



**eClerx Services Limited**

CIN: L72200MH2000PLC125319

Regd Office: Sonawala Building,  
1<sup>st</sup> Floor, 29 Bank Street, Fort,  
Mumbai – 400 023, India.

Phone: +91-22-66148301 | Fax : +91 22 6614 8655

Email id : [investor@eclerx.com](mailto:investor@eclerx.com) | Website : [www.eclerx.com](http://www.eclerx.com)

September 13, 2016

**1. National Stock Exchange of India Limited**

Exchange Plaza  
Bandra Kurla Complex  
Bandra (E)  
Mumbai-400051

**Fax: 022-2659 8237/38,  
022-2659 8347/48**

**2. Department of Corporate Services,**

Bombay Stock Exchange Ltd.,  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai- 400 023.

**Fax: 022-2272 3121/2037/2041/  
022-2272 2039/3719/1278/2061**

Dear Sirs,

**Sub: Postal Ballot update**

**Stock Code: BSE - 532927  
NSE - ECLERX**

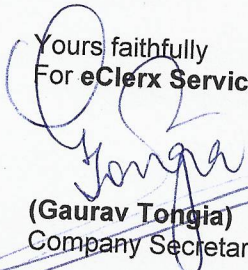
This is to inform you that the Notice of Postal Ballot along with explanatory statement and Form for seeking shareholders approval, for Buyback of Equity Shares and matter related thereto, have been dispatched to the shareholders of the Company on September 10, 2016.

We are hereby submitting copy of the said Postal Ballot Notice and the Postal Ballot Form (specimen) alongwith notice regarding completion of dispatch of Postal Ballot Notice and Form as published in the newspaper(s) for your records.

Request you to kindly take note of the same and acknowledge receipt.

Thanking you,

Yours faithfully  
For eClerx Services Limited

  
**(Gaurav Tongia)**  
Company Secretary

Encl: As above









दिनांक : १२ सप्टेंबर, २०१६  
ठिकाण : मुंबई

मुख्य अनुपालन अधिकारी  
कंपनी सचिव आणि



## इंक्लक्स सॉल्यूसेस लिमिटेड

सीआयएन: एल७२२००एमएच२००पीएलसी१२५३१९  
नों. कार्यालय: सोनावाला बिल्डिंग, १ ला मजला, २९ बँक स्ट्रीट,  
फोर्ट, मुंबई- ४०० ०२३, भारत.  
फोन क्र.: +९१ (२२) ६६१४ ८३०९, फॅक्स क्र.: +९१ (२२) ६६१४ ८६५५,  
ईमेल आयडी: investor@eclerx.com वेबसाईट: www.eclerx.com

### सूचना

कंपनी अधिनियम, २०१३ च्या कलम ११० आणि कंपनी अधिनियम, २०१३ च्या काही असल्यास इतर प्रयोज्या त्रुटी सहवाचता कंपनीज (मॅनेजमेंट अॅण्ड अॅडमिनिस्ट्रेशन) रुल्स, २०१४ च्या नियम २२ (वेळोवेळी करण्यात आलेल्या त्याच्या कोणत्याही सांविधिक सुधारणा आणि पुन-अधिकारिणीकरण), सेबी (लिस्टिंग ऑब्लिगेशन्स अॅण्ड डिस्क्लॉझर रिक्वायर्मेंट्स) रेग्युलेशन्स, २०१५ आणि प्रवाज्ययुसार असे इतर नियम आणि रेग्युलेशन्स अनुसार कोणत्या याद्वारे देण्यात येते की, कंपनी दिनांक २९ ऑगस्ट, २०१६ च्या सूचनेत नमुद सल्ल्या बाबींकरिता विशेष ठरावाच्या मार्गाने पोस्टल बॅलट/ई-मतदानामार्फत तिच्या सभासदांची मंजूरी मिळविण्यास इच्छुक आहे.

कंपनीने कट ऑफ तारीख म्हणजेच २६ ऑगस्ट, २०१६ रोजीस नॅशनल सिन्धुगिरीज डिपॉझिटरी लिमिटेड (एनएसडीएल) आणि सेन्ट्रल डिपॉझिटरी सर्व्हिसेस (इंडिया) लिमिटेडकडून प्राप्त झालेल्या रजिस्ट्रार आणि शेअर ट्रान्सफर एजंटकडे उपलब्ध सभासद/लाभकारी मालकांच्या रजिस्ट्रारमध्ये नवे उपलब्ध असलेल्या सर्व सभासदांना पोस्टल बॅलट प्रणालीवर पोस्टल बॅलट सूचना पाठविली आहे.

कंपनी अधिनियम, २०१३ च्या कलम १०८ आणि कंपनीज (मॅनेजमेंट अॅण्ड अॅडमिनिस्ट्रेशन) रुल्स, २०१४ च्या नियम २० आणि सेबी (लिस्टिंग ऑब्लिगेशन्स अॅण्ड डिस्क्लॉझर रिक्वायर्मेंट्स) रेग्युलेशन्स, २०१५ च्या रेग्युलेशन ४४ च्या अनुपालनामध्ये कंपनीला कंपनीच्या भागधारकांना ई-मतदान/दूरस्थ ई-मतदान सुविधा पुरविल्याचा आनंद होत आहे. कंपनी सुरक्षित बाबीमध्ये ई-मतदान सुविधा पुरविल्यासाठी कार्बी कॉम्प्युटरशेअर प्रायव्हेट लिमिटेड (कार्बी), रजिस्ट्रार आणि ट्रान्सफर एजंटच्या सेवेसह जोडविली गेली आहे आणि मोकल्या आणि पारदर्शक बाबीमध्ये पोस्टल बॅलट प्रक्रिया (ई-मतदानासह) घेण्यासाठी कु. साविता ज्योती, कार्यालय कंपनी सचिव याची नियुक्ती केली आहे. सभासद ई-मतदान सुविधा घेण्यास इच्छुक नसल्यास असे सभासद पोस्टल बॅलट सूचनेत दिलेल्या पत्त्यावर कंपनी/आरटीएकडे विनंती पाठवू शकतात आणि अशी विनंती प्राप्त झाल्यावर कंपनी/आरटीए विनामूल्य सभासदांना प्रत्यक्ष बॅलट प्रपत्र पाठवेल.

कंपनीने १० सप्टेंबर, २०१६ रोजी पोस्टल बॅलट प्रणालीवर पोस्टल बॅलटची सूचना पाठविण्याचे काम पूर्ण केले आहे. बरील सदर दस्तावेजांसह सूचनेची कॉप्ये कंपनी ही कंपनी/डिपॉझिटरी पोर्टलसिस्टमकडे उपलब्ध असलेल्या ईमेल पत्त्यावर १० सप्टेंबर, २०१६ रोजी ईमेलमार्फत पाठविण्यात आली आहे. तथापि सदर दस्तावेजांची प्रत तुमच्या विनिर्दिष्ट विनंतीवर उपलब्ध करण्यात येईल.

सुदर दस्तावेज तुमच्या संदर्भासाठी कंपनीची वेबसाईट [www.eclerx.com](http://www.eclerx.com) वर उपलब्ध आहे आणि सदर दस्तावेजांची प्रत्यक्ष प्रत स. ११.०० ते साय. ६.०० वा. दरम्यान शनिवार वाढीस सर्व कामकाजाचे दिवशी कंपनीच्या नोंदणीकृत कार्यालयात उपलब्ध होईल. ई-मतदानाचा कालावधी बुधवार, १४ सप्टेंबर, २०१६ रोजी सा. १०.०० वा. सुरु होईल आणि गुन्वार, १३ ऑक्टोबर, २०१६ रोजी सा. ५.०० वा. संपेल. भागधारकांना फक्त सदर कालावधी दरम्यान त्यांचे मतदान करण्याची विनंती करण्यात येत आहे. कोणत्याही चौकशीसाठी तुम्ही भागधारकासाठी असलेल्या फ्रिक्वेंटली आसकड क्वेश्चन्स (एफएक्चूज) चा सदर घेऊ शकता आणि भागधारकासाठी ई-मतदान युजर मॅन्युअल <https://evoting.karvy.com> च्या डाऊनलोड सेशन्समध्ये उपलब्ध आहे किंवा ०४० ६७६६ १५०० किंवा १८०० ३४५ ४००१ (टोल फ्री) येथे कार्बी कॉम्प्युटरशेअर प्रा. लि. चे श्री. एस. व्ही. राजू यांना संपर्क करावा. ई-मतदानाची प्रक्रिया समाविष्ट सूचना कार्बीची वेबसाईट <https://evoting.karvy.com> वर सुध्दा उपलब्ध आहे.

