

eClerx

eClerx Services Limited

Corporate Identification Number (CIN): L72200MH2000PLC125319

Registered Office and Correspondence Address: Sonawala Building, 1st Floor, 29 Bank Street,
Fort, Mumbai - 400 023, Maharashtra, India; Phone No.: +91 22 6614 8301, Fax No.: +91 22 6614 8655

Contact Person: Mr. Pratik Bhanushali, VP- Legal & Company Secretary; Email Id: investor@eclerx.com, Website: www.eclerx.com

ADDENDUM TO PUBLIC ANNOUNCEMENT DATED DECEMBER 5, 2025 PUBLISHED ON DECEMBER 6, 2025 FOR THE ATTENTION OF THE EQUITY SHAREHOLDERS/ BENEFICIAL OWNERS OF THE EQUITY SHARES OF ECLERX SERVICES LIMITED FOR THE BUY BACK OF EQUITY SHARES THROUGH TENDER OFFER ROUTE USING STOCK EXCHANGE MECHANISM AS PRESCRIBED UNDER THE SECURITIES AND EXCHANGE BOARD OF INDIA (BUY-BACK OF SECURITIES) REGULATIONS, 2018, AS AMENDED (THE “SEBI BUY BACK REGULATIONS”)

1.

The Board of Directors [“(Board”)], which term shall be deemed to include any committee of the Board and/or officials, which the Board may constitute/authorise to exercise its powers (the “Buy Back Committee”)] of eClerx Services Limited (“Company”), at its meeting held on October 24, 2025 (“Board Meeting”) has, in accordance with Article 61 of the Articles of Association of the Company and the provisions of Sections 68, 69, 70, 110, 179 and all other applicable provisions of the Companies Act, 2013, as amended (“Act”) read with the Companies (Share Capital and Debentures) Rules, 2014, the Companies (Management and Administration) Rules, 2014, the Companies (Meetings of Board and its Powers) Rules, 2014, to the extent applicable and other relevant Rules made thereunder, each as amended from time to time and the provisions of the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018, as amended (“SEBI Buy Back Regulations”), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, (“SEBI Listing Regulations”) and subject to approvals of statutory, regulatory or governmental authorities, institutions or bodies as may be required under applicable laws, approved the proposal of Buy Back of not exceeding 666,666 (Six Hundred Sixty Six Thousand Six Hundred Sixty Six) fully paid up equity shares having a face value of ₹ 10/- (Rupees Ten only) each (“Equity Shares”), representing 1.40% of the total number of Equity Shares in the total paid-up Equity Share capital of the Company, as on March 31, 2025, at a buy back price of ₹ 4,500/- (Rupees Four Thousand Five Hundred only) per fully paid-up Equity Share payable in cash (“Buy Back Price”) for an amount not exceeding ₹ 3,000 Millions (Rupees Three Thousand Millions only), excluding any expenses incurred or to be incurred for the Buy Back viz. brokerage costs, fees, turnover charges, taxes such as securities transaction tax and goods and services tax (if any), stamp duty, advisors fees, filing fees, public announcement expenses, printing and dispatch expenses, if any, and other incidental and related expenses and charges etc. (“Transaction Costs”) (such amount hereinafter referred to as the “Buy Back Size”), representing 21.08% and 13.80% of the aggregate of the total paid-up equity share capital and free reserves of the Company based on latest audited standalone and consolidated audited financial statements of the Company, respectively as on March 31, 2025, from the shareholders/beneficial owners of the Equity Shares of the Company as on record date i.e. December 17, 2025, as decided by the Buy Back Committee (“Eligible Shareholders”), through tender offer route, on a proportionate basis as prescribed under the SEBI Buy Back Regulations.
2.

In terms of Regulation 5(via) of the SEBI Buy Back Regulations, in case of the buy-back through the tender offer, the Board can till one-working day prior to the Record Date, increase the Buy Back Price and decrease the number of securities proposed to be bought back, such that there is no change in the Buy Back Size.
3.

In connection with the Buy Back, in accordance with the SEBI Buy Back Regulations, a public announcement dated December 5, 2025 (the “**Public Announcement**”) was published on December 6, 2025 in all editions of Business Standard, an English national daily, and Business Standard, a Hindi national daily, and Mumbai edition of Navshakti, a regional language daily. In the Public Announcement, the Buy Back Price was identified as ₹ 4,500/- (Rupees Four Thousand Five Hundred only) per Equity Share and the number of Equity Shares proposed to be bought back was not exceeding 666,666 (Six Hundred Sixty Six Thousand Six Hundred Sixty Six) Equity Shares.
4.

Pursuant to Regulation 5(via) of the SEBI Buy Back Regulations and the resolution passed by the Buy Back Committee on December 16, 2025:

(i)

The Buy Back Price has been increased from ₹ 4,500/- (Rupees Four Thousand Five Hundred only) per Equity Share to ₹ 4,800/- (Rupees Four Thousand Eight Hundred Only) per Equity Share; and

(ii)

The maximum number of Equity Shares proposed to be bought back by the Company has been consequently reduced from 666,666 (Six Hundred Sixty Six Thousand Six Hundred Sixty Six) Equity Shares to 625,000 (Six Hundred Twenty Five Thousand) Equity Shares representing upto 1.31% of the total paid-up equity shares of the Company.
5.

