balances and / or current investments and / or cash available from internal resources of the Company (and not from any borrowed funds) and on such terms and conditions as the Board may decide from time to time at its absolute discretion;

RESOLVED FURTHER THAT the Company shall implement the Buy Back using the "Mechanism for acquisition of shares through Stock Exchange" notified by SEBI vide circular CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015 read with the SEBI's circular CFD/DCR2/CIR/P/2016/131 dated December 9, 2016 and SEBI/HO/CFD/DCRIII/CIR/P/2021/615 dated August 13, 2021, or such other circulars or notifications, as may be applicable and will approach BSE Limited for appointing the stock exchange as designated stock exchange for the Buy Back, for facilitating the Buy Back;

RESOLVED FURTHER THAT the Buy Back from shareholders/ beneficial owners who are persons resident outside India, including the foreign portfolio investors, erstwhile overseas corporate bodies and non-resident Indians, etc., shall be subject to such approvals if, and to the extent necessary or required from the concerned authorities including approvals from the RBI under the Foreign Exchange Management Act, 1999, as amended and the rules, regulations framed thereunder, if any;

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the power(s) conferred herein above as it may in its absolute discretion deem fit, to any committee(s)/ director(s)/ officer(s)/ authorized representative(s) of the Company in order to give effect to the aforesaid resolutions, including but not limited to making all necessary applications to the Appropriate Authorities for their approvals including but not limited to approvals as may be required from the Securities and Exchange Board of India; preparing, signing and filing of the public announcement, draft letter of offer/letter of offer with the Securities and Exchange Board of India, the Stock Exchanges and other Appropriate Authorities; obtaining all necessary certificates and report from the statutory auditors and other third parties as required under applicable laws, entering into escrow arrangements as required in terms of the SEBI Buy Back Regulations; opening, operating and closing of all necessary accounts including escrow account, special payment account demat account as required in terms of the SEBI Buy Back Regulations; extinguishing dematerialized Equity Shares and/or physical destruction of share certificates in respect of the Equity Shares bought back by the Company as may be applicable; and filing such other undertakings, agreements, papers, documents and correspondence, as may be required in connection with the Buy Back with SEBI, the Stock Exchanges, Registrar of Companies, Mumbai, depositories and/or other Appropriate Authorities as may be required from time to time;



RESOLVED FURTHER THAT nothing contained herein shall confer any right on the part of any Member to offer and / or any obligation on the part of Company or the Board or the Buy Back Committee to buy back any shares, and / or impair any power of the Company or the Board or the Buy Back Committee to terminate any process in relation to such Buy Back, if so permissible by law;

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorized to accept and make any alteration(s), modification(s) to the terms and conditions as it may deem necessary, concerning any aspect of the Buy Back, in accordance with the statutory requirements as well as to give such directions as may be necessary or desirable, to settle any questions, difficulties or doubts that may arise and generally, to do all, acts, deeds, matters and things as it may, in absolute discretion deem necessary, expedient, usual or proper in relation to or in connection with or for matters consequential to the Buy Back without seeking any further consent or approval of the members or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of the resolution."

For eClerx Services Limited

Pratik Bhanushali

Company Secretary and Compliance Officer

Mumbai

F8538

Date: December 15, 2022

Address: 4th Floor, Express Towers,

Nariman Point, Mumbai – 400 021



CERTIFIED TRUE COPY OF THE EXPLANATORY STATEMENT OF THE SPECIAL RESOLUTION PASSED THROUGH POSTAL BALLOT BY THE MEMBERS OF ECLERX SERVICES LIMITED ON DECEMBER 14, 2022

Item No. 1 - Approval for Buy Back of Equity Shares through tender offer route

With an objective of improving return on equity through distribution of surplus funds which are over and above the Company's capital requirements and current investment plans, the Board at its meeting held on November 10, 2022 has approved the proposal of recommending Buy Back of Equity Shares of the Company as contained in the Resolution in this Postal Ballot Notice. As per the relevant provisions of the Act and other applicable provisions of the Act and SEBI Buy Back Regulations, the Explanatory Statement contains relevant and material information to enable the members holding Equity Shares of the Company to consider and approve the Special Resolution on the Buy Back of the Company's Equity Shares.

Requisite details relating to the Buy Back are given below:

