

eClerx/SECD/SE/2023/021

February 25, 2023

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: Post Buy Back Public Announcement by eClerx Services Limited (“the Company”)

Scrip Code: BSE - 532927

NSE – ECLERX

Please find enclosed copies of the Post Buy Back Public Announcement dated February 24, 2023 in relation to the Buy Back of 1,714,285 fully paid-up equity shares of the face value of ₹ 10 each of the Company at the price of ₹ 1,750/- per Equity Share on a proportionate basis through tender offer route, which was published today i.e. February 25, 2023 in the following newspapers:

1. Business Standard (English & Hindi) – All Editions
2. Navshakti (Marathi) - Mumbai Edition

This is for your information and records.

Thanking you.

Yours faithfully,

For **eClerx Services Limited**



Mr. Pratik Bhanushali
Company Secretary & Compliance Officer
F8538

Encl: a/a

eClerx

eClerx Services Limited

Registered Office and Correspondence Address:
Sonawala Building, 1st Floor, 29 Bank Street, Fort, Mumbai – 400 023, India.
Tel. No.: +91 22 6614 8301; Fax: +91 22 6614 8655
Corporate Identification Number (CIN): L72200MH2000PLC125319
Contact Person: Mr. Pratik Bhanushali, Company Secretary and Compliance Officer
E-mail: investor@eclerx.com; Website: www.eclerx.com

POST BUY BACK PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF THE EQUITY SHAREHOLDERS /BENEFICIAL OWNERS OF EQUITY SHARES OF ECLERX SERVICES LIMITED

This post Buy Back public advertisement (the "Post Buy Back Public Announcement") is being made in accordance with Regulation 24(vi) and other applicable provisions of the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018, as amended ("SEBI Buy Back Regulations") regarding completion of the Buy Back. This Post Buy Back Public Announcement should be read in conjunction with the public announcement dated December 15, 2022 published on December 16, 2022 ("Public Announcement") and the letter of offer dated January 24, 2023 ("Letter of Offer"), issued in connection with the Buy Back.

Unless specifically defined herein, capitalised terms and abbreviations used herein have the same meaning as ascribed to them in the Public Announcement and the Letter of Offer.

1. BUY BACK

- eClerx Services Limited (the "Company") had announced the Buy Back of upto 1,714,285 (One Million Seven Hundred Fourteen Thousand Two Hundred and Eighty Five) fully paid-up equity shares of face value of ₹ 10/- (Rupees Ten only) each of the Company ("Equity Shares" or "Shares"), at a price of ₹ 1,750/- (Rupees One Thousand Seven Hundred and Fifty only) per Equity Share payable in cash for an aggregate amount of upto ₹ 3,000 Millions (Rupees Three Thousand Millions only), excluding expenses incurred or to be incurred for the buy back, which represents 24.47% and 19.85% 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 using the stock exchange mechanism, on a proportionate basis from all the equity shareholders/beneficial owners of the Equity Shares of the Company as on the Record Date, in accordance with the Act and the SEBI Buy Back Regulations.
- The Buy Back was undertaken by way of tender offer through the stock exchange mechanism as prescribed under the SEBI Buy Back Regulations and the SEBI Circulars. For the purpose of this Buy Back, BSE Limited was the designated stock exchange.
- The Buy Back Opening Date was Friday, February 03, 2023 and the Buy Back Closing Date was Thursday, February 16, 2023.

