

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

This post Buy Back public advertisement (the "Post Buy Back Public Announcement") is being made in accordance with Regulation 24(vi) and other applicable provisions of the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018, as amended ("SEBI Buy Back Regulations") regarding completion of the Buy Back. This Post Buy Back Public Announcement should be read in conjunction with the public announcement dated June 24, 2024 published on June 25, 2024 ("Public Announcement") and the letter of offer dated July 06, 2024 ("Letter of Offer"), issued in connection with the Buy Back.

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

**1. BUY BACK**

1.1. eClerx Services Limited (the "Company") had announced the Buy Back of up to 1,375,000 (One Million Three Hundred and Seventy Five Thousand) fully paid-up equity shares of face value of ₹ 10/- (Rupees Ten only) each of the Company ("Equity Shares" or "Shares"), at a price of ₹ 2,800/- (Rupees Two Thousand Eight Hundred only) per Equity Share payable in cash for an aggregate amount of up to ₹ 3,850 Millions (Rupees Three Thousand Eight Hundred Fifty Millions only), excluding expenses incurred or to be incurred for the Buy Back, which represents 24.98% and 18.38% 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, 2024 respectively, through the tender offer route using the stock exchange mechanism, on a proportionate basis from all the equity shareholders/beneficial owners of the Equity Shares of the Company as on the Record Date, in accordance with the Act and the SEBI Buy Back Regulations.

1.2. The Company adopted the Tender Offer route for the purpose of the Buy Back. The Buy Back was 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 SEBI Circular CFD/DCR2/CIR/P/2016/131 dated December 09, 2016, read with SEBI Circular SEBI/HO/CFD/DCRIII/CIR/P/2021/615 dated August 13, 2021 and circular bearing number SEBI/HO/CFD/PoD-2/P/CIR/2023/35 dated March 08, 2023 including any amendments or statutory modifications for the time being in force.

1.3. The Buy Back Opening Date was Tuesday, July 09, 2024 and the Buy Back Closing Date was Monday, July 15, 2024.

**2. DETAILS OF THE BUY BACK**

2.1. The total number of Equity Shares bought back by the Company in the Buy Back were 1,375,000 (One Million Three Hundred and Seventy Five Thousand) Equity Shares, at the price of ₹ 2,800/- (Rupees Two Thousand Eight Hundred Only) per Equity Share.

2.2. The total amount utilized in the Buy Back was ₹ 3,850 Millions (Rupees Three Thousand Eight Hundred Fifty Millions Only), excluding Transaction Costs.

2.3. The Registrar to the Buy Back i.e. KFin Technologies Limited ("Registrar"), considered a total of 113,841 valid bids for 7,671,238 (Seven Million Six Hundred and Seventy One Thousand Two Hundred and Thirty Eight) Equity Shares in response to the Buy Back, which is approximately 5.58 times the maximum number of Equity Shares proposed to be bought back. The details of the valid bids considered by the Registrar are as follows:

Category of Shareholders	No. of Equity Shares reserved in the Buy Back	No. of valid Bids	Total no. of Equity Shares validly tendered	Response (%)
Reserved category for Small Shareholders	206,250	108,209	475,970	230.77
General category for all other Eligible Shareholders	1,168,750	5,632	7,195,268	615.64
<b>Total</b>	<b>1,375,000</b>	<b>113,841</b>	<b>7,671,238</b>	<b>557.91</b>

2.5. All valid bids were considered for the purpose of acceptance in accordance with the SEBI Buy Back Regulations and the Letter of Offer. The communication of acceptance/rejection was sent by the Registrar to the Eligible Shareholders, on Monday, July 22, 2024 (by email where the email id is registered with the Company or the depositories).

2.6. The settlement of all valid bids was completed by Indian Clearing Corporation Limited ("Clearing Corporation") on Monday, July 22, 2024. Clearing Corporation has made direct funds pay-out to Eligible Shareholders whose shares have been accepted under the Buy Back. If bank account details of any Eligible Shareholders were not available or if the funds transfer instruction was rejected by the Reserve Bank of India/relevant bank(s), due to any reasons, then the amount payable to the concerned shareholder will be transferred to the Seller Members for onward transfer to such shareholders.

2.7. Equity Shares held in dematerialized form accepted under the Buy Back were transferred to the Company's demat account on Monday, July 22, 2024. No Equity Shares were tendered in physical form. The unaccepted dematerialized Equity Shares have been returned to respective Eligible Shareholders/custodians by release of lien on such Equity Shares by the Clearing Corporation on Monday, July 22, 2024.