1. Details of the Buy Back

The Board at its meeting held on November 10, 2022 has ("Board Meeting"), subject to the approval of the shareholders of the Company by way of Special Resolution through postal ballot and subject to approvals of statutory, regulatory or governmental authorities as may be required under applicable laws, approved buy back by the Company of its fully paid-up equity shares having a face value of ₹ 10/- (Rupees Ten only) each ("Equity Shares"), for an amount not exceeding ₹ 3,000 Millions (Rupees Three Thousand Millions only), excluding any expenses incurred or to be incurred for the Buy Back viz. brokerage costs, fees, turnover charges, taxes such as securities transaction tax and goods and services tax (if any), tax on distributed income on Buy Back, stamp duty, advisors fees, filing fees, public announcement expenses, printing and dispatch expenses, if any, and other incidental and related expenses and charges etc. ("Transaction Costs") (such amount hereinafter referred to as the "Maximum Buy Back Size"), being 24.47% and 19.85% of the aggregate of the total paid-up Equity Share capital and free reserves of the Company based on the latest standalone and consolidated audited financial statements of the Company respectively as at March 31, 2022, at a buy back price not exceeding ₹ 1,900 /- (Rupees One Thousand and Nine Hundred only) per Equity Share ("Maximum Buy Back Price"), payable in cash, from the shareholders/ beneficial owners of the Equity Shares of the Company as on a record date to be subsequently decided by the Board/ Buy Back Committee ("Record Date"), through the "Tender Offer" route, on a proportionate basis as prescribed under the SEBI Buy Back Regulations ("Buy Back"), subject to 15% (fifteen percent) of the number of Equity Shares which the Company proposes to Buy Back or number of Equity Shares entitled as per the shareholding of Small Shareholders as on the Record Date, whichever is higher, shall be reserved for the Small Shareholders in accordance with the provisions of the SEBI Buy Back Regulations through the "Tender Offer" route as prescribed under the SEBI Buy Back Regulations and circulars issued thereunder, including the "Mechanism for acquisition of shares through Stock Exchange" notified by SEBI vide circular CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015 read with the circulars issued in relation thereto, including the circular no. CFD/DCR2/CIR/P/2016/131 dated December 09, 2016 and no. SEBI/HO/CFD/DCRIII/CIR/P/2021/615 dated August 13, 2021, or such other mechanism as may be applicable to the Buy Back through Tender Offer route and in accordance with the Act, the Companies (Share Capital and Debentures) Rules, 2014, Companies (Management and Administration) Rules, 2014, to the extent applicable, the SEBI Listing Regulations, the SEBI Buy Back Regulations, as amended from time to time.

However, the actual Equity Shares bought back under the Buy Back shall not exceed 25% of the total number of Equity shares in the total paid-up Equity Share capital of the Company and the amount utilized shall not exceed Maximum Buy Back Size.

Since the Buy Back is more than 10% of the total paid-up Equity Share capital and free reserves of the Company, in terms of Section 68(2)(b) of the Act, it is necessary to obtain the consent of the shareholders of the Company, for the Buy Back, by way of a Special Resolution. Accordingly, the Company is seeking your consent for the aforesaid proposal as contained in the Resolution No. 1 provided in this Postal Ballot Notice.

2. Necessity for the Buy Back

The Buy Back is being proposed by the Company to return surplus funds to the Members, which are over and above its ordinary capital requirements and in excess of any current investment plans, in an expedient, efficient and cost effective manner. Buy Back would increase the shareholder's value and would also help the company in fulfilling the following objectives:

- The Buy Back will help the Company to return surplus cash to its shareholders holding Equity Shares broadly in proportion to their shareholding, thereby, enhancing the overall return to the shareholders;
- II. The Buy Back, which is being implemented through the 'Tender Offer' as prescribed under the SEBI Buy Back Regulations, would involve allocation of 15% of the outlay to Small Shareholders. The Company believes that this reservation of 15% for Small Shareholders would benefit a large number of public shareholders, who would get classified as "Small Shareholder";
- III. The Buy Back may help in improving return on equity due to reduction in the equity base, thereby leading to long term increase in shareholders' value;
- IV. The Buy Back will help in achieving an optimal capital structure.

The Buy Back gives an option to the shareholders holding Equity Shares of the Company, to either (i) choose to participate and get cash in lieu of Equity Shares to be accepted under the Buy Back Offer or (ii) choose to not participate and enjoy a resultant increase in their percentage shareholding, post the Buy Back Offer, without additional investment.

Maximum amount required under the Buy Back, its percentage of the total paid-up Equity Share capital and Free Reserves and the sources of funds from which the Buy Back would be financed

The maximum amount required under the Buy Back will be not exceeding ₹ 3,000 Millions (Rupees Three Thousand Millions only) excluding transaction costs incurred or to be incurred for the Buy Back, being 24.47% and 19.85% of the aggregate of the total paid-up Equity Share capital and Free Reserves of the Company based on the latest Standalone and Consolidated Audited Financial Statements of the Company respectively as at March 31, 2022 (being the date of the latest available Audited Standalone and Consolidated Financial Statements of the Company), and the same has been confirmed by the statutory auditors of the Company.

The Buy Back would be financed out of Free Reserves of the Company. The Company shall transfer from its Free Reserves or securities premium account and/ or such sources as may be permitted by law a sum equal to the nominal value of the Equity Shares bought back through the Buy Back to the Capital Redemption Reserve Account and the details of such transfer shall be disclosed in its subsequent audited balance sheet. The payments shall be made out of the Company's current surplus and / or cash balances and / or current investments and / or cash available from internal



resources of the Company and (and not from any borrowed funds) and on such terms and conditions as the Board may decide from time to time at its absolute discretion. The Company confirms that as required under Section 68(2)(d) of the Act, the ratio of the aggregate of secured and unsecured debts owed by the Company shall be not more than twice the paid-up Equity Share capital and Free Reserves after the Buy Back and that it has got sufficient source to pay-off the consideration towards the Buy Back and would not borrow funds for the said purpose

4. Maximum Buy Back Price and the basis of arriving at the Maximum Buy Back Price

The Equity Shares of the Company are proposed to be bought back at a maximum price of ₹ 1,900/-(Rupees One Thousand and Nine Hundred only) per Equity Share. The Maximum Buy Back Price has been arrived at after considering various factors including but not limited to the volume weighted average prices of the Equity Shares traded on the BSE Limited ("BSE") and the National Stock Exchange of India Limited ("NSE") where the Equity Shares are listed, the net worth of the Company, price earnings ratio, impact on other financial parameters and the possible impact of Buy Back on the earnings per share. However, the Board is authorized to determine the specific price, the number of equity shares and other related particulars at which the Buy Back will be made at the time of the Public Announcement for Buy Back to the Eligible Shareholders.

