

By Fax and Hand Delivery - No. of pages = 1 + 4 = 5

October 20, 2011

Mr Gaurav Tongia
 Company Secretary & Compliance Officer
 eClerx Services Limited
 Sonawala Building,
 1st Floor, 29 Bank Street,
 Fort
Mumbai - 400 023
 Maharashtra

Tel No.: 022-66148301
 Fax No.: 022-66148655

Dear Sir,

Sub: Regulation 7(1) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 1997 and Regulation 13(1) of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992

In accordance with Regulation 7(1) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 1997 and Regulation 13(1) and 13(6) of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992, we wish to inform you that the holdings of the below-mentioned schemes of HDFC Mutual Fund in "eClerx Services Limited" (the Company) as at the close of the business hours on **October 19, 2011** was **5.03%** of the paid up equity share capital of the said Company (Paid up Equity Share Capital being ₹ 29,01,19,840/- comprising 2,90,11,984 equity shares of ₹ 10/- each).

Scheme Name	No. of Shares Held	% of Total Paid – Up Capital of the Company
HDFC Balanced Fund	1,10,000	0.38
HDFC Children's Gift Fund - Investment Plan	60,000	0.21
HDFC Multiple Yield Fund	6,510	0.02
HDFC Prudence Fund	6,31,716	2.18
HDFC TaxSaver	27,030	0.09
HDFC Mid-Cap Opportunities Fund	6,00,000	2.07
HDFC Multiple Yield Fund – 2005	24,000	0.08
Total No. of Shares held by HDFC Mutual Fund	14,59,256	5.03

HDFC Asset Management Company Limited
 A Joint Venture with Standard Life Investments

Compliance Department: 3rd Floor, Mistry Bhawan, 122, Backbay Reclamation, Dinshaw Vachha Road, Churchgate, Mumbai - 400 020.
 Tel.: 6631 6333 Fax: 6658 0203 Website: www.hdfcfund.com

Registered Office: Ramon House, 3rd floor, H.T. Parekh Marg, 169, Backbay Reclamation, Churchgate, Mumbai 400 020.

In compliance with Regulation 7(1) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 1997, please find attached the prescribed format for disclosure of details of acquisition to target company and stock exchanges where the shares of the target company are listed.



In compliance with Regulation 13(1) and 13(6) of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992, please also find attached herewith the prescribed **Form A** giving details of acquisition of 5% or more shares or voting rights in a listed company.

Kindly acknowledge receipt of the same.

Thanking you,

Yours faithfully,
For **HDFC Asset Management Company Limited**

Dinesh Bhakade
Senior Manager – Compliance

Encl: As above.

C.C.

1. **Listing Department**
National Stock Exchange of India Limited
Exchange Plaza,
Bandra - Kurla Complex
Bandra (E)
Mumbai – 400 051.
Tel.: 022- 2659 8190/ Fax: 022- 2659 8191

2. **Listing Department**
Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai – 400 023.
Fax: 022-2272 1919

SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 1997

FORMAT FOR DISCLOSURE OF DETAILS OF ACQUISITION TO TARGET COMPANY AND STOCK EXCHANGES WHERE THE SHARES OF THE TARGET COMPANY ARE LISTED IN TERMS OF REGULATION 7(1)

Name of the Target Company	:	eClerx Services Limited	
Name of the acquirer and PAC with the acquirer	:	HDFC Mutual Fund • HDFC Balanced Fund • HDFC Children's Gift Fund - Investment Plan • HDFC Multiple Yield Fund • HDFC Prudence Fund • HDFC TaxSaver • HDFC Mid-Cap Opportunities Fund • HDFC Multiple Yield Fund 2005	
Details of the acquisition as follows	:	Number of Equity Shares	% w.r.t. total paid up capital of Target Company
a) Shares / Voting rights (VR) before acquisition under consideration	:	14,33,256	4.94
b) Shares / voting rights acquired	:	26,000	0.09
c) Shares / VR after acquisition	:	14,59,256	5.03
Mode of acquisition (e.g. open market / public issue / rights issue / preferential allotment / <i>inter se</i> transfer, etc).	:	Market Purchase	
Date of acquisition of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable.	:	October 19, 2011 – Date of acquisition	
Paid up capital / total voting capital of the target company before the said acquisition	:	₹ 29,01,19,840/-	
Paid up capital / total voting capital of the target company after the said acquisition	:	₹ 29,01,19,840/-	

