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

eClerx/SECD/SE/2018/044

March 20, 2018

BSE Limited P.J. Towers, Dalal Street, Fort, Mumbai - 400 001. **Fax:** 022-2272 3121/2037/2041/ 022-2272 2039/3719/1278/2061	**National Stock Exchange of India Limited** Exchange plaza, Bandra Kurla complex, Bandra (E), Mumbai 400051 **Fax:** 022-2659 8237/38, 022-2659 8125/26

Dear Sirs,

Sub: **Certificate of Extinguishment of Equity Shares pursuant to Buyback by eClerx Services Limited (the "Company")**

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

Pursuant to Regulation 12 of the SEBI (Buy back of Securities) Regulations, 1998, as amended ("Buyback Regulations"), we are enclosing herewith the certificate of extinguishment of 1,290,000 fully paid up equity shares of the Company of face value of Rs. 10/- each bought back by the Company pursuant to Buyback through the tender offer process.

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

Thanking you,

Yours faithfully
For **eClerx Services Limited**

eClerx Services Limited Mumbai

Pratik Bhanushali
Company Secretary
F8538

Encl: As above

March 20, 2018

TO WHOM SO EVER IT MAY CONCERN

Sub: Certificate of Extinguishment of Equity shares bought back by eClerx Services Limited (the "Company")

This has reference to the Cash offer to buy back up to 1,290,000 fully paid-up equity shares of face value Rs. 10 each ("Equity Shares")("Buyback"), representing up to 3.24% of the issued, subscribed and paid-up equity share capital of the Company as on March 31, 2017, from all the fully paid-up equity shareholders/ beneficial owners of the Equity Shares of the Company as on the record date i.e. Monday, February 5, 2018 ("Record Date"), on a proportionate basis, through the "Tender Offer" route, at a price of Rs. 2,000 (Rupees Two Thousand only) per equity share.

The settlement of all valid bids tendered during the tendering period (i.e. from February 22, 2018 to March 8, 2018), to the extent of accepted shares, was completed on March 13, 2018.

In this regard, it is hereby certified that the Company has bought back 1,290,000 equity shares, all of which were in dematerialised form. No equity share was tendered in the physical form and hence no shares were bought back in the physical format. Accordingly, the bought back equity shares were extinguished in compliance with the provision of Regulation 12(2) of Securities and Exchange Board of India (Buy Back of Securities) Regulations, 1998, as amended ("Buyback Regulations").

The reconciliation of equity share capital of the company (Pre and Post Extinguishment) as follows:

Reconciliation of Equity Share Capital			
S. No.	**Particulars**	**No. of shares**	**Share Capital**
1.	Issued and Paid-up Equity Share Capital as on February 5, 2018 (Pre-extinguishment)	**39,919,082**	**399,190,820**
2.	Shares extinguished on March 19, 2018	**1,290,000**	-
3.	Issued and Paid-up Equity Share Capital as on March 19, 2018 (Post-extinguishment)	**38,629,082**	**386,290,820**

A copy of the letter received from the Central Depository Services (India) Limited (CDSL) bearing No. CDSL/OPS/IPO-CA/2017-18/CA-311535.005 dated March 20, 2018

S.R. BATLIBOI & ASSOCIATES LLP
MUMBAI
CHARTERED ACCOUNTANTS

for extinguishment of 1,290,000 equity shares are enclosed for your reference.

For and on behalf of

eClerx Services Limited

PD Mundhra
Executive Director
(DIN : 00281165)

Biren Gabhawala
Non-Executive Independent Director
(DIN : 03091772)

For S.R. Batliboi & Associates LLP
Chartered Accountants
ICAI Firm registration number: 101049W/E300004

per Amit Majmudar
Partner
Membership No. : 36656

(Refer Annexure 1 for the certificate by the Statutory Auditors)

For Karvy Computershare Private Limited

Authorised Signatory

S.R. BATLIBOI & ASSOCIATES LLP
Chartered Accountants

14th Floor, The Ruby
29 Senapati Bapat Marg
Dadar (West)
Mumbai - 400 028, India
Tel : +91 22 6192 0000
Fax : +91 22 6192 1000

Independent Auditor's Report on Certificate of Extinguishment of Equity Shares Bought-back by eClerx Services Limited

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

Dear Sirs,

I. This certificate is issued in accordance with the terms of our service scope letter dated March 12, 2018 and master engagement agreement dated April 18, 2015 with eClerx Services Limited (hereinafter the "Company").