The Maximum Buy Back Price represents:

- i. Premium of 40.61% and 39.64% over the volume weighted average market price of the Equity Shares on BSE and on NSE, respectively, during the one month preceding the date of intimation to the Stock Exchanges for the Board Meeting to consider the proposal of the Buy Back.
- ii. Premium of 45.28% and 45.88% over the volume weighted average market price of the Equity Shares on BSE and on NSE, respectively, for two weeks preceding the date of intimation to the Stock Exchanges for the Board Meeting to consider the proposal of the Buy Back.

5. Maximum number of securities that the Company proposes to Buy Back

At Maximum Buy Back Price and Maximum Buy Back Size, the indicative maximum number of Equity Shares that can be bought back would be the Indicative Maximum Buy Back Shares (i.e. 1,578,947 (One Million Five Hundred Seventy Eight Thousand Nine Hundred Forty Seven) fully paid-up Equity Shares), representing 4.67% of the fully paid-up Equity Shares of the Company as on March 31, 2022. Further, the Indicative Maximum Buy Back Shares represents 3.11% of the total number of Equity Shares in the total paid up Equity Share capital of the Company as on the date of this Postal Ballot Notice. However, the actual bought back Equity Shares may exceed the Indicative Maximum Buy Back Shares, if the Buy Back price fixed by the Board/Buy Back Committee is less than the Maximum Buy Back Price, subject to number of Equity Shares bought back shall not exceed 25% of the total number of Equity shares in the total paid-up Equity Share capital of the Company and the amount utilized shall not exceed Maximum Buy Back Size.

6. Method to be adopted for the Buy Back

The Buy Back shall be on a proportionate basis from all the shareholders holding Equity Shares of the Company through the "Tender Offer" route, as prescribed under the SEBI Buy Back Regulations as per the Mechanism for acquisition of shares through Stock Exchange as prescribed by SEBI from time to time. The Buy Back will be implemented in accordance with the Act and rules thereunder to the extent applicable and on such terms and conditions as may be deemed fit by the Company. As required under the SEBI Buy Back Regulations, the Board/Buy Back Committee will announce the Record Date for determining the Eligible Shareholders. In due course, each Eligible Shareholder



as on the Record Date will receive a Letter of Offer along with a Tender/Offer Form indicating the entitlement of the shareholder for participating in the Buy Back. The Equity Shares to be bought back as a part of the Buy Back is divided in two categories:

- a. Reserved category for Small Shareholders; and
- b. General category for all other shareholders

As defined in Regulation 2(i) (n) of the SEBI Buy Back Regulations, a "Small Shareholder" is a shareholder who holds Equity Shares having market value, on the basis of closing price on recognized stock exchange in which highest trading volume in respect of such Equity Shares is recorded, as on Record Date, of not more than ₹ 2,00,000 (Rupees Two Lakhs only).

In accordance with the proviso to Regulation 6 of the SEBI Buy Back Regulations, 15% (Fifteen Percent) of the number of Equity Shares which the Company proposes to Buy Back or number of Equity Shares entitled as per the shareholding of small shareholders as on the Record Date, whichever is higher, shall be reserved for the Small Shareholders as part of this Buy Back. The Company believes that this reservation for Small Shareholders would benefit a large number of public shareholders, who would get classified as "Small Shareholder".

Based on the shareholding as on the Record Date, the Company will determine the entitlement of each shareholder to tender their Equity Shares in the Buy Back. This entitlement for each shareholder will be calculated based on the number of Equity Shares held by the respective shareholder as on the Record Date and the ratio of Buy Back applicable in the respective category to which such shareholder belongs.

Shareholders' participation in Buy Back will be voluntary. Shareholders holding Equity Shares of the Company can choose to participate and get cash in lieu of Equity Shares to be accepted under the Buy Back or they may choose not to participate and enjoy a resultant increase in their percentage shareholding, post Buy Back, without additional investment. Shareholders holding Equity Shares of the Company may also accept a part of their entitlement. Shareholders holding Equity Shares of the Company also have the option of tendering additional Equity Shares (over and above their entitlement) and participate in the shortfall created due to non-participation of some other shareholder, if any.

The maximum Equity Shares tendered under the Buy Back by any shareholders cannot exceed the number of Equity Shares held by the shareholder as on the Record Date. The Equity Shares tendered as per the entitlement by shareholders holding Equity Shares of the Company as well as additional Equity Shares tendered, if any, will be accepted as per the procedure laid down in SEBI Buy Back Regulations. The settlement of the Equity Shares tendered under the Buy Back is expected to be done using the "Mechanism for acquisition of shares through Stock Exchange" notified by SEBI vide circular CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015 read with the SEBI's circular CFD/DCR2/CIR/P/2016/131 dated December 9, 2016 and SEBI/HO/CFD/DCRIII/CIR/P/2021/615 dated August 13, 2021, or such other circulars or notifications, as may be applicable. The Company shall Buy Back the Equity Shares tendered in physical form by Eligible Shareholders in terms of SEBI circular no. SEBI/HO/CFD/CMD1/CIR/P/2020/144 dated July 31, 2020.

