



eClerx/SECD/SE/2020/054

July 22, 2020

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: Intimation in relation to passing of Buy Back Committee resolution for closure of Buy Back of fully paid-up of equity shares of ₹ 10/- each (Rupees Ten Only) ("Equity Share(s)") of eClerx Services Limited ("Company") from the Open Market through stock exchange mechanism pursuant to the provisions of the SEBI (Buy-Back of Securities) Regulations, 2018 as amended ("Buy Back Regulations").

Stock Code: BSE - 532927

NSE – ECLERX

This is further to (i) our letter number eClerx/SECD/SE/2020/041 dated July 06, 2020 informing the outcome of the meeting of our board of the directors ("**Board**") approving the Buy Back and (ii) our letter number eClerx/SECD/SE/2020/043 dated July 08, 2020 regarding publication of the Public Announcement dated July 07, 2020 for the Buy Back.

Pursuant to the resolution passed by the Board on July 06, 2020, the Company approved the Buy Back of Company's fully paid-up Equity Shares, at a buy back price not exceeding ₹ 550/- (Rupees Five Hundred and Fifty only) per Equity Share ("**Maximum Buy Back Price**") from the shareholders/beneficial owners of the Company (other than those who are Promoters, members of the Promoter Group and persons in control of the Company) ("**Eligible Shareholders**") excluding **Transaction Costs** payable in cash for an aggregate amount not exceeding ₹ 1,095,000,000/- (Rupees One Thousand and Ninety Five Millions only) (hereinafter referred to as the "**Maximum Buy Back Size**"), being 9.98% and 8.37% 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, 2020, which is not more than 10% of the total paid-up Equity Share capital and free reserves of the Company in accordance with the proviso to the Regulation 5(i)(b) of the Buy Back Regulations in accordance and consonance with the provisions contained in the Buy Back Regulations and the Act (hereinafter referred to as the "**Buy Back**").

The Company commenced the Buy Back on Friday, July 10, 2020, from the Eligible Shareholders from the Open Market through the Stock Exchanges mechanism under the Buy Back Regulations.

In this regard, please be informed that the Company has bought back 2,093,815 (Two Million Ninety Three Thousand, Eight Hundred Fifteen) Equity Shares at an average price of ₹ 522.97/- per Equity Share and utilized ₹ 1,094,999,968/- (Rupees One Thousand and Ninety Four Millions, Nine Hundred and Ninety Nine Thousand, Nine Hundred and Sixty Eight only), which is 100% of the Maximum Buy Back Size (excluding Transaction Costs) with an unutilized balance amount of ₹ 32/- (Rupees Thirty

Two only). Hence, the Buy Back Committee of the Company vide its resolution by way of circulation passed today i.e., Wednesday, July 22, 2020, took on record that the Company has utilized ₹ 1,094,999,968/- (Rupees One Thousand and Ninety Four Millions, Nine Hundred and Ninety Nine Thousand, Nine Hundred and Sixty Eight only), which is 100% of the Maximum Buy Back Size (excluding Transaction Costs) and therefore, approved the closure of the Buy Back with effect from today i.e., Wednesday, July 22, 2020, prior to the scheduled closure date of Buy Back.

The Company will extinguish 2,093,815 (Two Million Ninety Three Thousand Eight Hundred Fifteen) Equity Shares in accordance with the provisions of the Buy Back Regulations. The details of the Pre Buy Back (as on July 03, 2020) and post Buy back (as on July 22, 2020) shareholding pattern of the Company is enclosed herewith as **Annexure-I**.

The post Buy Back public advertisement ("**Post Buy Back Public Announcement**") will be released in due course in accordance with the provisions of the Buy Back Regulations.

This is for your information and record.

Thanking You.

Yours faithfully,

For **eClerx Services Limited**



Pratik Bhanushali
Company Secretary and Compliance Officer
F8538

Encl: As above

Annexure-I

The shareholding pattern of the Company Pre Buy Back and Post Buy Back, is as under:

Shareholders	Pre-Buy Back ⁽¹⁾		Post-Buy Back ⁽²⁾	
	No. of Equity Shares	% of Outstanding Shares	No. of Equity Shares	% of Outstanding Shares
Promoters	18,772,356	50.76	18,772,356	53.81
Public Shareholding			16,117,230	46.19
Banks, Financial Institutions, Mutual Funds	7,929,593	21.44		
Individuals	2,451,597	6.63		
Bodies Corporates	271,490	0.74		
IEPF	775	0.00		
Foreign Institutional Investors	5,851,743	15.82		
NRIs	389,761	1.05		
Others	1,316,086	3.56		
Total	36,983,401	100.00	34,889,586	100.00

1. As on July 03, 2020.
2. The Company is in the process of extinguishing 2,093,815 (Two Million Ninety Three Thousand, Eight Hundred Fifteen) Equity Shares that have been bought back and will be extinguished in accordance with the provisions of the Buy Back Regulations. The share capital post completion of the Buy Back ("Post Buy Back") is provided assuming extinguishment of all Equity Shares bought back by the Company.