

August 11, 2023

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

**Sub: Intimation under Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the 'Listing Regulations') - Incorporation of a Step Down Subsidiary Company**

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

Pursuant to Regulation 30 of the Listing Regulations read with Part A of Schedule III of the Listing Regulations, we hereby inform you that eClerx Investments (UK) Limited, Wholly Owned Subsidiary of the Company, has incorporated a new Wholly Owned Subsidiary in Dubai by the name ECLERX ME INFORMATION TECHNOLOGY CONSULTANTS L.L.C, the trade license for which was issued on August 10, 2023.

The details as required under Regulation 30 of the Listing Regulations read with SEBI circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015, are enclosed herewith as 'Annexure - I'.

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

Details required under the Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015

Sr. No.	Particulars	Description
1	Name of the Target Company, details in brief such as size, turnover, etc.	<p>eClerx Investments (UK) Limited, Wholly Owned Subsidiary of the Company, has incorporated a new Wholly Owned Subsidiary in Dubai by the name ECLERX ME INFORMATION TECHNOLOGY CONSULTANTS L.L.C ('WOS'), the trade license for which was issued on August 10, 2023.</p> <p>Called up share capital of WOS:  Equity: £ 52,51,224  Debt: £ 82,72,093  <b>Total: £ 1,35,23,317</b></p> <p>Size/Turnover (as on March 31, 2023) of WOS: £ 2,43,88,546</p>
2	Whether the acquisition would fall within related party transaction(s) and whether the promoter/promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length"	<p>The Step-down Subsidiary, once incorporated, will be a related party of the Company and other subsidiaries.</p> <p>Except the above, the Promoter/promoter group/group companies does not have any interest in the transaction.</p>
3	Industry to which the entity being acquired belongs	Information Technology Consulting
4	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	The object of incorporation of this Step-Down Subsidiary is to expand business in Middle East.
5	Brief details of any governmental or regulatory approvals required for the acquisition	Not Applicable
6	Indicative time period for completion of the acquisition	Not Applicable
7	Nature of consideration – whether cash consideration or share swap and details of the same	Initial capital will be required to be subscribed by WOS in cash.

8	Cost of acquisition or the price at which the shares are acquired	The contribution to initial share capital will be made at face value.
9	Percentage of shareholding/control acquired and/or number of shares acquired	100%
10	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	This is a newly incorporated Company for expanding information technology consulting services in Middle East and therefore history of last 3 years turnover is not available.