Detailed instructions for participation in the Buy Back (tender of Equity Shares in the Buy Back) as well as the relevant time table will be included in the Letter of Offer which will be sent in due course to the shareholders holding Equity Shares of the Company as on the Record Date.



The Buy Back from shareholders who are residents outside India, including Foreign Corporate Bodies (including erstwhile Overseas Corporate Bodies) and Foreign Portfolio Investors, shall be subject to such approvals, if any and to the extent required from the concerned authorities including approvals from the Reserve Bank of India under Foreign Exchange Management Act, 1999 and the rules and regulations framed there under, and such approvals shall be required to be taken by such non-resident Eligible Shareholders.

7. Time limit for completion of the Buy Back

The Buy Back, subject to regulatory consents and approvals, if any, is proposed to be completed within 12 months from the date of Special Resolution approving the Buy Back.

8. Compliance with Section 68(2)(c) of the Act

The aggregate paid-up Equity Share capital and Free Reserves based on Standalone and Consolidated Financial Results as on March 31, 2022 is ₹ 12,259.50 Millions and ₹ 15,114.77 Millions respectively. Under the provisions of the Act, the funds deployed for the Buy Back cannot exceed 25% of the total paid-up Equity Share capital and Free Reserves of the Company based on the latest Standalone and Consolidated Audited Financial Statements of the Company as at March 31, 2022 (being the date of the latest available Audited Standalone and Consolidated Financial Statements of the Company).

The maximum amount proposed to be utilized for the Buy Back, is not exceeding ₹ 3,000 Millions (Rupees Three Thousand Millions only) and is therefore within the above-mentioned limit.

Further, in terms of the Act and the SEBI Buy Back Regulations, the number of Equity Shares that can be bought back in any financial year shall not exceed 25% of the total number of Equity shares in the total paid-up Equity Share capital of the Company in that financial year.

The aggregate shareholding of the Promoters and members of the Promoter Group, Director, Key Managerial Personnel and of persons who are in control of the Company as on the date of this Postal Ballot Notice

Shareholding of Promoter and members of the Promoter Group and Person in Control of the Company:

Sr. No	Name	Category	No. of Equity Shares held	Percentage(%)
1.	Priyadarshan Mundhra	Promoter	13,517,101	26.64
2.	Anjan Malik	Promoter	13,511,496	26.63
3.	Vijay Kumar Mundhra	Promoter Group	31,168	0.06
4.	Shweta Mundhra	Promoter Group	438	0.00
5.	Supriya Modi	Promoter Group	24,873	0.05
	Total		27,085,076	53.38



Shareholding of Directors and Key Managerial Personnel:

Sr. No	Name	ne Category		Percentage(%)	
1.	Anish Ghoshal	Non-Executive Independent Director	3	0.00	
2.	Biren Gabhawala	Non-Executive Independent Director	8,731	0.02	
3.	Pratik Bhanushali	Company Secretary & Compliance Officer	250	0.00	
4.	Srinivasan Nadadhur	Chief Financial Officer	20,083*	0.04	

^{*} Also, he holds additional 11,639 Equity Shares of the Company (as a Trustee to hold the consolidated fractional entitlements arising out of the bonus issue on behalf of eligible shareholders in a fiduciary capacity which will be sold at the prevailing market rate and net sale proceeds will be distributed among the eligible shareholders in proportion to their respective fractional entitlements).

Except as stated above, none of the Directors or Key Managerial Personnel of the Company holds any Equity Shares in the Company. Further, none of the member of Promoter and Promoter Group of the Company are corporate bodies / companies.

10. Aggregate number of Equity Shares purchased or sold as well as minimum and maximum price at which such purchases and sales were made along with relevant dates by Promoters and members of Promoters Group, Director, key managerial personnel and of persons who are in control of the Company for a period of six months preceding the date of the Board Meeting at which the Buy Back was approved i.e. November 10, 2022 (date of this Postal Ballot Notice).

No Equity Shares of the Company have been purchase/sold by Promoters/any members of the Promoters Group, Director, Key Managerial Personnel and of persons who are in control of the Company during the period from six months preceding the date of the Board Meeting at which the Buy Back was approved.

11. Intention of the Promoters and Members of Promoters Group of the Company to tender Equity Shares for Buy Back indicating the number of Equity Shares, details of build-up with dates and price

Except Mr. Pawan Malik (holding NIL Equity Shares), Mr. Vijay Kumar Mundhra and Mrs. Shweta Mundhra, all Promoters and members of Promoters Group of the Company vide their letters dated November 04, 2022, have expressed their intention to tender their Equity Shares in the Buy Back and intend to offer maximum upto such number of shares which is equal to their respective entitlement under the Buy Back.