In this regard, the Company is issuing an addendum to the Public Announcement. This addendum (“**Addendum**”) is in continuation of and should be read in conjunction with the Public Announcement published in all editions of Business Standard (English), Business Standard (Hindi) and Mumbai edition of Navshakti (Marathi) on December 6, 2025 in connection with the offer for Buy Back of Equity Shares of the Company. The capitalized terms and abbreviations used in this Addendum have the same meaning as ascribed to them in the Public Announcement, unless otherwise specified.
6.

Equity Shareholders are requested to note the following amendments in the Public Announcement:
- 6.1

The opening paragraph of the Public Announcement shall be replaced with:

OFFER FOR BUY BACK UP TO OF NOT EXCEEDING 625,000 (SIX HUNDRED TWENTY FIVE THOUSAND) FULLY PAID-UP EQUITY SHARES OF FACE VALUE OF ₹ 10/- (RUPEES TEN ONLY) EACH OF ECLERX SERVICES LIMITED (“EQUITY SHARES” OR “SHARES”), AT A BUY BACK PRICE OF ₹ 4,800/- (RUPEES FOUR THOUSAND EIGHT HUNDRED ONLY) PER EQUITY SHARE PAYABLE IN CASH FOR AN AMOUNT NOT EXCEEDING ₹ 3,000 MILLIONS (RUPEES THREE THOUSAND MILLIONS ONLY), EXCLUDING ANY EXPENSES INCURRED OR TO BE INCURRED FOR THE BUY BACK, WHICH REPRESENTS 21.08% ANO 13.80% 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, 2025 RESPECTIVELY, THROUGH THE TENDER OFFER ROUTE PROCESS 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 (“BUY BACK” OR “BUY BACK OFFER”).
- 6.2

The paragraph 1.1 of the Public Announcement shall be replaced with the following:

The Board of Directors [“(Board”)], which term shall be deemed to include any committee of the Board and/or officials, which the Board may constitute/authorise to exercise its powers (the “**Buy Back Committee**”)] of eClerx Services Limited (“**Company**”), at its meeting held on October 24, 2025 (“**Board Meeting**”) has, in accordance with Article 61 of the Articles of Association of the Company and the provisions of Sections 68, 69, 70, 110, 179 and all other applicable provisions of the Companies Act, 2013, as amended (“**Act**”) read with the Companies (Share Capital and Debentures) Rules, 2014, the Companies (Management and Administration) Rules, 2014, the Companies (Meetings of Board and its Powers) Rules, 2014, to the extent applicable and other relevant Rules made thereunder, each as amended from time to time and the provisions of the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018, as amended (“**SEBI Buy Back Regulations**”), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, (“**SEBI Listing Regulations**”) and subject to approvals of statutory, regulatory or governmental authorities, institutions or bodies as may be required under applicable laws, approved the proposal to Buy Back of not exceeding 666,666 (Six Hundred Sixty Six Thousand Six Hundred Sixty Six) fully paid up equity shares having a face value of ₹ 10/- (Rupees Ten only) each (“**Equity Shares**”), representing 1.40% of the total number of Equity Shares in the total paid-up Equity Share capital of the Company, as on March 31, 2025, at a buy back price of ₹ 4,500/- (Rupees Four Thousand Five Hundred only) per fully paid-up Equity Share payable in cash (“**Buy Back Price**”) for an amount not exceeding ₹ 3,000 Millions (Rupees Three Thousand Millions only), excluding any expenses incurred or to be incurred for the Buy Back viz. brokerage costs, fees, turnover charges, taxes such as securities transaction tax and goods and services tax (if any), tax on distributed income on Buy Back, stamp duty, advisors fees, filing fees, public announcement expenses, printing and dispatch expenses, if any, and other incidental and related expenses and charges etc. (“**Transaction Costs**”) (such amount hereinafter referred to as the “**Buy Back Size**”), representing 21.08% and 13.80% of the aggregate of the total paid-up equity share capital and free reserves of the Company based on latest audited standalone and consolidated audited financial statements of the Company, respectively as decided by the Buy Back Committee as on March 31, 2025, from the shareholders/ beneficial owners of the Equity Shares of the Company as on December 17, 2025, as decided by the Buy Back Committee (“**Record Date**”) (“**Eligible Shareholders**”), through tender offer route, on a proportionate basis as prescribed under the SEBI Buy Back Regulations. Subsequently, the Buy Back Committee at its meeting held on December 16, 2025, pursuant to Regulation 5(via) of the SEBI Buy Back Regulations, increased the Buy Back Price from ₹ 4,500/- (Rupees Four Thousand Five Hundred only) per Equity Share to ₹ 4,800/- (Rupees Four Thousand Eight Hundred Only) per Equity Share and the number of Equity Shares proposed to be bought back by the Company consequently reduced from 666,666 (Six Hundred Sixty Six Thousand Six Hundred Sixty Six) Equity Shares to 625,000 (Six Hundred Twenty Five Thousand) Equity Shares representing upto 1.31% of the total paid-up equity shares of the Company (“**Buy Back**”).
- 6.3