2.8. The extinguishment of 1,375,000 (One Million Three Hundred and Seventy Five Thousand) Equity Shares accepted under the Buy Back, comprising of 1,375,000 (One Million Three Hundred and Seventy Five Thousand) Equity Shares in dematerialized form, is currently under process and will be completed in accordance with the SEBI Buy Back Regulations, on or before Tuesday, July 30, 2024.

**3. CAPITAL STRUCTURE AND SHAREHOLDING PATTERN**

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

Sr. No.	Particulars	Amount (in ₹)
A	<b>AUTHORISED SHARE CAPITAL</b>	
	100,000,000 Equity shares of ₹ 10/- each	1,000,000,000
B	<b>ISSUED, SUBSCRIBED AND PAID UP CAPITAL BEFORE THE BUY BACK</b>	
	49,025,359 Equity shares of ₹ 10/- each	490,253,590
C	<b>ISSUED, SUBSCRIBED AND PAID UP CAPITAL AFTER THE BUY BACK*</b>	
	47,650,359 Equity shares of ₹ 10/- each	476,503,590

\*Subject to extinguishment of 1,375,000 (One Million Three Hundred and Seventy Five Thousand) Equity Shares accepted in the Buy Back

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

Sr. No.	Name of the Eligible Shareholder	No. of Equity Shares accepted under the Buy Back	Equity Shares accepted as a % of the total Equity Shares bought back	Equity Shares accepted as a % of the total post Buy Back Equity Share capital of the Company*
1.	Priyadarshan Mundhra	320,702	23.32	0.67
2.	Anjan Malik	320,569	23.31	0.67
3.	HDFC Mutual Fund (Multiple Schemes)	116,915	8.50	0.25
4.	Pinebridge Global Funds – Pinebridge India Equity	50,559	3.68	0.11
5.	DSP Mutual Fund (Multiple Schemes)	47,865	3.48	0.10
6.	HSBC Mutual Fund (Multiple Schemes)	24,681	1.79	0.05
7.	Barclays Wealth Trustees India Pvt Ltd	17,193	1.25	0.04
8.	Clarus Capital I	16,928	1.23	0.04

\*Subject to extinguishment of 1,375,000 (One Million Three Hundred and Seventy Five Thousand) Equity Shares accepted in the Buy Back

3.3. The shareholding pattern of the Company, prior to the Buy Back (i.e., as of the Record Date, being Thursday, July 04, 2024) and post the completion of the Buy Back is as follows:

Particulars	Pre Buy Back*		Post Buy Back*	
	No. of Equity Shares	% of total outstanding Equity Shares	No. of Equity Shares	% of total outstanding Equity Shares
Promoter and Promoter Group	26,282,161	53.61	25,640,282	53.81
Financial Institutions / Banks/AIFs and Mutual Funds	11,043,008	22.52	22,010,077	46.19
Foreign Investors (including Non Resident Indians / FPI / Foreign Nationals / Foreign Bodies Corporate etc.)	6,162,050	12.57		
Others (public, public body corporates, trust etc.)	5,538,140	11.30		
<b>TOTAL</b>	<b>49,025,359</b>	<b>100.00</b>	<b>47,650,359</b>	<b>100.00</b>

\*As on the Record date

\*Subject to extinguishment of 1,375,000 (One Million Three Hundred and Seventy Five Thousand) Equity Shares accepted in the Buy Back

4. MANAGER TO THE BUY BACK



Your success is our success

**EMKAY GLOBAL FINANCIAL SERVICES LIMITED**

Contact Person: Mr. Deepak Yadav / Ms. Pooja Sarvankar

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Dadar -West, Mumbai-400028, Maharashtra.

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Email id: eclerx.buyback@emkayglobal.com;

Website: www.emkayglobal.com

SEBI Regn. No.: INM000011229

Validity Period: Permanent

CIN: L67120MH1995PLC084899

**5. DIRECTORS RESPONSIBILITY**

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

This Post Buy Back Public Announcement is issued under the authority of the Board in terms of the resolution passed by the Board on May 16, 2024 and by the Buy Back Committee on July 22, 2024.

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

Sd/- Kapil Jain Managing Director & Group CEO DIN: 10170402 Place: London	Sd/- Amit Majmudar Non-Executive Independent Director DIN: 00565425 Place: Mumbai	Sd/- Pratik Bhanushali VP- Legal & Company Secretary ICSI Membership No.: F8536 Place: Mumbai
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Date: July 22, 2024