Details of build-up of the Equity Shares that the Promoters and members of Promoter Group intend to tender under Buy Back are set-out below:



A. Priyadarshan Mundhra

Date of	No of Equity	Nature of	Nature of	Consideration
Acquisition/Disposal	Shares	Transaction	Consideration	(in ₹)
March 24, 2000	10	Subscription to Memorandum	Cash	100.00
May 30, 2000	4,980	Further Allotment	Cash	49,800.00
July 29, 2005	154,690	Bonus Issue	Nil	Nil
September 16, 2005	244,510	Bonus Issue	Nil	Nil
June 20, 2007	(625)	Gift	Nil	Nil
June 20, 2007	(625)	Gift	Nil	Nil
June 20, 2007	(625)	Gift	Nil	Nil
June 20, 2007	(10)	Gift	Nil	Nil
August 31, 2007	5,632,270	Bonus Issue	Nil	Nil
December 20, 2007	(356,000)	Offer for sale at Initial Public Offer ('IPO')	Cash	112,140,000.00
July 28, 2010	2,839,287	Bonus Issue	Nil	Nil
June 3, 2011	(600,000)	Sale	Cash	462,294,165.57
November 5, 2015	(250,000)	Sale	Cash	435,832,589.98
December 21, 2015	2,555,954	Bonus Issue	Nil	Nil
December 19, 2016	(254,819)	Buy Back	Cash	509,638,000.00
March 13, 2018	(284,618)	Buy Back	Cash	569,236,000.00
May 28, 2018	(22,949)	Open Market Sale	Cash	29,374,720.00
June 5, 2018	20,000	Gift of equity shares from Vijay Kumar Mundhra	Nil	Nil
June 6, 2018	(8,000)	Inter-se transfer of equity shares to Anjan Malik	Cash	10,246,400.00
June 11, 2018	90,000	Open Market Purchase	Cash	117,965,700.00
June 24, 2019	(394,387)	Buy Back	Cash	591,580,500.00
November 8, 2021	(249,142)	Buy Back	Cash	710,054,700.00
December 29, 2021	(108,500)	Open Market Sale	Cash	270,928,640.00
September 23, 2022	4,505,700	Bonus Issue	Nil	Nil
Total Shareholding	13,517,101			



B. Anjan Malik

Date of Acquisition/Disposal	No of Equity Shares	Nature of Transaction	Nature of Consideration	Consideration (in ₹)
May 30, 2000	5,000	Allotment	Cash	50,000.00
July 29, 2005	155,000	Bonus Issue	Nil	Nil
September 16, 2005	245,000	Bonus Issue	Nil	Nil
August 11, 2007	(1,250)	Gift	Nil	Nil
August 11, 2007	(625)	Gift	Nil	Nil
August 11, 2007	(625)	Gift	Nil	Nil
August 31, 2007	5,635,000	Bonus Issue	Nil	Nil
December 20, 2007	(356,000)	Offer for sale at IPO	Cash	112,140,000.00
July 28, 2010	2,840,750	Bonus Issue	Nil	Nil
June 3, 2011	(600,000)	Sale	Cash	462,242,653.10
November 5, 2015	(250,000)	Sale	Cash	435,912,128.22
December 21, 2015	2,557,416	Bonus Issue	Nil	Nil
December 19, 2016	(254,965)	Buy Back	Cash	509,930,000.00
March 13, 2018	(284,781)	Buy Back	Cash	569,562,000.00
May 28, 2018	(28,490)	Open Market sale	Cash	36,467,200.00
June 6, 2018	8,000	Inter-se transfer of equity shares from Priyadarshan Mundhra (Promoter)	Cash	10,246,400.00
June 11, 2018	90,000	Open Market Purchase	Cash	117,990,000.00
June 24, 2019	(394,226)	Buy Back	Cash	591,339,000.00
November 8, 2021	(249,040)	Buy Back	Cash	709,764,000.00
December 29, 2021	(108,500)	Open Market Sale	Cash	270,927,740.00
September 23, 2022	4,503,832	Bonus Issue	Nil	Nil
Total Shareholding	13,511,496			

C. Supriya Modi

Date of Acquisition/Disposal	No of Equity Shares	Nature of Transaction	Nature of Consideration	Consideration (in ₹)
June 20, 2007	625	Gift	Nil	Nil
August 31, 2007	8,750	Bonus Issue	Nil	Nil
July 28, 2010	4,687	Bonus Issue	Nil	Nil
December 21, 2015	4,687	Bonus Issue	Nil	Nil
December 19, 2016	(467)	Buy Back	Cash	934,000.00
March 13, 2018	(521)	Buy Back	Cash	1,042,000.00
June 24, 2019	(717)	Buy Back	Cash	1,075,500.00
July 11, 2019	(6)	Sale	Cash	4,053.30
November 8, 2021	(453)	Buy Back	Cash	1,291,050.00
November 18, 2021	(3)	Open Market Sale	Cash	7,146.60
September 23, 2022	8,291	Bonus Issue	Nil	Nil
Total Shareholding	24,873			



D. Vijay Kumar Mundhra

Date of Acquisition/Disposal	No of Equity Shares	Nature of Transaction	Nature of Consideration	Consideration (in ₹)
March 24, 2000	10	Subscription to Memorandum	Cash	100.00
July 29, 2005	310	Bonus Issue	Nil	Nil
September 16, 2005	490	Bonus Issue	Nil	Nil
June 20, 2007	625	Gift	Nil	Nil
August 31, 2007	20,090	Bonus Issue	Nil	Nil
July 28, 2010	10,762	Bonus Issue	Nil	Nil
December 21, 2015	10,762	Bonus Issue	Nil	Nil
December 19, 2016	(1,072)	Buy Back	Cash	2,144,000.00
March 13, 2018	(1,198)	Buy Back	Cash	2,396,000.00
June 5 ,2018	(20,000)	Gift	Nil	Nil
September 23, 2022	10,389	Bonus Issue	Nil	Nil
Total Shareholding	31,168			