The paragraph 1.9 of the Public Announcement shall be replaced with the following:

Further, under the Act, the number of Equity Shares that can be bought back during the financial year shall not exceed 25% of the total number of Equity Shares in the paid up Equity Shares of the Company. Accordingly, the number of Equity Shares that can be bought back during the financial year cannot exceed 11,912,589 (Eleven Million Nine Hundred Twelve Thousand Five Hundred Eighty Nine) Equity Shares being 25% of 47,650,359 (Forty Seven Million Six Hundred Fifty Thousand Three Hundred Fifty Nine) Equity Shares of face value of ₹ 10/- (Rupees Ten Only) each, being the outstanding number of fully paid up Equity Shares of the Company as on March 31, 2025. Since the Company proposes to Buy Back up to 625,000 (Six Hundred Twenty Five Thousand) Equity Shares, the same is within the aforesaid limit. Further, proposed Buy Back of Equity Shares of upto 625,000 (Six Hundred Twenty Five Thousand) represents 1.31% of the total number of Equity Shares in the total paid up Equity Share capital of the Company as on the date of Public Announcement.
- 6.4

The paragraph 4.1 of the Public Announcement shall be replaced with the following:

The Equity Shares of the Company are proposed to be bought back at a buy back price of ₹ 4,800/- (Rupees Four Thousand Eight Hundred Only) per Equity Share. The Buy Back Price has been arrived at after considering various factors including but not limited to the volume weighted average prices of the Equity Shares traded on the BSE and NSE where the Equity Shares are listed, the net worth of the Company, price earnings ratio, impact on other financial parameters and the possible impact of Buy Back on the earnings per share.
- 6.5

The paragraph 4.2 of the Public Announcement shall be replaced with the following:

The Buy Back Price represents premium of i) 14.89% and 14.88% over the volume weighted average market price of the Equity Shares on BSE and on NSE, respectively, during the one month preceding October 17, 2025 (the date of intimation to the Stock Exchanges for the Board Meeting to consider the proposal of the Buy Back), ii) 18.70% over the volume weighted average market price of the Equity Shares on each of the Stock Exchanges, for two weeks preceding October 17, 2025 (the date of intimation to the Stock Exchanges for the Board Meeting to consider the proposal of the Buy Back) and iii) 7.98% and 7.95% over the closing prices on BSE and NSE respectively as on October 24, 2025 (the date of Board meeting approving the Buy Back and iv) 1,560.27% and 876.66% to the Company’s book value per Equity Shares of ₹ 289.11/- and ₹ 491.47/- respectively, pre buy back, based on the latest standalone and consolidated audited financial statement of the Company as at March 31, 2025.
- 6.6

The paragraph 5.1 of the Public Announcement shall be replaced with the following:

The Company proposes to buyback 625,000 (Six Hundred Twenty Five Thousand) fully paid-up Equity Shares of face value of ₹ 10/- (Rupees Ten only) each of the Company. Further, proposed Buy Back of Equity Shares of upto 625,000 (Six Hundred Twenty Five Thousand) represents 1.31% of the total number of Equity Shares in the total paid up Equity Share capital of the Company as on the date of Public Announcement and 1.31% of the total number of Equity Shares in the total paid up Equity Share capital of the Company as on March 31, 2025, which is within 25% of total number of outstanding Equity Shares of the Company. The Buy Back is proposed to be completed within 12 (twelve) months of the date of special resolution approving the proposed Buy Back.
7.

Except as detailed in this Addendum, all other information and terms of Buy Back as disclosed in the Public Announcement remain unchanged.
8.

A copy of this Addendum will be available on the website of the Company at www.eclerx.com, website of the Manager to the Buy Back at www.emkayglobal.com, website of the Registrar to the Buy Back at www.kfintech.com, website of SEBI at www.sebi.gov.in and the websites of the Stock Exchanges at www.bseindia.com and www.nseindia.com.
9.

Director’s 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 Addendum and confirms that this Addendum contains true, factual and material information and does not contain any misleading information.

This Addendum is issued under the authority of the Board in terms of the resolution passed by the Board on October 24, 2025 and by the Buy Back Committee on December 16, 2025.

For and on behalf of the Board of Directors of eClerx Services Limited		
Mr. Kapil Jain Managing Director & Group CEO DIN: 10170402 Place: London	Mr. Amit Majmudar Non-Executive Independent Director DIN: 00565425 Place: Mumbai	Mr. Pratik Bhanushali VP- Legal & Company Secretary (ICSI Membership No.: F8538) Place: Mumbai

Date: December 16, 2025