यथायोग्य भरलेले प्रत्यक्ष बॅलट प्रपत्र गुन्वार, १३ ऑक्टोबर, २०१६ रोजी सायं. ५.०० वा. पूर्वी परिनिरीक्षकाकडे पोहोचणे आवश्यक आहे. सदर तारखेनंतर प्राप्त झालेले पोस्टल बॅलट प्रपत्र हे काटेकोरणे अशा सभासदांकडून उत्तर प्राप्त प्राप्त झाले नसल्याचे म्हणून समजण्यात येतील.

ज्या सभासदांना सदर पोस्टल बॅलट सूचना आणि पोस्टल बॅलट प्रपत्र प्राप्त झालेले नाहीत ते कंपनी किंवा रजिस्ट्रार आणि शेअर ट्रान्सफर एजंट ("आरटीए") कडे प्रतिनिधी पोस्टल बॅलट प्रपत्राकरिता विनंतीसुध्दा करू शकतात. पोस्टल बॅलटच्या निकर्षांसह परिनिरीक्षकाचा अहवाल हा कंपनीच्या नोंदणीकृत कार्यालयात आणि कॉर्पोरेट कार्यालयात १४ ऑक्टोबर, २०१६ रोजी सायं. ६.०० वा./पूर्वी घातित आणि दर्शाविण्यात येईल आणि स्टॉक एक्स्चेंजला कळविण्यात येईल, गुप्तपत्रात प्रकाशित करण्यात येईल आणि कंपनीची वेबसाईट [www.eclerx.com](http://www.eclerx.com) आणि कार्बीची <https://evoting.karvy.com> वेबसाईट वर दर्शाविण्यात येईल. पुढील तपशीलाकरिता कृपया बरील सदर पोस्टल बॅलट सूचना आणि त्म अंतर्गत टिपांचा संदर्भ घ्यावा.

मंडळाच्या आदेशानुसार  
इंक्लक्स सॉल्यूसेस लिमिटेड कारीता

दिनांक : १० सप्टेंबर, २०१६  
ठिकाण : मुंबई

(गौवल तोंगिया)  
कंपनी सचिव

यास खालील नमुद पत्त्यावर पोस्टामार्फत नोंदिसा पाठविण्यात आल्या होत्या, परंतु सदरच्या नोंदिसा पोस्टामार्फत परत प्राप्त झाल्या आहेत. सदर आरटीएस अपिलेची सुनावणी उपविभागीय अधिकारी, वसई येथील कार्यालयात दिनांक ०५/१०/२०१६ रोजी सकाळी ११.०० वाजता ठेवण्यात आलेली आहे.

त्यामुळे प्रस्तुत अपील प्रकरणात खालील नमुद सामनेवाले यांनी अगर त्यांचेच कायदेशीर वारस अगर हितसंबंधित अन्य कोणतीही व्यक्ती यांनी या जाहीर नोंदिसद्वारे उपविभागीय अधिकारी, वसई विभाग, वसई यांचे न्यायालयात मेमू दिलेल्या तारखेस व वेळेस आवश्यक त्या कागदपत्रासह न चुकता हजर राहावे, अन्यथा उपलब्ध कागदपत्राच्या आधारे गुणवत्तेवर निर्णय घेण्यात येईल, याची कृपया नोंद घ्यावी.

**सामनेवाले यांची नावे**  
१) मे. बेस्ट एटएनजेस नोंदणीकृत भागीदार

१) श्री. सरराज आलम मा. आजम शेख  
२) श्री. मोह. जावेद मोहम्मद रफिक शेख  
३) श्री. अब्दुल कादिर अब्दुल हमीद शेख ह्यांच्यातर्फे कुळमुखल्या म्हणून मे. ए. के. डेव्हलपमेंटफॅ श्री. असमल सी. खान, ए. वसई फाट, नॅशनल हायवे नं. ८, वसई (पू.), ता. वसई, जि. पालघर.

२) श्री. संजय गवराज रणवत  
३) श्री. लक्ष्मीशंकर रामनाथ यादव  
४) श्री. जफराजली शब्बर खान  
५) श्री. समिर अहमद मो. अनिस अन्सारी  
६) श्री. अब्बा अहमद मो. युसुफ अन्सारी  
७) श्री. मोहम्मद अनिस मो. युसुफ अन्सारी

८) श्री. शेख कासीम शराफत हुसेन  
९) श्री. भावेश प्रभूदास पांचाळ  
१०) श्री. अनुजल प्रभूदास पांचाळ  
११) श्री. राजगणेश गौरीशंकर चौबे  
१२) सी. हिना कुशुदि अली शेख  
१३) सी. कुशुदि अली शेख  
१४) श्री. जोगेंद्र बुधू चौहान  
१५) श्री. जोगेंद्र बुधू चौहान  
१६) श्री. महमंद आझम नूर महमंद शेख  
१७) श्री. इंदुजीत शंकर यादव  
१८) श्री. मंगील संजय ने, पठाणवाडी मालाड, (पू.), मुंबई

१९) श्री. इंद्रीस अब्दुल रहिम मोडिया  
२०) श्री. अयुब अब्दुल रहिम मोडिया  
२१) श्री. १७ व १८ रा. ए. ०१, अली नसिम मोमीन, गुजरात को. ऑफ. ही.सो. लि., मोमीन नगर, पेटेल इस्टेट रोड, जोगेश्वरी (प.), मुंबई  
२२) श्री. डामंगिक सिकवेरा  
२३) श्री. इमर अकाली, ओल्ले, मालाड (प.), मुंबई-४०००६४.  
.... सामनेवाले

सही/-  
उपविभागीय अधिकारी वसईकरिता

## फॉर्म क्र. युआरसी-२

बॅलट XXI च्या भाग। अंतर्गत नोंदणीकरणबाबत सूचना देण्याची जाहिरात (कंपनी अधिनियम, २०१३ च्या कलम ३७४(बी) आणि कंपनीज (आंधोराइंड टु रजिस्टर) रुल्स, २०१४ च्या नियम ४ (१) अन्वये) याद्वारे सूचना देण्यात येते की, कंपनी अधिनियम, २०१३ च्या कलम ३६६ च्या उप कलम (२) अन्वये रजिस्ट्रार ऑफ कंपनीज (आरओसी), मुंबई यांना अर्ज करण्यात आला आहे की, "मे. डी. वामदेव अँड कं. (एअर युनिट)" भागीदारी फर्म ही कंपनी अधिनियम, २०१३ च्या चॅप्टर XXI च्या भाग। अंतर्गत शेअर्सद्वारे प्रायव्हेट लिमिटेड कंपनी म्हणून नोंदणीकृत होऊ शकते.

२. एअर कार्गो एजंट, कस्टम्स क्लिअरिंग एजंट्स, ट्रान्सपोर्ट एजंट्स आणि स्टोरेज कॉन्ट्रक्टर म्हणून व्यवसाय करण्यासाठी आणि संबंधितासाठी म्हणून अस्तित्वातील भागीदारी फर्म "डी. वामदेव अँड कं. (एअर युनिट)" चे अधिग्रहण करणे हा कंपनीचा प्रमुख उद्देश आहे.

३. प्रस्तावित कंपनीच्या मेमॉरॅन्डम अँड आर्टिकल्स ऑफ असोसिएशन ड्राफ्टची प्रत ही कार्यालय येथे आदर्श इंडस्ट्रीयल इस्टेट, युनिट क्र. १४०, सहा राड, चकाला, अंधेरी (पूर्व), मुंबई - ४०० ०९९ येथे निरीक्षण करू शकतात.

४. याद्वारे सूचना देण्यात येते की, कोणत्याही व्यक्तीस सदर अर्जाला आक्षेप असल्यास सदर आक्षेप लिखित स्वरूपात रजिस्ट्रार ऑफ कंपनीज, मुंबई यांना १००, ५ वा मजला, एल्हेस्ट, मॉलन लॉईस टेबे स्टेशनजवळ, मॉलन ड्राईव्ह, मुंबई - ४०० ००२ येथे सदर सूचना प्रकाशनाच्या एकवर्षीय दिवसात च्यासह कंपनीला त्यांच्या नोंदणीकृत कार्यालयात प्रतीसह संपर्क साधावा.

