



eClerx/SECD/SE/2022/112

November 10, 2022

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: Buy Back of equity shares of the Company through Tender offer

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

The Board approved the proposal of buy back of fully paid-up equity shares of face value ₹ 10 (Rupees Ten only) each of the Company (“**Equity Shares**”) of 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**”) (“**Maximum Buy Back Size**”), being 24.47% and 19.85% 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 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**”).

At the Maximum Buy Back Price i.e. ₹ 1,900/- (Rupees 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 15,78,947 (Fifteen Lakhs Seventy Eight Thousand Nine Hundred and Forty Seven) Equity Shares (“**Indicative Maximum Buy Back Shares**”). However, the actual bought back shares may exceed the Indicative Maximum Buy Back Shares, if the Buy Back price fixed by the 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.

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 members of the Promoter and Promoter Group of the Company to participate in the proposed Buy Back.

Mr. Pratik Bhanushali, Company Secretary & Compliance Officer 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 November 4, 2022 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
Company Secretary and Compliance Officer
F8538

Encl: As above

Shareholding pattern of the Company, as on November 4, 2022 (“Pre-Buy Back”)

Particulars	Pre-Buy Back	
	No. of Equity Shares	% of paid-up share capital
Promoters Shareholding (A)		
Indian Promoters	1,35,73,580	26.75
Foreign Promoters	1,35,11,496	26.63
Sub-Total (A)	2,70,85,076	53.38
Public Shareholding (B)		
Financial Institutions/ Banks	53	0.00
Alternate Investment Funds	3,88,826	0.77
Mutual Funds	99,50,261	19.61
Foreign Portfolio Investors	60,93,990	12.01
NRIs	3,48,775	0.69
Foreign Nationals	70,858	0.14
Bodies Corporate	5,91,902	1.17
Others	51,28,348	10.11
Sub Total (B)	2,25,73,013	44.49
ESOP Trust (C)	10,81,555	2.13
Sub Total (C)	10,81,555	2.13
Total (A+B+C)	5,07,39,644	100.00