E. Shweta Mundhra

Date of Acquisition/Disposal	No of Equity Shares	Nature of Transaction	Nature of Consideration	Consideration (in ₹)
June 20, 2007	10	Gift	Nil	Nil
August 31, 2007	140	Bonus Issue	Nil	Nil
July 28, 2010	75	Bonus Issue	Nil	Nil
December 21, 2015	75	Bonus Issue	Nil	Nil
March 13, 2018	(8)	Buy Back	Cash	16,000.00
September 23, 2022	146	Bonus Issue	Nil	Nil
Total Shareholding	438			

12. The Company hereby confirms that there are no defaults (either in the past or subsisting) subsisting in the repayment of deposits, interest payment thereon, redemption of debentures or payment of interest thereon or redemption of preference shares or payment of dividend due to any shareholder, or repayment of any term loans or interest payable thereon to any financial institution or banking Company.

13. Confirmation from the Board

The Board confirms that it has made a full enquiry into the affairs and prospects of the Company and after taking into account the financial position of the Company and also considering all contingent liabilities, the Board has formed the opinion:

- i. That immediately following the date of the Board Meeting held on November 10, 2022 approving the Buy Back and the date on which the results of the Shareholders' resolution by way of postal ballot with regard to the Buy Back are declared, there will be no grounds on which the Company can be found unable to pay its debts;
- ii. That as regards the Company's prospects for the year immediately following the date of the Board Meeting held on November 10, 2022 approving the Buy Back and the date on which the results of the Shareholders' resolution by way of postal ballot with regard to the Buy Back are



declared, and having regard to Board's intentions with respect to the management of the Company's business during that year and to the amount and character of the financial resources which will, in the Board's view, be available to the Company that year, the Company will be able to meet its liabilities as and when they fall due and will not be rendered insolvent within a period of one year from date of the Board Meeting approving the Buy Back and the date on which the results of the Shareholders' resolution by way of postal ballot with regard to the Buy Back are declared;

iii. In forming the opinion aforesaid, the Board has taken into account the liabilities as if the Company is being wound up under the provisions of the Companies Act, 2013 and the Insolvency and Bankruptcy Code, 2016 (including prospective and contingent liabilities).

14. Confirmation from the Company as per the provisions of the SEBI Buy Back Regulations and the Act:

The Board confirms that:

- i. All Equity Shares of the Company are fully paid-up;
- ii. The Company shall not issue any Equity Shares or other securities from the date of this Resolution including by way of bonus issue till the expiry of the Buy Back period i.e. date on which the payment of consideration to shareholders who have accepted the Buy Back is made in accordance with the Act and the SEBI Buy Back Regulations;
- iii. The Company shall not raise further capital for a period of one year from the expiry of the Buy Back period i.e. the date on which the payment of consideration to shareholders who have accepted the Buy Back offer is made except in discharge of subsisting obligations;
- iv. The Company shall not Buy Back its Equity Shares or other specified securities from any person through negotiated deal whether on or off the Stock Exchanges or through spot transactions or through any private arrangement in the implementation of the Buy Back;
- v. The Maximum Buy Back Size i.e. ₹ 3,000 Millions (Rupees Three Thousand Millions only) does not exceed 25% of the total paid-up Equity Share capital and Free Reserves as per the latest available Standalone and Consolidated Audited Financial Statements of the Company as on March 31, 2022;
- vi. The maximum number of Equity Shares proposed to be bought back under the Buy Back will not exceed 25% of the total number of Equity shares in the paid-up Equity Share capital of the Company;
- vii. There are no pending schemes of amalgamation or compromise or arrangement pursuant to the Act ("Scheme") involving the Company, and no public announcement of the Buy Back shall be made during pendency of any such Scheme;
- viii. The Company shall not make any further offer of Buy Back within a period of one year reckoned from the expiry of the Buy Back period i.e. date on which the payment of consideration to shareholders who have accepted the Buy Back offer is made;
- ix. The Company shall not withdraw the Buy Back offer after the draft letter of offer is filed with the SEBI or the public announcement of the offer of the Buy Back is made;
- x. The Company shall comply with the statutory and regulatory timelines in respect of the Buy Back in such manner as prescribed under the Act and/or the SEBI Buy Back Regulations and any other applicable laws;
- xi. The Company shall not utilize any money borrowed from banks or financial institutions for the purpose of Buy Back of its Equity Shares;
- xii. The Company is in compliance with the provisions of Sections 92, 123, 127 and 129 of the Act;