सदर दिनांक १३ सप्टेंबर, २०१६.  
अर्जदारांची नावे

१. थडाथिल अब्राहम बर्गिस
२. चंद्रसेखर गोपिनाथ नायर
३. अरुण हेमनाथ राव
४. अनिदिता अरुण राव
५. सावित्री चंद्रसेखर
६. मर्सी बर्गिस
७. शैलेष एस. शर्मा



## इंडियन ओव्हरसीज बँक

बदलापूर शाखा

दुकान क्र. २८, तळमजला, इम्प्रेशन बिल्डिंग, बदलापूर-अंबलनाथ रोड, वॉटर सप्लाय कार्यालयासमोर, नेलवली, बदलापूर (पश्चिम) - ४२१५०३  
ई. : ०२१९-२६७५९९९/२६७५९९९, ई-मेल : [job3631@iob.in](mailto:job3631@iob.in)

### जाहीर लिलाव सूचना

कर्नाट श्रीम. कामिनी विभवजीत ठाकूर यांनी बँकेकडे जंगमत्तारण ठेवलेली आणि बँकेने जम केलेली एक मारुती स्विफ्ट डिझायर व्हीडीआय बीएस आयव्ही "जसे आहे जेणे आहे" आणि "जसे आहे जे आहे", अटीवर लिलावासाठी उपलब्ध आहे.

राखीव किंमत: रु. ४,२५,०००/- इ.अ.र. : रु. ४२,५००/-  
मंडित: २०१४

नों. क्र.: एएएच०६सीएच०८४३  
इच्छुक पक्षकाडून मोहोरबंद दरपत्रके इंडियन ओव्हरसीज बँक, बदलापूर शाखा, ठाणे यांच्या नावे काढलेल्या डिमांड ड्राफ्टच्या स्वरूपातील देय रु. ४२,५००/-ची इ.अ.र. (अयशस्वी बोलीदांना व्याजाशिवाय परतावायोग्य) आणि आयडी व परत्याच्या पुराव्यासह मगविण्यात येत आहेत आणि मोहोरबंद दरपत्रके श्री. महादेव ए. मोरे, व्यवस्थापक, इंडियन ओव्हरसीज बँक, बदलापूर शाखा, दुकान क्र. २८, तळमजला, इम्प्रेशन बिल्डिंग, बदलापूर-अंबलनाथ रोड, वॉटर सप्लाय कार्यालयासमोर, नेलवली, बदलापूर (पश्चिम) - ४२१५०३ येथे दाखल करावीत.

दरपत्रके स्वीकारण्यासाठी अंतिम तारीख: २०.०९.२०१६ रोजी सां. ५.०० पूर्वी. प्राप्त झालेली दरपत्रके २१.०९.२०१६ रोजी सां. ११.०० वा. आयआर्सी बदलापूर शाखा, दुकान क्र. २८, तळमजला, इम्प्रेशन बिल्डिंग, बदलापूर-अंबलनाथ रोड, वॉटर सप्लाय कार्यालयासमोर, नेलवली, बदलापूर (पश्चिम) - ४२१५०३ येथे पात्र बोलीदांनाच्या उपस्थितीत उघडण्यात येतील.

यशस्वी बोलीदांना उर्वरित प्रस्ताव रक्कम कळविण्याच्या तारखेपासून ०५ दिवसांत डिमांड ड्राफ्टने किंवा आरटीएसमार्फत प्रदान केली पाहिजे, कसूर केल्यास, जमा केलेली इ.अ.र. जप्त केली जाईल.

वाहानाचे निरीक्षण करण्यासाठी आणि असल्यास पुढील तपशीलासाठी पक्षकार श्री. महादेव ए. मोरे, व्यवस्थापक यांच्याशी (मो. - ९९२०३०९८७५ आणि ०२५१-२६७५९५९, ०२५१-२६७५९६९) किंवा उपरोद्धेखित शाखेच्या पत्त्यावर संपर्क साधू शकतात. कोण-तेही कारण न देता कोणतेही प्रस्ताव/दरपत्रके स्वीकारण्याचे किंवा फेटाळण्याचे किंवा लिलाव पुढे ढकलण्याचे/रद्द करण्याचे अधिकार बँक राखून ठेवत आहे.

स्थळ: बदलापूर, जि. - ठाणे  
व्यवस्थापक  
इंडियन ओव्हरसीज बँक





CIN: L72200MH2000PLC125319

Regd Office: Sonawala Building, 1st Floor, 29 Bank Street, Fort, Mumbai – 400 023, India.

Ph. No.: +91 (22) 6614 8301, Fax No.: +91 (22) 6614 8655 Email id: investor@eclerx.com, Website: www.eclerx.com

**POSTAL BALLOT FORM**

(Please read the instructions before completing the Form)

Serial No. :

1. Name and Address of the Sole/first named Shareholder :

2. Name(s) of Joint Holder(s) if any :

3. Folio No. /DP ID No.\* /Client ID No.\* :  
(\*Applicable to Shareholders holding shares in dematerialized form)

4. Number of Share(s) held :

5. I/We hereby exercise my/our vote in respect of the Special Resolution(s) to be passed through Postal Ballot for the business stated in the Postal Ballot Notice of the Company, dated August 29, 2016, by conveying my/our assent or dissent to the said Resolution(s) by placing the tick (✓) mark in the appropriate box below:

| Item No. | Resolution                            | No. of shares held | I/We assent to the resolution (For) | I/We dissent to the resolution (Against) |
|----------|---------------------------------------|--------------------|-------------------------------------|--|
| 1.       | Approval for Buyback of equity shares |                    |                                     |  |

Place :

Date :

(Signature of the shareholder)

\*Incase of authorized representative of a body corporate, certified true copy of the resolution viz. Board resolution/Power of Attorney should be sent alongwith Postal Ballot Form.

**ELECTRONIC VOTING PARTICULARS**

| EVEN (E-VOTING EVENT NUMBER) | USER ID | PASSWORD/PIN |
|------------------------------|---------|--------------|
|                              |         |              |

**NOTES:**

- The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (the Act) setting out the material facts and reasons in respect of the proposed Resolution(s) are annexed hereto.
- The Postal Ballot Notice is being sent to all the Members, whose names appear in the Register of Members/list of Beneficial Owners, received from National Securities Depository Limited (NSDL)/ Central Depository Services (India) Limited as on Friday, August 26, 2016.
- The voting rights of the Members shall be in proportion to their shares in the paid up equity share capital of the Company, as on the cut-off date being Friday, August 26, 2016.
- Only Member(s) who is entitled to vote is entitled to exercise his/her vote through Postal Ballot. The right of voting by Postal Ballot shall not be exercised by a Proxy.
- If a Member casts votes by both modes, then voting done through e-voting shall prevail and Postal Ballot shall be treated as invalid.
- All documents referred to in the Notice are open for inspection at the Registered Office of the Company on all working days except Saturday between 11.00 a.m. to 6.00 p.m.
- The Scrutinizer's decision on the validity of a Postal Ballot Form shall be final and binding.
- The Chairman and in his absence, any person authorized by the Chairman will announce the result of Postal Ballot at/ before 6:00 p.m. on Friday, October 14, 2016.
- The last date of receipt of Postal Ballot Forms including e-voting will be taken to be the date of passing of the resolution.

**Instructions to Shareholders opting for voting in Physical Ballot Form (Sr. No. 10 to 17)**

- A Member desiring to exercise his / her vote by postal ballot may complete this Postal Ballot Form (no other Form or photocopy thereof is permitted to be used for the purpose) and send it to the Scrutinizer at the address mentioned in the enclosed self-addressed pre-paid envelope, so as to reach not later than by close of working hours i.e. 5.00 p.m. on Thursday, October 13, 2016. Postal Ballot Form received after this date will be strictly treated as if the reply from such Member has not been received.
- The Postal Ballot Form should be completed and signed by the Member (as per the specimen signature registered with the Company). In case of joint shareholding, this Form should be completed and signed by the first named Member and in his/her absence, by any next named shareholder. Unsigned / incomplete / incorrect Postal Ballot Form will be rejected.
- In the case of shares held by Companies / Trust / Societies etc., the duly completed Postal Ballot Form should be accompanied by a certified copy of the relevant board resolution/authorization.