For HDFC Asset Management Company Limited



Dinesh Bhakade
Senior Manager - Compliance

Place: Mumbai

Date: October 20, 2011



Schedule III

Form A

Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992
[Regulation 13(1) and 13(6)]

Regulation 13(1) – Details of acquisition of 5% or more shares in a listed company												
Name, PAN No. & Address of the Shareholder with telephone number	Shareholding prior to acquisition		No. and percentage of shares / voting rights acquired	Date of receipt of allotment/- advice--Date of acquisition / Sale (specify)	Date of intimation to the Company	Mode of acquisition (market purchase / public rights / preferential offer, etc.)	Shareholding subsequent to acquisition	Trading member through whom the trade was executed with SEBI Registration No. of the TM	Exchange on which the trade was executed	Buy quantity	Buy value (In Rs.)	
HDFC Mutual Fund, PAN No.: AAATH1809A, Ramon House, 3rd Floor, H. T. Parekh Marg, 169 Backbay Reclamation, Churchgate, Mumbai - 400 020. Tel - 022 - 66316333	HDFC Trustee Company Limited A/C - HDFC Balanced Fund	1,10,000 equity shares amounting to 0.38% of the paid up equity share capital.	Nil			N.A.	1,10,000 equity shares amounting to 0.38% of the paid up equity share capital.	N.A.	N.A.	N.A.	N.A.	
	HDFC Trustee Company Limited A/C -HDFC Children's Gift Fund - Investment Plan	60,000 equity shares amounting to 0.21% of the paid up equity share capital.	Nil			N.A.	60,000 equity shares amounting to 0.21% of the paid up equity share capital.	N.A.	N.A.	N.A.	N.A.	
	HDFC Trustee Company Limited A/C - HDFC Multiple Yield Fund	6,510 equity shares amounting to 0.02% of the paid up equity share capital.	Nil			N.A.	6,510 equity shares amounting to 0.02% of the paid up equity share capital.	N.A.	N.A.	N.A.	N.A.	
	HDFC Trustee Company Limited A/C - HDFC Prudence Fund	6,31,716 equity shares amounting to 2.18% of the paid up equity share capital.	Nil	October 19, 2011	October 20, 2011	N.A.	6,31,716 equity shares amounting to 2.18% of the paid up equity share capital.	N.A.	N.A.	N.A.	N.A.	
	HDFC Trustee Company Limited A/C - HDFC TaxSaver	27,030 equity shares amounting to 0.09% of the paid up equity share capital.	Nil			N.A.	27,030 equity shares amounting to 0.09% of the paid up equity share capital.	N.A.	N.A.	N.A.	N.A.	
	HDFC Trustee Company Limited A/C -HDFC Mid-Cap Opportunities Fund	5,74,000 equity shares amounting to 1.98% of the paid up equity share capital.	26,000 equity shares amounting to 0.09% of the paid up equity share capital.			Market Purchase	6,00,000 equity shares amounting to 2.07% of the paid up equity share capital.	JM Financial Institutional Services Private Ltd. SEBI Reg. No.INB 231296634	NSE	26,000	19,282,905.20	



Date: October 20, 2011
Place : Mumbai

Dinesh Bhakade
Senior Manager - Compliance

Schedule III

Form A

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[Regulation 13(1) and 13(6)]

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Name, PAN No. & Address of the Shareholder with telephone number	Shareholding prior to acquisition		No. and percentage of shares / voting rights acquired	Date-of receipt-of allotment/- advice.-Date of acquisition / Sale (specify)	Date of intimation to the Company	Mode of acquisition (market purchase / public rights / preferential offer, etc.)	Shareholding subsequent to acquisition	Trading member through whom the trade was executed with SEBI Registration No. of the TM	Exchange on which the trade was executed	Buy quantity	Buy value (In Rs.)
	HDFC Trustee Company Limited A/C - HDFC Multiple Yield Fund 2005	24,000 equity shares amounting to 0.08% of the paid up equity share capital.	Nil			N.A.	24,000 equity shares amounting to 0.08% of the paid up equity share capital.	N.A.	N.A.	N.A.	N.A.
	Total	14,33,256 equity shares amounting to 4.94% of the paid up equity share capital.	26,000 equity shares amounting to 0.09% of the paid up equity share capital.	-	-		14,59,256 equity shares amounting to 5.03% of the paid up equity share capital.	-	-	-	-



Date: October 20, 2011
Place : Mumbai

Dinesh Bhakade
Senior Manager - Compliance