- xiii. The Company will not Buy Back Equity Shares which are locked-in or non-transferable, until the pendency of such lock-in, or until the time the Equity Shares become transferable, as applicable, during the period between the date of opening and closing of the Buy Back offer;
- xiv. The ratio of the aggregate of secured and unsecured debts owed by the Company after the Buy Back shall not be more than twice its paid-up Equity Share capital and free reserves, based on the latest available, Audited Standalone and Consolidated Financials of the Company as on March 31, 2022;
- xv. The Company shall transfer from its free reserves or securities premium account and/ or such sources as may be permitted by law, a sum equal to the nominal value of the Equity Shares purchased through the Buy Back to the capital redemption reserve account and the details of such transfer shall be disclosed in its subsequent audited financial statements;
- xvi. The shareholders resolution approving the Buy Back will be valid for a maximum period of one year from the date of passing the shareholders resolution (or such extended period as may be permitted under the Act or the SEBI Buy Back Regulations or by the Appropriate Authorities). The exact time table for the Buy Back shall be decided by the Buy Back Committee within the above time limits;
- xvii. The Equity Shares bought back by the Company will be compulsorily extinguished and will not be held for reissuance;
- xviii. The Company shall not directly or indirectly purchase its own shares or other specified securities:
 - a) through any subsidiary Company including its own subsidiary companies; and
 - b) through any investment Company or group of investment companies;
- xix. The Equity Shares bought back by the Company will be extinguished and physically destroyed in the manner prescribed under the SEBI Buy Back Regulations and the Act within 7 (seven) days of the date of payment of consideration to Eligible Shareholders who have tendered the Equity Shares under the Buy Back offer;
- xx. As per Regulation 24(i)(e) of the SEBI Buy Back Regulations, the Promoter and members of Promoter Group, and/or their associates, shall not deal in the Equity Shares or other specified securities of the Company either through the Stock Exchanges or off-market transactions (including inter-se transfer of Equity Shares among the Promoter and members of Promoter group) from the date of the shareholders resolution till the date of closing of the Buy Back offer, other than participation in the Buy Back;
- xxi. The statements contained in all the relevant documents in relation to the Buy Back shall be true, material and factual and shall not contain any misstatements or misleading information;
- xxii. The Company shall Buy Back the Equity Shares held in physical form from Eligible Shareholders in terms of SEBI circular no. SEBI/HO/CFD/CMD1/CIR/P/2020/144 dated July 31, 2020;
- xxiii. The Buy Back will not result in delisting of the Equity Shares from the Stock Exchanges;
- xxiv. The Buy Back would be subject to the condition of maintaining minimum public shareholding requirements as specified in Regulation 38 of the SEBI Listing Regulations.
- 15. Report addressed to the Board by the Statutory Auditors of the Company on permissible capital payment and opinion formed by Directors regarding insolvency

The text of the Report dated November 10, 2022 received from S.R. Batliboi & Associates LLP, Chartered Accountants, Statutory Auditors of the Company, addressed to the Board is reproduced below:.

Quote

Independent Auditor's Report on the proposed buy back of equity shares pursuant to the requirements of Section 68 and Section 70 of the Companies Act, 2013 and Clause (xi) of Schedule I of the Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018 as amended

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

- 1. This Report is issued in accordance with the terms of our service scope letter dated November 10, 2022 and master engagement agreement and general terms and conditions ("GTC") dated July 25, 2022 with eClerx Services Limited (hereinafter the "Company").
- 2. The proposal of the Company to buy back its equity shares in pursuance of the provisions of Section 68 and 70 of the Companies Act, 2013 ("the Act") and Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018, as amended ("the SEBI Buyback Regulations") has been approved by the Board of Directors of the Company in their meeting held on November 10, 2022. The proposal for buyback is subject to the approval of the shareholders of the Company. The Company has prepared the attached "Statement of determination of the amount permissible capital payment for proposed buyback of equity shares" (the "Statement") which we have initialed for identification purposes only.

Board of Directors Responsibility

- 3. The preparation of the Statement is the responsibility of the Board of Directors of the Company, 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.
- 4. The Board of Directors are responsible to make a full inquiry into the affairs and prospects of the Company and to form an opinion as specified in clause (x) of Schedule I to the SEBI Buyback Regulations on reasonable grounds and that the Company will not, having regard to its state of affairs, will not be rendered insolvent within a period of one year from that date. The Board of Directors are also responsible for ensuring that the Company complies with the requirements Act and SEBI Buyback Regulations.

Auditor's Responsibility

- 5. Pursuant to the requirements of the Act and SEBI Buyback Regulations, it is our responsibility to provide reasonable assurance:
 - (i)Whether we have inquired into the state of affairs of the Company in relation to its audited standalone and consolidated financial statements for year ended March 31, 2022.
 - (ii) Whether the amount of permissible capital payment for the proposed buyback of the equity shares as included in the Statement has been properly determined in accordance with the provisions of Section 68(2)(c) of the Act and Regulation 4(i) of the SEBI Buyback Regulations;