13. Member(s) are requested not to send any other papers with the Postal Ballot Form. Any such papers found will not be entertained and will be destroyed.
14. Members are requested to fill in Postal Ballot Form in indelible ink and avoid any overwriting.
15. A member seeking duplicate Postal Ballot Form can write to the RTA, Karvy Computershare Private Limited, Unit: eClerx Services Limited, Karvy Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad – 500032. However, the duly filled in duplicate Postal Ballot Form should reach the Scrutinizer not later than the date herein specified.
16. In accordance with the provisions of Section 101 and other applicable provisions of the Companies Act, 2013, read with Rules 18 and 22 of the Companies (Management and Administration) Rules, 2014, Postal Ballot Notice along with explanatory statement and Postal Ballot Form is being sent to the email address registered with the Company. You are still entitled to receive physical copies of the Notice(s)/document(s) at no extra cost on your specific request made. For Members, whose email IDs are not registered or have not opted for this facility with the Company/RTA, Postal Ballot Notice are being sent by permitted mode, alongwith a postage prepaid self-addressed Business Reply Envelope.
17. This is a sincere appeal to all those Members who have not yet registered their email addresses with the Company/ RTA, to register the same, in order to receive the notices/documents of the Company via electronic mode of communication.
18. **Instructions to shareholders for e-voting are as under:**
  - A. In case a Member receiving an email from Karvy [for Members whose email IDs are registered with the Company/ Depository Participant(s)]:
    - i. Launch internet browser by typing the URL: <https://evoting.karvy.com>.
    - ii. Enter the login credentials (i.e., User ID and password mentioned below). Your Folio No./ DP ID-Client ID will be your User ID. However, if you are already registered with Karvy for e-voting, you can use your existing User ID and password for casting your vote. The standard password for first time login is mentioned below.
    - iii. After entering these details appropriately, Click on “LOGIN”.
    - iv. You will now reach password change Menu wherein you are required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character (@,#,\$, etc.). The system will prompt you to change your password and update your contact details like mobile number, email ID, etc. on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.
    - v. You need to login again with the new credentials.
    - vi. On successful login, the system will prompt you to select the “EVENT” i.e., eClerx Services Limited
    - vii. On the voting page, enter the number of shares (which represents the number of votes) as on the Cut Off Date under “FOR/AGAINST” or alternatively, you may partially enter any number in “FOR” and partially in “AGAINST” but the total number in “FOR/AGAINST” taken together should not exceed your total shareholding as mentioned hereinabove. You may also choose the option ABSTAIN. If the shareholder does not indicate either “FOR” or “AGAINST” it will be treated as “ABSTAIN” and the shares held will not be counted under either head.
    - viii. Shareholders holding multiple folios/demat accounts shall choose the voting process separately for each folios/demat accounts.
    - ix. Voting has to be done for each item of the Notice separately. In case you do not desire to cast your vote on any specific item it will be treated as abstained.
    - x. You may then cast your vote by selecting an appropriate option and click on “Submit”.
    - xi. A confirmation box will be displayed. Click “OK” to confirm else “CANCEL” to modify. Once you confirm, you will not be allowed to modify your vote. During the voting period, Members can login any numbers of times till they have voted on the Resolution(s).
    - xii. Corporate/Institutional Members (i.e. other than Individuals, HUF, NRI, etc.) are also required to send scanned certified true copy (PDF Format) of the Board Resolution/Authority Letter, etc. together with attested specimen signature(s) of the duly authorized representative(s), to the Scrutinizer at E-mail ID: [eclexvoting@karvy.com](mailto:eclexvoting@karvy.com) with a copy marked to [evoting@karvy.com](mailto:evoting@karvy.com). The scanned image of the above mentioned documents should be in the naming format “Corporate Name\_ EVENT NO.”
  - B. In case of Members receiving physical copy of the Notice by Post [for Members whose email IDs are not registered with the Company/Depository Participant(s)]:
    - (i) User ID and initial password as provided below.
    - (ii) Please follow all steps from Sr.No. (i) to (xii) as mentioned in (A) above, to cast your vote.
19. The e-voting period commences on the **Wednesday, September 14, 2016 at 9:00 A.M. and ends on Thursday, October 13, 2016 at 5.00 P.M.** During this period, the Members of the Company holding shares in physical form or in dematerialized form, as on the cut-offdate (‘Record Date’ for the purpose of voting/ e-voting), being Friday, August 26, 2016, may cast their vote by electronic means in the manner and process set outthereinabove. The e-voting module shall be disabled for voting thereafter. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently.
20. In case of any query pertaining to e-voting, please visit Help & FAQ’s section of <https://evoting.karvy.com> (Karvy’s website) or contact Mr. S V Raju of M/s. Karvy Computershare Pvt. Ltd. at 040 6716 1500 or at 1800 345 4001 (toll free).
21. Last date for receipt of Postal Ballot Forms by Scrutinizer is Thursday, October 13, 2016 (before the close of the working hours i.e. 5.00 p.m.)
22. All timings mentioned herein are IST.



## **eClerx Services Limited**

CIN: L72200MH2000PLC125319

Regd Office: Sonawala Building, 1st Floor, 29 Bank Street, Fort, Mumbai – 400 023, India.

Ph. No.: +91 (22) 6614 8301, Fax No.: +91 (22) 6614 8655, Email id: investor@eclerx.com, Website: www.eclerx.com

### **NOTICE OF POSTAL BALLOT PURSUANT TO SECTION 110 OF THE COMPANIES ACT, 2013**

Dear Members,

Notice is hereby given, pursuant to the Companies Act, 2013, read with the Companies (Management and Administration) Rules, 2014, including any statutory modification or re-enactment thereof for the time being in force, and such other applicable provisions, if any, that the resolution(s) appended to this Notice is proposed to be passed by way of Postal Ballot/ Remote e-voting.

The Explanatory Statement pertaining to the said resolution(s) setting out the material facts concerning such item(s) and the reasons thereof are annexed hereto along with a Postal Ballot Form for your consideration.

The Board of Directors of the Company at their meeting held on August 29, 2016, has subject to the approval of the Members of the Company by way of a special resolution and approval of statutory, regulatory or governmental authorities, as may be required under applicable laws, approved a buyback for an aggregate amount not exceeding Rs. 2,340 Millions (Rupees Two Thousand Three Hundred Forty Millions only) (hereinafter referred to as the "Maximum Buyback Size") and being within 25% of the total paid-up equity capital and free reserves of the Company as on March 31, 2016 (being the date of the last audited accounts of the Company), at a price not exceeding Rs. 2,200 (Rupees Two Thousand Two Hundred only) per Equity Share (hereinafter referred to "Maximum Buyback Price") from all existing shareholders of the Company on the record date to be determined by Board, on a proportionate basis through "Tender Offer" route in accordance with the provisions contained in the Securities and Exchange Board of India (Buy Back of Securities) Regulations, 1998 ("Buyback Regulations") and the Companies Act, 2013 and rules made thereunder (including any statutory modification(s) or re-enactment of the Companies Act, 2013 or Buy-back Regulations, for the time being in force). The Maximum Buyback Size, excludes transaction costs viz. brokerage, applicable taxes such as securities transaction tax, service tax, stamp duty etc. ("Transaction Costs").

Pursuant to Section 68 of the Companies Act, 2013 and other applicable legal provisions, it is necessary to obtain the consent of the Members holding equity shares of the Company by way of a special resolution for the proposed buyback of equity shares. Further, as per Section 110 of the Companies Act, 2013 read with Companies (Management and Administration) Rules, 2014, the consent of the members is required to be obtained for the buyback by means of a postal ballot. Accordingly, the Company is seeking your consent for the aforesaid proposal as contained in the resolution appended below.

The Board of Directors of the Company has appointed Ms. Savita Jyoti of M/s. Savita Jyoti & Associates, Practicing Company Secretaries as the Scrutinizer for conducting the Postal Ballot process and remote e-voting in a fair and transparent manner. Upon completion of the scrutiny of Forms and electronic responses, the Scrutinizer will submit her report to the Chairman of the Company. The results of the Postal Ballot along with the Scrutinizer's report will be announced and displayed on Friday, 14th day of October, 2016 at/before 6.00 p.m. at the Registered Office and Corporate Office of the Company and intimated to the Stock Exchanges, published in the newspapers and displayed on the Company's website viz. www.eclerx.com and Karvy's portal <https://evoting.karvy.com>.

In case of voting by use of physical Ballot Form, please read the instructions printed on the Form, record your assent (for) or dissent (against) therein by filling necessary details and affixing your signature at the designated place in the Form and return the same in original duly completed in the enclosed self-addressed, postage pre-paid envelope (if posted in India) so as to reach the Scrutinizer not later than the close of working hours i.e. 5.00 p.m. on Thursday, 13th day of October, 2016.

In compliance, inter-alia, with the provisions of the Companies Act, 2013, read with Companies (Management and Administration) Rules, 2014 including any amendments and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide an option of e-voting facility as an alternate mode of voting, to its Members who can cast their vote electronically by way of remote e-voting instead of physical submission of the Form. For this purpose, the Company has availed electronic voting platform of M/s. Karvy Computershare Private Limited ('Karvy') for facilitating e-voting. The detailed e-voting instructions have been elaborated under 'Notes' section.

The Members are requested to consider and, if thought fit, to pass the following resolution(s). The resolution(s), if approved will be taken as passed effectively on the last date of receipt of Postal Ballot Forms including e-voting.