2. DETAILS OF THE BUY BACK

- The total number of Equity Shares bought back by the Company in the Buy Back were 1,714,285 (One Million Seven Hundred Fourteen Thousand Two Hundred and Eighty Five) Equity Shares, at the price of ₹ 1,750/- (Rupees One Thousand Seven Hundred and Fifty Only) per Equity Share.
- The total amount utilized in the Buy Back was ₹ 3,000 Millions (Rupees Three Thousand Millions only), excluding Transaction Costs.
- The Registrar to the Buy Back i.e. KFin Technologies Limited ("Registrar"), considered a total of 56,779 valid bids for 7,675,583 Equity Shares in response to the Buy Back, which is approximately 4.48 times the maximum number of Equity Shares proposed to be bought back. The details of the valid bids considered by the Registrar are as follows:

Category of Shareholders	No. of Equity Shares reserved in the Buy Back	No of valid Bids	Total no of Equity Shares tendered	Response (%)
Reserved category for Small Shareholders	257,143	52,561	542,666	211.04
General category for all other Eligible Shareholders	1,457,142	4,218	7,132,917	489.51
Total	1,714,285	56,779	7,675,583	447.74

- All valid bids were considered for the purpose of Acceptance in accordance with the SEBI Buy Back Regulations and the Letter of Offer. The communication of acceptance/rejection was sent by the Registrar to the Eligible Shareholders, on Friday, February 24, 2023 (by email where the email id is registered with the Company or the depository) and was dispatched on Friday, February 24, 2023 (through physical intimation where email id is not available).
- The settlement of all valid bids was completed by Indian Clearing Corporation Limited ("Clearing Corporation") on Friday, February 24, 2023. Clearing Corporation has made direct funds pay-out to Eligible Shareholders whose shares have been accepted under the Buy Back. If bank account details of any Eligible Shareholders were not available or if the funds transfer instruction was rejected by the Reserve Bank of India/ relevant bank(s), due to any reasons, then the amount payable to the concerned shareholder will be transferred to the Seller Members for onward transfer to such shareholders.
- Equity Shares held in dematerialized form accepted under the Buy Back were transferred to the Company's demat account on Friday, February 24, 2023. No Equity Shares were tendered in physical form. The unaccepted dematerialized Equity Shares have been returned to respective Eligible Shareholders /custodians by release of lien on such Equity Shares by the Clearing Corporation on Friday, February 24, 2023.
- The extinguishment of 1,714,285 (One Million Seven Hundred Fourteen Thousand Two Hundred and Eighty Five) Equity Shares accepted under the Buy Back is currently under process and will be completed in accordance with the SEBI Buy Back Regulations, on or before Wednesday, March 01, 2023.

3. CAPITAL STRUCTURE AND SHAREHOLDING PATTERN

- The capital structure of the Company pre and post Buy Back is set forth below:

Sr. No.	Particulars	Amount (in ₹)
A	Authorised Share Capital	
	100,000,000 Equity shares of ₹ 10/- each	1,000,000,000
B	Issued, Subscribed and Paid Up Capital before the Buy Back	
	50,739,644 Equity shares of ₹ 10/- each	507,396,440
C	Issued, Subscribed and Paid Up Capital after the Buy Back*	
	49,025,359 Equity shares of ₹ 10/- each	490,253,590

*Subject to extinguishment of 1,714,285 (One Million Seven Hundred Fourteen Thousand Two Hundred and Eighty Five) Equity Shares accepted in the Buy Back

- Details of the Eligible Shareholders from whom Equity Shares exceeding 1% of the total Equity Shares have been bought back under the Buy Back are as mentioned below:

Sr. No.	Name of the Eligible Shareholder	No. of Equity Shares accepted under the Buy Back	Equity Shares accepted as a % of the total Equity Shares bought back	Equity Shares accepted as a % of the total post Buy Back Equity Share capital of the Company*
1	Priyadarshan Mundhra	401,541	23.42	0.82
2	Anjan Malik	401,374	23.41	0.82
3	HDFC Mutual Fund (multiple schemes)	116,215	6.78	0.24
4	Nippon Life India Trustee Ltd A/c Nippon India Small Cap Fund	89,559	5.22	0.18
5	DSP Mutual Fund (multiple schemes)	76,694	4.47	0.16
6	Pinebridge Global Funds – Pinebridge India Equity	54,117	3.16	0.11
7	Barclays Wealth Trustees India Pvt. Ltd.	32,575	1.90	0.07
8	UTI Mutual Fund (multiple schemes)	24,561	1.43	0.05