- (iii) Whether the Board of Directors have formed the opinion as specified in clause (x) of Schedule I to the SEBI Buyback Regulations on reasonable grounds and that the Company will not, having regard to its state of affairs, will not be rendered insolvent within a period of one year from that date.
- 6. The audited standalone and consolidated financial statements, referred to in paragraph 5(i) above, have been audited by us on which we issued an unmodified audit opinion vide our reports dated May 24, 2022. Our audits of these financial statements were conducted in accordance with the Standards on Auditing, as specified under Section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.
- 7. 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. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.
- 8. 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.
- 9. Our scope of work did not involve us performing audit tests for the purposes of expressing an opinion on the fairness or accuracy of any of the financial information or the financial results of the Company taken as a whole. We have not performed an audit, the objective of which would be the expression of an opinion on the financial results, specified elements, accounts or items thereof, for the purpose of this report. Accordingly, we do not express such opinion.
- 10. A reasonable assurance engagement involves performing procedures to obtain sufficient appropriate evidence on the applicable criteria mentioned in paragraph 5 above. The procedures selected depend on the auditor's judgement, including the assessment of the risks associated with the applicable criteria. Our procedures included the following in relation to the Statement:
 - i) We have inquired into the state of affairs of the Company in relation to its audited standalone and consolidated financial statements for the year ended March 31, 2022. We have obtained and read the audited standalone and consolidated financial statements for the year ended March 31, 2022 including the unmodified audit opinions dated May 24, 2022;
 - ii) Read the Articles of Association of the Company and noted the permissibility of buyback;
 - iii) Traced the amounts of Capital payment as mentioned in Statement from the audited standalone and consolidated financial statements for the year ended March 31, 2022.
 - iv) Obtained the minutes of the meeting of the Board of Directors in which the proposed buy-back was approved and compared the buy-back amount with the permissible limit computed in accordance with section 68(2)(c) of the Act and Regulation 4(i) of the SEBI Buyback Regulations detailed in the Statement;
 - v) Obtained the minutes of the meeting of the Board of Directors in which the proposed buy-back was approved and read the Board had formed the opinion as specified in SEBI Buyback Regulations on reasonable grounds that the Company will not, having regard to the state of affairs, be rendered insolvent within a period of one year from that date.

vi) Obtained necessary representations from the management of the Company.

Opinion

- 11. Based on our examination as above, and the information and explanations given to us, we report that:
 - (i) We have inquired into the state of affairs of the Company in relation to its audited standalone and consolidated financial statements for year ended March 31, 2022.
 - (ii) The amount of permissible capital payment for proposed buyback of the equity shares as included in the Statement has been properly determined in accordance with the provisions of Section 68(2)(c) of the Act and Regulation 4(i) of the SEBI Buyback Regulations;
 - (iii) the Board of Directors have formed the opinion as specified in clause (x) of Schedule I of the SEBI Buyback Regulations on reasonable grounds and that the Company will not, having regard to its state of affairs, will not be rendered insolvent within a period of one year from that date.

Restriction on Use

12. The Report is addressed to and provided to the Board of Directors of the Company pursuant to the requirements of Section 68 and Section 70 of the Act read with Clause (xi) of Schedule I of SEBI Buyback Regulations solely to enable them to include it (a) in the explanatory statement to be included in the postal ballot notice to be circulated to the shareholders, (b) in the public announcement to be made to the Shareholders of the Company, (c) in the draft letter of offer and letter of offer to be filed with the Securities and Exchange Board of India, the stock exchanges, the Registrar of Companies the National Securities Depository Limited and the Central Depository Securities (India) Limited, and (d) to be provided to the manager to buy back and should not be used by any other person or for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this report is shown or into whose hands it may come. We have no responsibility to update this report for events and circumstances occurring after the date of this report.

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

per Vineet Kedia

Partner

Membership Number: 212230 UDIN: 22212230BCSLHF9150 Place of Signature: Mumbai Date: November 10, 2022



Statement of determination of the amount permissible capital payment for proposed buyback of equity shares in accordance with section 68 (2)(c) of the Act and the Regulations based on the audited standalone and consolidated financial statements as at and for the year ended March 31, 2022

(Rs in million			
Particulars as on March 31, 2022		Amount as per standalone financial statements	Amount as per consolidated financial statements
Paid up equity share capital	Α	330.98	330.98
Free reserves as per section 68			
Securities premium	В	0	0
Retained earnings	С	11,940.10	14,795.37
Less: Adjustments as per definition of free reserves as per section 2(43) of the Act			
Unrealized foreign exchange gain		0	0
Change in carrying amount of an asset or a liability measured at fair value		11.58	11.58
	D	11.58	11.58
Total free reserves	E = (B + C - D)	11,928.52	14,783.79
Total paid up capital and free reserves	F = (A+E)	12,259.50	15,114.77
Permissible capital payment in accordance with proviso to section 68(2)(c) of the Act (25% of the total paid-up equity capital and free reserves)	25% of F	3,064.88	3,778.69

Note: Maximum amount permitted by the Board Resolution dated November 10, 2022 approving buy back of equity shares of eClerx Services Limited is Rs 3,000 million.

Signed for identification by

For eClerx Services Limited

Sd/-

For S.R. Batliboi & Associates LLP **Chartered Accountants**

ICAI Firm Registration Number: 101049W/E300004

Sd/-

Pratik Bhanushali **Authorised Signatory**

Unquote



None of the Directors, or any Key Managerial Personnel of the Company or their relatives is, in anyway, concerned or interested, either directly or indirectly in Resolution in Item No. 1, save and except to the extent of their respective interest as shareholders of the Company.

In the opinion of the Board, the proposal for Buy Back is in the interest of the Company and its members holding Equity Shares of the Company. The Directors of the Company, therefore, recommend passing of the Special Resolution as set out at Item No. 1 of the accompanying this Postal Ballot Notice.

For eClerx Services Limited

Pratik Bhanushali

Company Secretary and Compliance Officer

Mumbai

F8538

Date: December 15, 2022

Address: 4th Floor, Express Towers,

Nariman Point, Mumbai – 400 021