## SPECIAL BUSINESS:

### 1) APPROVAL FOR BUYBACK OF EQUITY SHARES

To consider and, if thought fit, to pass, the following resolution as a SPECIAL RESOLUTION:

**“RESOLVED THAT** pursuant to the provisions of Sections 68, 69, 70 and all other applicable provisions of the Companies Act, 2013, as amended (the “Companies Act”), the Companies (Share Capital and Debentures) Rules, 2014 (the “Share Capital Rules”) to the extent applicable, and the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 1998, as amended (the “Buyback Regulations”), Article 61 of the Articles of Association of the Company and compliance of other applicable rules, regulations, guidelines and other statutory provisions for the time being in force, if any, and such other approvals, permissions and sanctions, as may be necessary and subject to such conditions and modifications as may be prescribed or imposed by the appropriate authorities while granting such approvals, permissions and sanctions, the consent of Members of the Company be and is hereby accorded for the Buy-back of fully paid-up equity shares of the face value of Rs. 10/- each (“Equity Shares”), at a price not exceeding Rs. 2,200/- (Rupees Two Thousand Two Hundred Only) (“Maximum Buyback Price”) per equity share payable in cash for a total consideration not exceeding Rs. 2,340 Millions (Rupees Two Thousand Three Hundred Forty Millions only) excluding transaction costs viz. brokerage, applicable taxes such as securities transaction tax, service tax, stamp duty, etc., (“Maximum Buyback Size”), which is within 25% of the total paid-up equity capital and free reserves as per the audited accounts of the Company for the financial year ended March 31, 2016, through the “Tender Offer” route as prescribed under the Buyback Regulations (the process being referred hereinafter as “Buyback”), from the equity shareholders / beneficial owners of the equity shares of the Company of face value of Rs. 10/- each as on the record date determined by the Board of Directors (hereinafter referred to as the “Board”, which term shall, unless repugnant to the context or meaning thereof, be deemed to include a duly authorised “Committee” or persons nominated by the Board to exercise its powers in relation to the Buyback thereof).

**RESOLVED FURTHER THAT** such Buyback may be made out of the Company’s free reserves and /or such other sources as may be permitted by law through “Tender Offer” route and as required by the Buyback Regulations and the Companies Act, the Company may buyback Equity Shares from all the existing Members holding Equity Shares of the Company on a proportionate basis, provided 15% (fifteen percent) of the number of Equity Shares which the Company proposes to buyback or number of Equity Shares entitled as per the shareholding of small shareholders, whichever is higher, shall be reserved for the small shareholders, as prescribed under Regulation 6 of the Buyback Regulations.

**RESOLVED FURTHER THAT** within the Maximum Buyback Price of Rs. 2,200/- per equity share, the Board is authorised to determine the specific price, number of shares and other related particulars at which the Buyback will be made at the time of Public Announcement for Buyback to the eligible shareholders.

**RESOLVED FURTHER THAT** at the Maximum Buyback Price of Rs. 2,200/- per equity share and for the Maximum Buyback Size not exceeding Rs. 2,340 Millions, the indicative number of Equity Shares that can be bought back would be 1,063,636 fully paid-up equity shares, representing 2.61% of the total issued and paid up equity capital of the Company as on March 31, 2016; and in the event the final Buyback price is lower than Rs. 2,200/- per equity share (Maximum Buyback Price), the indicative number of shares shall go up accordingly.

**RESOLVED FURTHER THAT** the Buyback, to the extent permissible under law and subject to all applicable legal provisions, be implemented using the “Mechanism for acquisition of shares through Stock Exchange” notified by SEBI vide circular CIR/ CFD/POLICYCELL/1/2015 dated April 13, 2015.

**RESOLVED FURTHER THAT** the Buyback from non-resident Members holding Equity Shares of the Company, Overseas Corporate Bodies (OCBs), Foreign Institutional Investors (FIIs) / Foreign Portfolio Investors (FPIs) and shareholders of foreign nationality, if any, etc. shall be subject to such approvals if, and to the extent necessary or required from the concerned authorities including approvals from the Reserve Bank of India under the Foreign Exchange Management Act, 1999 and the rules, regulations framed thereunder, if any.

**RESOLVED FURTHER THAT** nothing contained hereinabove shall confer any right on the part of any shareholder to offer, or any obligation on the part of the Company or the Board to Buy-back any shares and/or impair any power of the Company or the Board to terminate any process in relation to such Buy-back if so permissible by law.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board be and is hereby authorized to finalise the terms of the Buyback, including the price per Equity Share, record date, entitlement ratio, the amount to be utilised towards the Buyback, the number of Equity Shares to be bought back, the source and any other related matter(s), and the time frame therefor, within the statutory limits prescribed by the law and to do all such acts, deeds, matters and things, take necessary steps as the Board may in its absolute discretion deem necessary, desirable or expedient and to settle any question that may arise in this regard and incidental thereto including but not limited to appointment of Merchant Bankers, Brokers, Bankers, Solicitors, Registrars, Depository Participants and other intermediaries / agencies for the implementation of the Buyback, preparation, signing and filing of all necessary declarations, certificates and reports including from statutory auditors and other third parties as required under applicable law, and such other undertakings, agreements, papers, documents and correspondence, as may be required to be filed in connection with the Buyback with the Securities and Exchange Board of India, Reserve Bank of India, the Stock Exchanges, Registrar of Companies, Depositories and / or other regulators and statutory authorities as may be required from time to time and to initiate all necessary action for opening, operations, maintenance and closure of accounts (including but not limited to escrow account, special payment account, demat escrow account etc.), extinguishment of dematerialised shares and physical destruction of share certificates in respect of Equity Shares bought back by the Company as per the Buyback Regulations.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to accept and make any alteration(s), modification(s) to the terms and conditions as it may deem necessary, concerning any aspect of the Buyback, in accordance with the statutory requirements, as well as to give such directions, delegation of authority hereunder, as may be necessary or desirable, and to settle any questions, difficulties or doubts that may arise and generally, to do all acts, deeds, matters and things as it may, in absolute discretion deem necessary, expedient, usual or proper in relation to or in connection with or for matters consequential to the Buyback, without being required to seek any further consent or approval of the members or otherwise to the end and intent that the Members shall be deemed to have given their approval expressly by the authority of this resolution.”

By order of the Board of Directors  
**For eClerx Services Limited**

**Gaurav Tongia**  
Company Secretary

Date: August 29, 2016

**Registered Office:**

Sonawala Building, 1st Floor,  
29 Bank Street, Fort, Mumbai – 400 023  
CIN: L72200MH2000PLC125319

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013**

**Item No. 1**

With an objective of rewarding Members holding Equity Shares of the Company, through return of surplus cash, the Board at its meeting held on August 29, 2016 approved the proposal of recommending buyback of Equity Shares as contained in the resolution(s) in the Notice.

In accordance with applicable provisions of the Companies Act, Share Capital Rules and Buyback Regulations, the Explanatory Statement contains relevant and material information to enable the Members holding Equity Shares of the Company to consider and approve the Special Resolution on the Buyback of the Company's Equity Shares.

Requisite details relating to the Buyback are given below:

**(a) Necessity for the Buyback**

- i. The Buyback will help the Company to distribute surplus cash to its Members holding Equity Shares broadly in proportion to their shareholding, thereby, enhancing the overall return to Members;
- ii. The Buyback, which is being implemented through the Tender Offer route as prescribed under the Buyback Regulations, would involve allocation of 15% of the outlay to small shareholders. The Company believes that this reservation of 15% for small shareholders would benefit a large number of public shareholders, who would get classified as 'small shareholder';
- iii. The Buyback would help in improving return on equity, by reduction in the equity base, thereby leading to long term increase in shareholders' value;
- iv. The Buyback gives an option to the Members holding Equity Shares of the Company, who can choose to participate and get cash in lieu of Equity Shares to be accepted under the Buyback Offer or they may choose to not participate and enjoy the likely resultant increase in their percentage shareholding, post the Buyback Offer, without additional investment.

**(b) Maximum amount required under the Buyback, its percentage of the total paid up capital and free reserves and sources of funds from which the Buyback would be financed**

The maximum amount required under the Buyback will not exceed Rs. 2,340 Millions (which is within 25% of the total paid-up equity capital and free reserves as per the audited accounts of the Company for the financial year ended March 31, 2016) excluding transaction costs viz. brokerage, applicable taxes such as securities transaction tax, service tax, stamp duty, etc.

Buyback may be made out of the Company's securities premium account, free reserves and /or such other sources as may be permitted by the Buyback Regulations, the Companies Act and other applicable laws. The Company shall transfer a sum equal to the nominal value of the Equity Shares proposed to be bought back in the Buyback to the capital redemption reserve account and the details of such transfer shall be disclosed in its subsequent audited Balance Sheet and Annual Report(s).

