

eClerx

eClerx Services Limited

CIN: L72200MH2000PLC125319

Regd Office: Sonawala Building,

1st Floor, 29 Bank Street, Fort,

Mumbai – 400 023, India.

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

Email id : investor@eclerx.com | Website : www.eclerx.com

January 24, 2018

1. Securities and Exchange Board of India

Corporation Finance Department
Division of Corporate Restructuring
Plot No.C4-A,'G' Block,
Bandra Kurla Complex,
Bandra (East), Mumbai 400051

2. National Stock Exchange of India Limited

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

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

3. BSE Limited

Department of Corporate Services,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai- 400 023.

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

Dear Sirs,

Sub: Buyback of fully paid up equity shares of the face value of Rs. 10/- (Rupees Ten Only) each through a tender offer route by eClerx Services Limited (the "Company").

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

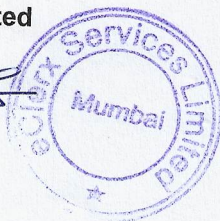
With respect to the captioned Buyback offer, in terms of Regulation 5 (2) of the SEBI (Buy back of Securities) Regulations, 1998, as amended ("Buyback Regulations"), we hereby enclose a certified true copy of the Shareholders Resolution passed by the shareholders of the Company through the Postal ballot / e-Voting, the results of which were declared on January 23, 2018.

It is requested to take note of the same and acknowledge receipt of this intimation.

Thanking you,

Yours faithfully
For **eClerx Services Limited**


Rohitash Gupta
Chief Financial Officer



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CERTIFIED TRUE COPY OF THE SPECIAL RESOLUTION PASSED THROUGH POSTAL BALLOT BY THE MEMBERS OF ECLERX SERVICES LIMITED ON JANUARY 22, 2018

Approval of Buyback of Equity shares

“RESOLVED THAT pursuant to the provisions of Sections 68, 69 and 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 No. 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 Buyback of fully paid-up equity shares of the face value of Rs. 10/- each (“Equity Shares”), at a price not exceeding Rs. 2,000/- (Rupees Two Thousand Only) (“Maximum Buyback Price”) per equity share payable in cash for a total consideration not exceeding Rs. 2,580 Millions (Rupees Two Thousand Five Hundred and Eighty Millions only) excluding transaction costs viz. brokerage, applicable taxes such as securities transaction tax, GST, 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, 2017, 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 applicable 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. 2,000/- 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.



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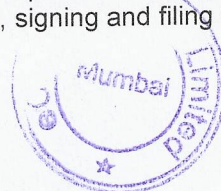
RESOLVED FURTHER THAT at the Maximum Buyback Price of Rs. 2,000/- per equity share and for the Maximum Buyback Size not exceeding Rs. 2,580 Millions, the indicative number of Equity Shares that can be bought back would be 1,290,000 fully paid-up Equity Shares, representing 3.24% of the total issued and paid up equity capital of the Company as on March 31, 2017; and in the event the final Buyback price is lower than Rs. 2,000/- per equity share (Maximum Buyback Price), the indicative number of shares shall go up accordingly.

RESOLVED FURTHER THAT the Buyback, to the extent permissible 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 read with circular CFD/DCR2/CIR/P/2016/131 dated December 9, 2016, BSE notice no. 20170202-34 dated February 2, 2017 including any amendments or statutory modifications for the time being in force.

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 Foreign Exchange Management Act, 1999 and rules and regulations framed thereunder, if any, Income Tax Act, 1961 and rules and regulations framed thereunder, the Depository Receipts Scheme, 2014, as applicable, and also subject to such approvals, if and to the extent necessary or required from concerned authorities including, but not limited to, approvals from the Reserve Bank of India ("RBI") under Foreign Exchange Management Act, 1999 and rules and 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 Buyback any shares and/or impair any power of the Company or the Board to terminate any process in relation to such Buyback if so permissible by law.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the power(s) conferred hereinabove as it may in its absolute discretion deem fit, to any Director(s) / Officer(s) / Authorised Representative(s) / Committee ("Share Buyback Committee") of the Company in order to give effect to the aforesaid resolutions, including but not limited 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 applicable 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,



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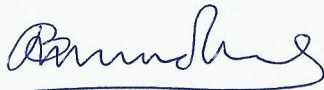
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certificates and reports including from statutory auditors and other third parties as required under applicable law, and such other undertakings, agreements, papers, documents and correspondence, as may be required to be filed in connection with the 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.”

//Certified True Copy//

For eClerx Services Limited



PD Mundhra
Executive Director