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- The shareholding pattern of the Company, prior to the Buy Back (as of the Record Date, being Tuesday, December 27, 2022) and post the completion of the Buy Back is as follows:

Particulars	Pre Buy Back*		Post Buy Back*	
	No. of Equity Shares	% of total outstanding Equity Shares	No. of Equity Shares	% of total outstanding Equity Shares
Promoter and Promoter Group	27,085,076	53.38	26,282,161	53.61
Financial Institutions / Banks/AIFs and Mutual Funds	11,204,970	22.08		
Foreign Investors (including Non Resident Indians / FPI / Foreign Nationals / Foreign Bodies Corporate etc.)	6,641,951	13.09	22,743,198	46.39
Others (public, public bodies corporate, trust, etc.)	5,807,647	11.45		
TOTAL	50,739,644	100.00	49,025,359	100.00

* As on the Record Date

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4. MANAGER TO THE BUY BACK

EMKAY GLOBAL FINANCIAL SERVICES LIMITED
Contact Person: Mr. Deepak Yadav/ Mr. Pranav Nagar
Regd. Off.: The Ruby, 7th Floor, Senapati Bapat Marg, Dadar-West, Mumbai - 400028, Maharashtra
Tel. No.: +91 22 66121212
Fax No.: +91 22 66121299
Email id: eClerx.buyback@emkayglobal.com
Website: www.emkayglobal.com
SEBI Regn. No.: INM00011229
Validity Period: Permanent
CIN: L67120MH1995PLC084899



Your success is our success

5. DIRECTORS RESPONSIBILITY

As per Regulation 24(i)(a) of the SEBI Buy Back Regulations, the Board of Directors of the Company ("Board") accepts responsibility for the information contained in this Post Buy Back Public Announcement and confirms that this Post Buy Back Public Announcement contains true, factual and material information and does not contain any misleading information.

This Post Buy Back Public Announcement is issued under the authority of the Board and in terms of the resolution passed by the Board on November 10, 2022 and by the Buy Back Committee on February 24, 2023.

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

Sd/- Priyadarshan Mundhra Executive Director (Whole Time Director) (DIN: 00281165) Place: Mumbai	Sd/- Biren Gabhawala Non-Executive Independent Director (DIN: 03091772) Place: Mumbai	Sd/- Pratik Bhanushali Company Secretary and Compliance Officer (ICSI Membership No.: F8538) Place: Mumbai
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Date: February 24, 2023



eClerx Services Limited

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Website: www.emkayglobal.com
SEBI Regn. No.: INM000011229
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CIN: L67120MH1995PLC084899



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

Sd/-	Sd/-	Sd/-
Priyadarshan Mundhra Executive Director (Whole Time Director) (DIN: 00281165) Place: Mumbai	Biren Gabhawala Non-Executive Independent Director (DIN: 03091772) Place: Mumbai	Pratik Bhanushali Company Secretary and Compliance Officer (ICSI Membership No.: F8538) Place: Mumbai

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Your success is our success

5. DIRECTORS RESPONSIBILITY

As per Regulation 24(i)(a) of the SEBI Buy Back Regulations, the Board of Directors of the Company ("Board") accepts responsibility for the information contained in this Post Buy Back Public Announcement and confirms that this Post Buy Back Public Announcement contains true, factual and material information and does not contain any misleading information.

This Post Buy Back Public Announcement is issued under the authority of the Board and in terms of the resolution passed by the Board on November 10, 2022 and by the Buy Back Committee on February 24, 2023.

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

Sd/- Priyadarshan Mundhra Executive Director (Whole Time Director) (DIN: 00281165) Place: Mumbai	Sd/- Biren Gabhawala Non-Executive Independent Director (DIN: 03091772) Place: Mumbai	Sd/- Pratik Bhanushali Company Secretary and Compliance Officer (ICSI Membership No.: F8538) Place: Mumbai
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Date: February 24, 2023