**(c) Maximum price at which the shares are proposed to be bought back and the basis of arriving at the Buyback price**

The Equity Shares are proposed to be bought back at a price not exceeding Rs. 2,200/- (Rupees Two Thousand Two Hundred Only) per Equity Share. The Maximum Buyback Offer Price has been arrived at after considering various factors,



including the average closing prices of the Equity Shares of the Company on BSE Limited ('BSE') and National Stock Exchange of India Limited ('NSE') (together referred to as the 'Stock Exchanges') where the Equity Shares are listed, the net worth of the Company and the likely impact of the Buyback on the earnings per Equity Share. However, the Board is authorised to determine the specific price, number of shares and other related particulars at which the Buyback will be made at the time of Public Announcement for Buyback to the eligible shareholders.

The Maximum Buyback Offer price of Rs. 2,200/- (Rupees Two Thousand Two Hundred only) per equity share represents a premium of about 45.72% and about 46.82% over the volume weighted average price of the Equity Shares on BSE and on NSE respectively for three (3) months preceding the date of intimation to the Stock Exchanges for the Board Meeting to consider the proposal of the Buyback and about 40.73% and about 38.06% over the volume weighted average price of the Equity Shares on BSE and on NSE respectively for two (2) weeks preceding the date of intimation to the Stock Exchanges for the Board Meeting to consider the proposal of the Buyback. As on August 29, 2016, it being the date of the Board meeting, the Maximum Buyback Offer Price of Rs 2,200/- per Equity Share was at a premium of about 34.15%, 35.53% and 34.89% for the Opening Price, Closing Price and Volume Weighted Average Price, respectively, on NSE and at a premium of about 33.41%, 34.74% and 34.27% for the Opening Price, Closing Price and Volume Weighted Average Price, respectively, on BSE.

**(d) Particulars of previous Buyback of the Company**

| Date of Board Meeting approving buyback | Maximum Buyback Price announced | Buyback Period                | Total Quantum earmarked for Buyback (Rs.) | Total number of shares intended to be bought back  | Average closing share price during buyback period (appx) NSE | Total Number of shares actually bought back | Percentage of shares bought as against what was intended<br>7 / 5 = 8 |
|---|---------------------------------|-------------------------------|---|--|--|---|---|
| (1)                                     | (2)                             | (3)                           | (4)                                       | (5)  | (6)  | (7)   | (8)   |
| Aug 8, 2013                             | 825/-                           | Aug 27, 2013-<br>Feb 26, 2014 | 405 Millions                              | 6,00,000<br><br>(maximum offer shares)<br><br>However, at the given Buyback price and outlay proposed, the number of shares worked out as about 490,909 shares | 1046.40  | 37,623                                      | 6.27%   |

It is believed that the previous buyback could not achieve the intended purpose as the average share price during the buyback period was significantly higher than the buyback price ascertained and announced.

**(e) Maximum Number of shares that the Company proposes to Buyback and the time limit for completing the Buyback**

While the Board of the Company (including a duly authorised "Committee" or persons nominated by the Board to exercise its powers in relation to the Buyback thereof) shall decide the final Buyback price, but at the Maximum Buyback Price of Rs. 2,200/- per equity share and for the Maximum Buyback Size not exceeding Rs. 2,340 Millions, the indicative maximum number of Equity Shares that can be bought back would be 1,063,636 fully paid-up Equity Shares, representing 2.61% of the total issued and paid up equity capital of the Company. In case the final Buyback price is lower than Rs. 2,200/- per equity share (Maximum Buyback Price), the indicative maximum number of shares will also go up accordingly.

The Buyback is proposed to be completed within 12 (twelve) months of the date of Special Resolution approving the proposed Buyback.

**(f) Method to be adopted for the Buyback**

The Buyback shall be on a proportionate basis from all the Members holding Equity Shares of the Company through the "Tender Offer" route, as prescribed under the Buyback Regulations. The Buyback will be implemented in accordance with the Companies Act and the Share Capital Rules to the extent, applicable and on such terms and conditions as may be deemed fit by the Company.

As required under the Buyback Regulations, the Company will announce a Record Date for determining the names of the Members holding Equity Shares of the Company who will be eligible to participate in the Buyback. In due course, each shareholder, as on the Record Date, will receive a Letter of Offer along with a Tender / Offer Form indicating the entitlement of the shareholder for participating in the Buyback.

The Equity Shares to be bought back as a part of the buyback is divided in two categories:

- (a) Reserved category for small shareholders; and
- (b) General category for all other shareholders.

As defined in the Buyback Regulations, a 'small shareholder' is a shareholder who holds Equity Shares of the Company having market value, on the basis of closing price of shares, on the recognised stock exchange in which highest trading volume in respect of such Equity Shares as on Record Date, of not more than Rs. 2,00,000/- (Rupees Two Lakhs Only).

In accordance with Regulation 6 of the Buyback Regulations, 15% of the number of Equity Shares which the Company proposes to buyback or number of Equity Shares entitled as per the shareholding of small shareholders, whichever is higher, shall be reserved for the small shareholders as part of this Buyback. The Company believes that this reservation of 15% for small shareholders would benefit a large number of public shareholders, who would get classified as 'small shareholder'.

Based on the holding on the Record Date, the Company will determine the entitlement of each shareholder to tender their shares in the Buyback. This entitlement for each shareholder will be calculated based on the number of Equity Shares held by the respective shareholder as on the Record Date and the ratio of Buyback applicable in the category to which such shareholder belongs.

Shareholders' participation in Buyback will be voluntary. Members holding Equity Shares of the Company can choose to participate and get cash in lieu of shares to be accepted under the Buyback or they may choose to not participate and enjoy the likely resultant increase in their percentage shareholding, post Buyback, without additional investment. Members holding Equity Shares of the Company may also offer/accept a part of their entitlement. Members also have the option of tendering additional shares (over and above their entitlement) and participate in the shortfall created due to non-participation of some other shareholders, if any.

The maximum tender under the Buyback by any shareholder cannot exceed the number of Equity Shares held by the shareholder as on the Record Date. The Equity Shares tendered as per the entitlement by Members holding Equity Shares of the Company as well as additional shares tendered, if any, will be accepted as per the procedure laid down in Buyback Regulations. The settlement of the tenders under the Buyback will be done using the "Mechanism for acquisition of shares through Stock Exchange" notified by SEBI vide circular CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015 and other relevant rules and regulations.

Subject to shareholders' approval hereunder, detailed instructions for participation in the Buyback (tender of Equity Shares in the Buyback) as well as the relevant time table will be included in the Letter of Offer which will be sent in due course to the Members holding Equity Shares of the Company as on the Record Date.

The Buyback from non-resident members, Overseas Corporate Bodies (OCBs) and Foreign Institutional Investors (FIIs), and members of foreign nationality, if any, etc. shall be subject to such approvals as may be required including approvals from the Reserve Bank of India under the Foreign Exchange Management Act, 1999 and the rules, regulations framed thereunder, if any.

**(g) Compliance with the Companies Act, 2013**

The total paid-up equity capital and free reserves as at March 31, 2016 is Rs. 9,380.17 Millions. Under the provisions of the Companies Act, the funds deployed for the Buyback cannot exceed 25% of the total paid-up equity capital and free reserves of the Company i.e. Rs. 2,345.04 Millions. The Maximum Buyback Size i.e. Rs. 2,340 Millions (Rupees Two Thousand Three Hundred Forty Millions Only) is within the limit of 25% of the Company's total paid-up equity capital and free reserves as per the audited Balance Sheet as at March 31, 2016.

Further, under the Companies Act, the number of Equity Shares that can be bought back in any financial year cannot exceed 25% of the total paid-up equity capital of the Company in that financial year. Accordingly, the maximum number of Equity Shares that can be bought back in the current financial year is 10,197,171 Equity Shares. At the Maximum Buyback price and Maximum Buyback size, approximately 1,063,636 fully paid-up Equity Shares, representing 2.61% of the total issued and paid up equity capital of the Company as on March 31, 2016, are proposed to be bought back. In case the final Buyback price is lower than Rs. 2,200/- per equity share (Maximum Buyback Price), the indicative number of shares shall go up accordingly. However, such increased number, if any, will be within the limit of 25% of the total paid-up equity capital of the Company for the financial year ended March 31, 2016.



**(h) No defaults**

The Company confirms that there are no defaults subsisting in the repayment of deposits, interest payment thereon, redemption of debentures or interest payment thereon or redemption of preference shares or payment of dividend due to any shareholder, or repayment of any term loans or interest payable thereon to any financial institution or banking company.