II. At the request of the Company, we have examined the attached Certificate of Extinguishment of Equity Shares Bought-back by the Company (the "Statement"), prepared by the Company and signed by us for identification purposes. The Statement has been prepared, and this Certificate is issued, in connection with Regulation 12 of the Securities and Exchange Board of India (Buy Back of Securities) Regulations, 1998, as amended (the "Regulations").

Management's Responsibility

III. Management is responsible for:

1. the preparation of the Statement including the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Statement and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances; and

2. complying with all the provisions of the Companies Act, 2013, Regulations and other applicable regulations/circulars issued by Securities and Exchange Board of India ("SEBI") from time to time.

Auditor's Responsibility

IV. Pursuant to the requirements of the Company, our responsibility is to perform the following procedures on the Statement and provide limited assurance. The procedures performed vary in nature and timing from, and are less extent than for, a reasonable assurance and consequently, the level of assurance obtained is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.

V. We have performed the following procedures on the Statement:

1. We have obtained the Transaction Statement of the Company's depository account number 1202300001191373, opened and maintained by the Company with Emkay Global Financial Services Limited, inter-alia, giving the details of equity shares bought back through the tender offer process using stock exchange mechanism and the corresponding extinguishment done by Central Depository Services Limited ("CDSL") on March 19, 2018.

2. We noted that number of shares bought back and number of shares extinguished are equal.

S. R. BATLIBOI & ASSOCIATES LLP
MUMBAI
CHARTERED ACCOUNTANTS

3. We received from the Company, a letter no. CDSL/OPS/IPO-CA/2017-18/CA-311535.005 dated March 20, 2018 issued by CDSL for extinguishment of the equity shares of the Company bought back under the buy-back offer. We relied on the letter as made available by the Company and have performed no independent procedures in this regard.

4. Verified that the number of equity shares extinguished by CDSL tallies with the equity shares debited in the aforesaid depository account number 1202300001191373, opened and maintained by the Company with Emkay Global Financial Services Limited.

5. Performed necessary inquiries with the management and obtained necessary representations from the management.

VI. We have relied on the management's representations that the Company has used only one depository account i.e. 1202300001191373 for buy-back of the equity shares.

VII. We conducted our examination of the Statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the Institute of Chartered Accountants of India ("ICAI"). The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.

VIII. We have complied with the relevant applicable requirements of the Standard on Quality Control ("SQC") 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

Opinion

IX. Based on the procedures performed by us and to the best of our knowledge and according to the information, explanations and representations given to us, nothing has come to our attention that causes us to believe that the equity shares bought back under the Buyback offer, aggregating to 1,290,000 (One million two hundred ninety thousand) have not been extinguished.

Restriction on use

X. This Certificate has been issued at the request of the Company, solely in connection with the purpose mentioned above in Paragraph II, and is not to be used or referred to for any other purpose or distributed to anyone without our prior written consent. Accordingly, we do not accept or assume any liability or any duty of care or for any other purpose or to any other person to whom this Certificate is shown or into whose hands it may come without prior consent in writing.

For S.R. Batliboi & Associates LLP
Chartered Accountants
ICAI Firm Registration number: 101049W/E300004





per Amit Majmudar
Partner
Membership No.: 36656
Mumbai, India
March 20, 2018

Central Depository Services (India) Limited

EMPOWERING INVESTORS
A SEBI Initiative

CDSL/OPS/IPO-CA/2017-18/CA-311535.005

March 20 , 2018

The Company Secretary,
Eclerx Services Limited
4th Flr
Express Tower
Nariman PointMumbai, Maharashtra,
India - 400021

Dear Sir,

Sub:- Buyback

This is to inform you that the file uploaded by you / your RTA for the above-mentioned purpose, has been successfully processed at **Central Depository Services (India) Limited.** The details of the same are as follows:

CA Seq. No.	ISIN	Type Of Security	Date Effected	No. of Records	No. of Securities
311535.005	Debit ISIN INE738I01010	Eclerx Services Limited - Equity Shares	19-Mar-2018	1	1290000

Thanking you,

Yours faithfully,
For **Central Depository Services (India) Limited**

Vinifer T Kodia
Sr. Manager – Operations

c.c Karvy Computershare Private Limited

Digitally signed by Vinifer Tehmton Kodia
Date: 2018.03.20 12:09:34 +05:30