



eClerx/SECD/SE/2024/059

May 16, 2024

BSE Limited, Corporate Relationship Department, Phiroze Jeejeebhoy Towers, 25 th 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
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Dear Sir/Madam,

Sub: Compliance under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Reg: Outcome of Board Meeting - Buy Back of equity shares of the Company through Tender offer

Scrip Code: BSE – 532927
NSE – ECLERX

This is to inform you that the Board of Directors of the Company at its meeting held on Thursday, May 16, 2024, which commenced at 4:30 p.m. and concluded at 9:00 p.m., *inter-alia*, unanimously Board approved the proposal of buy back of not exceeding 1,375,000 (One Million Three Hundred Seventy Five Thousand) fully paid-up equity shares of face value ₹ 10 (Rupees Ten only) each of the Company (“**Equity Shares**”) of an amount not exceeding ₹ 3,850 Millions (Rupees Three Thousand Eight Hundred and Fifty 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**”) (“**Buy Back Size**”), being 24.98% and 18.38% 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, 2024, at a buy back price of ₹ 2,800/- (Rupees Two Thousand and Eight Hundred only) per Equity Share (“**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 Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018, as amended (“**SEBI Buy Back Regulations**”) 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 on the Record Date, whichever is higher, shall be reserved for the small shareholders as prescribed under the SEBI Buy Back Regulations (hereinafter referred to as the “**Buy Back**”).

The Board/Buy Back Committee may, 1 (one) working day prior to the Record Date, increase the Buy Back Price and decrease the number of Equity Shares proposed to be bought back under the Buy Back, such that there is no change in the Buy Back Size, in terms of Regulation 5(via) of the SEBI Buy Back Regulations.

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[CIN: L72200MH2000PLC125319]



The proposed Buy Back is subject to approval of shareholders by way of a special resolution through a postal ballot (including Remote E-voting) pursuant to Section 108 and 110 of the Companies Act, 2013 read with Rules framed thereunder and all other applicable statutory approvals. The process, timelines and other requisite details with regard to postal ballot will be communicated in due course.

The public announcement and other documents in relation to the Buy Back setting out the process, record date, timelines and other requisite details will also be released in due course in accordance with the SEBI Buy Back Regulations.

The Board has noted intention of the Promoters and members of the Promoter Group (except Mr. Pawan Malik (holding NIL Equity Shares), Mr. Vijay Kumar Mundhra and Mrs. Shweta Mundhra) of the Company to participate in the proposed Buy Back.

Mr. Pratik Bhanushali, VP-Legal & Company Secretary, be and is hereby appointed as the Compliance officer for the purpose of proposed Buy Back. Emkay Global Financial Services Limited, a SEBI Registered Merchant Banker, has been appointed as the Manager to the Buy Back and Ms. Savita Jyoti of M/s. Savita Jyoti Associates, Company Secretaries, has been appointed as the Scrutinizer for conducting postal ballot and Remote E-voting process.

The Board has also constituted a committee for the purpose of the Buy Back ("**Buy Back Committee**") and has delegated its powers to the Buy Back Committee to do or cause to be done all such acts, deeds, matters and things, in its discretion, deemed necessary in connection with the Buy Back.

The Pre-Buy Back shareholding of the Company as on May 10, 2024 is annexed as '**Annexure 1**'. Further, the post Buy Back shareholding of the Company will be provided upon completion of the Buy Back.

This is for your information and records.

Thanking you,

Yours faithfully

For eClerx Services Limited



Pratik Bhanushali
VP-Legal & Company Secretary
F8538

Encl: A/a

Shareholding pattern of the Company, as on May 10, 2024 (“Pre-Buy Back”)

Particulars	Pre-Buy Back	
	No. of Equity Shares	% of paid-up share capital
Promoters Shareholding (A)		
Indian Promoters	1,31,72,039	26.87
Foreign Promoters	1,31,10,122	26.74
Sub-Total (A)	2,62,82,161	53.61
Public Shareholding (B)		
Financial Institutions/Banks	53	0.00
Alternate Investment Funds	8,22,637	1.68
Mutual Funds	99,73,818	20.34
Foreign Portfolio Investors	59,78,692	12.20
NRIs	3,51,557	0.72
Foreign Nationals	60,468	0.12
Bodies Corporate	5,21,496	1.06
Others	42,53,049	8.68
Sub Total (B)	2,19,61,770	44.80
ESOP Trust (C)	7,81,428	1.59
Sub Total (C)	7,81,428	1.59
Total (A+B+C)	4,90,25,359	100.00