**(i) Aggregate shareholding of the Promoters of the Company as on the date of Notice**

Shareholding of the Promoters and Promoter Group of the Company

| Sr. No. | Name               | Category       | No. of Equity Shares held | % Holding |
|---------|--------------------|----------------|---------------------------|-----------|
| 1.      | Mr. PD Mundhra     | Promoter       | 10,223,816                | 25.01     |
| 2.      | Mr. Anjan Malik    | Promoter       | 10,229,666                | 25.02     |
| 3.      | Mr. V K Mundhra    | Promoter Group | 43,049                    | 0.11      |
| 4.      | Ms. Shweta Mundhra | Promoter Group | 300                       | 0.00      |
| 5.      | Ms. Supriya Modi   | Promoter Group | 18,749                    | 0.05      |
| 6.      | Mr. Pawan Malik    | Promoter Group | 27,278                    | 0.07      |

Shareholding of Directors and Key Managerial Personnel of the Company:

| Sr. No. | Name                | Category                            | No. of Equity Shares held | % Holding |
|---------|---------------------|-------------------------------------|---------------------------|-----------|
| 1.      | Mr. PD Mundhra      | Executive Director                  | 10,223,816                | 25.01     |
| 2.      | Mr. Anjan Malik     | Non-Executive Director              | 10,229,666                | 25.02     |
| 3.      | Mr. V K Mundhra     | Chairman and Non-Executive Director | 43,049                    | 0.11      |
| 4.      | Mr. Biren Gabhawala | Non-Executive Independent Director  | 6,580                     | 0.02      |
| 5.      | Mr. Anish Ghoshal   | Non-Executive Independent Director  | 2                         | 0.00      |
| 6.      | Mr. Vikram Limaye   | Non-Executive Independent Director  | Nil                       | Nil       |
| 7.      | Mr. Alok Goyal      | Non-Executive Independent Director  | 276                       | 0.00      |
| 8.      | Mr. Pradeep Kapoor  | Non-Executive Independent Director  | 15,040                    | 0.04      |
| 9.      | Ms. Deepa Kapoor    | Non-Executive Independent Director  | Nil                       | Nil       |
| 10.     | Mr. Rohitash Gupta  | Chief Financial Officer             | 60,000                    | 0.15      |
| 11.     | Mr. Gaurav Tongia   | Company Secretary                   | 549                       | 0.00      |

**(j) Aggregate number of equity shares purchased or sold as well as minimum and maximum price at which such purchases and sales were made along with relevant dates by Promoter and Promoter Group for a period of six months preceding the date of the Board Meeting at which the Buyback was approved till the date of this Notice**

Except for the transaction(s) disclosed below, there were no shares purchased or sold or transferred by Promoters and Promoter group of the Company, during the period of six (6) months preceding the date of the Board Meeting at which the proposal for Buyback was approved and from the date of the Board Meeting till the date of this Notice:

| Name            | Aggregate number of equity shares purchased/ sold | Nature of Transaction | Maximum Price (Rs.) | Date of Maximum Price | Minimum Price (Rs.) | Date of Minimum Price |
|-----------------|---|-----------------------|---------------------|-----------------------|---------------------|-----------------------|
| Mr. Pawan Malik | 5,299   | Market Sale           | 1450                | 30/06/2016            | 1450                | 30/06/2016            |

**(k) Intention of the Promoters and Promoter group of the Company to tender equity shares for Buyback indicating the number of shares, details of acquisition with dates and price**

In terms of the Buyback Regulations, under the Tender Offer route, the promoters and promoter group of the Company have the option to participate in the Buyback. The Promoters and certain persons of Promoter group of the Company, vide their letter dated August 29, 2016, have expressed their intention to tender their Equity Shares in the Buyback.

The promoters and promoter group mentioned below hereby intend to offer at least such number of shares which is equal to their respective pro rata entitlement under the Buyback. In addition, they may offer additional shares in the

Buyback as determined subsequently (up to the maximum extent available for tendering by them, in accordance with the Buyback Regulations).

Details of the date and price of acquisition of the Equity Shares held by Promoters and Promoter Group, who are participating in the Buyback are given below:

**1. Mr. PD Mundhra**

| <b>Date of Acquisition/<br/>Disposal</b> | <b>No. of Shares</b> | <b>Nature of<br/>Transaction</b>                 | <b>Nature of<br/>Consideration</b> | <b>Consideration<br/>(in Rs.)</b> |
|--|----------------------|--|------------------------------------|-----------------------------------|
| 24/03/2000                               | 10                   | Subscription to memorandum                       | Cash                               | 100.00                            |
| 30/05/2000                               | 4,980                | Allotment  | Cash                               | 49,800.00                         |
| 29/07/2005                               | 154,690              | Bonus  | Nil                                | Nil                               |
| 16/09/2005                               | 244,510              | Bonus  | Nil                                | Nil                               |
| 20/06/2007                               | (625)                | Gift   | Nil                                | Nil                               |
| 20/06/2007                               | (625)                | Gift   | Nil                                | Nil                               |
| 20/06/2007                               | (625)                | Gift   | Nil                                | Nil                               |
| 20/06/2007                               | (10)                 | Gift   | Nil                                | Nil                               |
| 31/08/2007                               | 5,632,270            | Bonus  | Nil                                | Nil                               |
| 20/12/2007                               | (356,000)            | Offer for sale at Intial Public<br>Offer ('IPO') | Cash                               | 112,140,000.00                    |
| 28/07/2010                               | 2,839,287            | Bonus  | Nil                                | Nil                               |
| 03/06/2011                               | (600,000)            | Sale   | Cash                               | 462,294,165.57                    |
| 05/11/2015                               | (250,000)            | Sale   | Cash                               | 435,832,589.98                    |
| 21/12/2015                               | 2,555,954            | Bonus  | Nil                                | Nil                               |
| <b>Total Shareholding</b>                | <b>10,223,816</b>    |  |                                    |                                   |

**2. Mr. V K Mundhra**

| <b>Date of Acquisition/<br/>Disposal</b> | <b>No. of Shares</b> | <b>Nature of<br/>Transaction</b> | <b>Nature of<br/>Consideration</b> | <b>Consideration<br/>(in Rs.)</b> |
|--|----------------------|----------------------------------|------------------------------------|-----------------------------------|
| 24/03/2000                               | 10                   | Subscription to memorandum       | Cash                               | 100.00                            |
| 29/07/2005                               | 310                  | Bonus                            | Nil                                | Nil                               |
| 16/09/2005                               | 490                  | Bonus                            | Nil                                | Nil                               |
| 20/06/2007                               | 625                  | Gift                             | Nil                                | Nil                               |
| 31/08/2007                               | 20,090               | Bonus                            | Nil                                | Nil                               |
| 28/07/2010                               | 10,762               | Bonus                            | Nil                                | Nil                               |
| 21/12/2015                               | 10,762               | Bonus                            | Nil                                | Nil                               |
| <b>Total Shareholding</b>                | <b>43,049</b>        |                                  |                                    |                                   |

**Note:**

With reference to the issue of bonus shares in December, 2015, the fractional shares viz 4,384 Equity Shares so generated were consolidated and allotted to Mr. V K Mundhra who held the same as trustee(s) for the members entitled thereto. The said Equity Shares were then sold at the prevailing market rate and the Company paid net sale proceeds thereof, for distribution to Members in proportion to their fractional entitlements.



**3. Mr. Anjan Malik**

| <b>Date of Acquisition/ Disposal</b> | <b>No. of Shares</b> | <b>Nature of Transaction</b> | <b>Nature of Consideration</b> | <b>Consideration (in Rs.)</b> |
|--------------------------------------|----------------------|------------------------------|--------------------------------|-------------------------------|
| 30/05/2000                           | 5,000                | Allotment                    | Cash                           | 50,000.00                     |
| 29/07/2005                           | 155,000              | Bonus                        | Nil                            | Nil                           |
| 16/09/2005                           | 245,000              | Bonus                        | Nil                            | Nil                           |
| 11/08/2007                           | (1,250)              | Gift                         | Nil                            | Nil                           |
| 11/08/2007                           | (625)                | Gift                         | Nil                            | Nil                           |
| 11/08/2007                           | (625)                | Gift                         | Nil                            | Nil                           |
| 31/08/2007                           | 5,635,000            | Bonus                        | Nil                            | Nil                           |
| 20/12/2007                           | (356,000)            | Offer for sale at IPO        | Cash                           | 112,140,000.00                |
| 28/07/2010                           | 2,840,750            | Bonus                        | Nil                            | Nil                           |
| 03/06/2011                           | (600,000)            | Sale                         | Cash                           | 462,242,653.10                |
| 05/11/2015                           | (250,000)            | Sale                         | Cash                           | 435,912,128.22                |
| 21/12/2015                           | 2,557,416            | Bonus                        | Nil                            | Nil                           |
| <b>Total Shareholding</b>            | <b>10,229,666</b>    |                              |                                |                               |

**4. Ms. Supriya Modi**

| <b>Date of Acquisition/ Disposal</b> | <b>No. of Shares</b> | <b>Nature of Transaction</b> | <b>Nature of Consideration</b> | <b>Consideration (in Rs.)</b> |
|--------------------------------------|----------------------|------------------------------|--------------------------------|-------------------------------|
| 20/06/2007                           | 625                  | Gift                         | Nil                            | Nil                           |
| 31/08/2007                           | 8,750                | Bonus                        | Nil                            | Nil                           |
| 28/07/2010                           | 4,687                | Bonus                        | Nil                            | Nil                           |
| 21/12/2015                           | 4,687                | Bonus                        | Nil                            | Nil                           |
| <b>Total Shareholding</b>            | <b>18,749</b>        |                              |                                |                               |

**(I) Confirmation that the Board of Directors have made full enquiry into the affairs and prospects of the Company and that they have formed the opinion to the effect that the Company, after Buyback will continue to be able to meet its liabilities and will not be rendered insolvent**

The Board of Directors of the Company has confirmed that it has made a full enquiry into the affairs and prospects of the Company and has formed the opinion:

- i. That immediately following the date of the Board Meeting held on August 29, 2016, and the date on which the results of the Postal Ballot will be declared, there will be no grounds on which the Company can be found unable to pay its debts;
- ii. That as regards the Company's prospects for the year immediately following the date of the Board Meeting held on August 29, 2016 as well as the year immediately following the date on which the results of the Postal Ballot will be declared, approving the Buyback and having regards to the Board's intentions with respect to the management of the Company's business during that year and to the amount and character of the financial resources, which will, in the Board's view, be available to the Company during that year, the Company will be able to meet its liabilities as and when they fall due and will not be rendered insolvent within a period of one year from the date of the Board Meeting approving the Buyback or within a period of one year from the date on which the results of the Postal Ballot will be declared, as the case may be;
- iii. In forming its opinion aforesaid, the Board has taken into account the liabilities (including prospective and contingent liabilities) as if the Company were being wound up under the provisions of the Companies Act, 2013.

**(m) Report addressed to the Board of Directors by the Company's Auditors on the permissible capital payment and the opinion formed by Directors regarding insolvency**

The text of the Report dated August 29, 2016 received from M/s. S. R. Batliboi & Associates LLP, Chartered Accountants, the Statutory Auditors of the Company, addressed to the Board of Directors of the Company is reproduced below:

Quote

To,  
The Board of Directors  
eClerx Services Limited  
1st Floor, Sonawala Building  
29 Bank Street, Fort  
Mumbai - 400 023

Dear Sirs,

**Subject: Report in terms of Clause (xi) of Part A of schedule II to the Securities and Exchange Board of India (buy back of securities) Regulations, 1998, as amended.**

1. In connection with proposed buyback of equity shares by eClerx Services Limited ("the Company") in pursuance of the provisions of Section 68, 69 and 70 of the Companies Act, 2013 ("the Act") and the Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 as amended ("the Buy Back Regulations") and based on the information and explanations and representations given to us which were to the best of our knowledge and belief necessary for this purpose, we report that:

- a. We have inquired into the states of affairs of the Company in relation to the Audited standalone financial statements as at March 31, 2016;
- b. The amount of permissible capital payment for the Buy Back of equity shares (including premium), as computed in the table below, has been properly determined in our view in accordance with Section 68 (2) of the Act and Regulation 4 (1) of the Buy Back Regulations. The amounts of share capital and free reserves have been extracted from the audited standalone financial statements of the Company for the year ended March 31, 2016.

| <b>Particulars as on March 31, 2016</b>                                       |       |          | <b>Amount<br/>(Rs. in million)</b> |
|---|-------|----------|------------------------------------|
| Paid up equity share capital  | A     |          | 407.89                             |
| <u>Free reserves:</u>   |       |          |                                    |
| Surplus in the statement of profit and loss                                   |       | 7,061.63 |                                    |
| General reserve   |       | 983.17   |                                    |
| Securities premium  |       | 927.48   |                                    |
| Total free reserves   | B     |          | 8,972.28                           |
| Total paid up capital and free reserves                                       | (A+B) |          | 9,380.17                           |
| Permissible capital payment<br>(25% of the paid up capital and free reserves) |       |          | 2,345.04                           |

- c. The Board of Directors of the Company, in their meeting held on August 29, 2016 have formed their opinion, as specified in clause (x) of Part A of Schedule II of the Buy Back Regulations, on reasonable grounds and that the Company will not, having regards to its state of affairs, be rendered insolvent within a period of one year from that date.
2. We are not aware of anything to indicate that the opinion expressed by the Directors in the declaration as to any of the matters mentioned in the declaration is unreasonable in the circumstances as at the date of declaration,
  3. Compliance with the provisions of the Act and the Buy Back Regulations is the responsibility of the Company's management. Our responsibility is to perform procedures to verify the factual accuracy of the above mentioned reporting under paragraphs 1 a. to c.



4. We have performed our procedures, in accordance with the Guidance Note on Audit Reports and Certificates for Special Purposes issued by the Institute of Chartered Accountants of India. We have not performed an audit, the objective of which would be the expression of an opinion on the financial statements, specified elements, accounts or items thereof, for the purpose of this report. Accordingly, we do not express such opinion.
5. This report has been issued solely in connection with the proposed Buy Back of equity shares by the Company and should not be used, referred or distributed for any other purpose without our prior written consent.
6. We have no responsibility to update this certificate for events or circumstances occurring after the date of this certificate.

**For S.R. BATLIBOI & ASSOCIATES LLP**

Chartered Accountants

ICAI Firm registration number: 101049W/E300004

per **Amit Majmudar**

Partner

Membership No.: 36656

Place: Mumbai

Date: August 29, 2016

Unquote

**(n) As per the provisions of the Buyback Regulations and the Companies Act:**

- i. The Company shall not issue any equity shares or other securities (including by way of bonus) till the date of closure of the Buyback;
- ii. The Company shall not raise further capital for a period of one year from the closure of the Buyback, except in discharge of its subsisting obligations;
- iii. The special resolution approving the Buyback will be valid for a maximum period of one year from the date of passing the said special resolution (or such extended period as may be permitted under the Companies Act or the Buyback Regulations or by the appropriate authorities). The Schedule of Activities for the Buyback shall be decided by the Board of Directors within the above time limits;
- iv. The equity shares bought back by the Company will be compulsorily cancelled and will not be held for re-issuance;
- v. The Company shall not withdraw Buyback after the public announcement of the offer to Buyback is made;
- vi. The Company shall not Buyback locked-in equity shares and non-transferable equity shares till the pendency of the lock-in or till the equity shares become transferable; and
- vii. The Company confirms that as required under Section 68(2)(d) of the Companies Act, 2013, the debt equity ratio of aggregate of secured and unsecured debts owed by the Company shall not be more than twice the equity share capital and free reserves after the Buyback.

For any clarifications related to the Buyback process, the shareholders may contact any one of the following:

- 1) Company: eClerx Services Limited

Contact Person: Mr. Gaurav Tongia, Company Secretary & Compliance Officer

Tel: +91-22-6614 8301; Fax: +91-22-6614 8655; Email: investor@eclerx.com

- 2) Motilal Oswal Investment Advisors Private Limited (Manager to the Buyback):

Contact Person: Mr. Subrat Panda, Tel : +91 22 3980 4391; Fax : +91 22 3980 4315;

Email: eclerx.buyback@motilaloswal.com

A copy of the Notice is also available on the website of the Company, at [www.eclerx.com](http://www.eclerx.com), website of M/s. Karvy Computer Share Private Limited at [www.karvy.com](http://www.karvy.com), website of the National Stock Exchange of India Limited, at [www.nseindia.com](http://www.nseindia.com) and BSE Limited, at [www.bseindia.com](http://www.bseindia.com).

In the opinion of the Board, the proposal for Buyback is in the interest of the Company and its Members holding Equity Shares of the Company. The Directors, therefore, recommend passing of the Special Resolution as set out in the accompanying Notice.

None of the Directors or any key managerial personnel of the Company including their relatives are, in anyway, concerned or interested, financially or otherwise, in passing of the proposed resolution, save and except to the extent of their shareholding in the Company, if any.

By order of the Board of Directors  
**For eClerx Services Limited**

**Gaurav Tongia**  
Company Secretary

Date: August 29, 2016

**Registered Office:**

Sonawala Building, 1st Floor,  
29 Bank Street, Fort, Mumbai – 400 023  
CIN: L72200MH2000PLC125319