

April 12, 2012

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

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022-2659 8347/48**

2. Department of Corporate Services
Bombay Stock Exchange Ltd.,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai-400 023

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

Dear Sirs,

Sub: Intimation regarding acquisition of Agilyst Inc. by eClerx

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

eClerx announces that it has signed a definitive agreement to acquire 100% of Agilyst Inc. ("Agilyst"), a closely held US based KPO company, through its overseas subsidiary eClerx Investments Ltd.

Post-acquisition, Agilyst Inc. will operate as a fully owned subsidiary of eClerx and Agilyst's management team will continue to manage day-to-day operations. The transaction is expected to close in the near future and will be EPS accretive for eClerx.

The consideration for the acquisition will be all cash and includes a substantial earn out component based on Agilyst's future performance. The transaction will be funded from eClerx's internal resources and there is no intention to raise any incremental capital.

Agilyst is a niche pure play back office operational and analytics company focused on the North American media industry. It was founded in 2007 and employs approximately 1,000 people, most of them in India. The company is expected to generate just under \$10mm in revenues for FY2012, and is profitable.

Agilyst's services include critical error identification, customer experience analysis & end user support services. Agilyst has a low cost delivery base in a Tier-2 Indian city.



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eClerx believes that this transaction is a good strategic fit because Agilyst -

- Fits eClerx business focus – non voice data processing business, with a specialized focus on serving large corporate clients
- Has similar business model to eClerx - relying on domain knowledge, client context and focus on automation
- Provides a strong foothold in the media industry in the US - an attractive opportunity
- Diversifies the revenue base by addition of large Fortune 100 clients
- Brings on board a strong delivery team in a Tier-2 Indian location with attractive talent pool and cost structures

Aventus Capital served as the exclusive financial and strategic advisor to eClerx on the transaction while MAPE Advisory Group served in the same capacity for Agilyst.

eClerx proposes to hold an analyst call for this matter at 4:30 PM IST on 13th April 2012. Details of this call will also be made available on www.eclerx.com by 13th April noon.

About eClerx

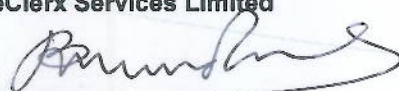
eClerx Services Limited (NSE: ECLERX) is a Knowledge Process Outsourcing (KPO) Company providing Data Analytics and Customized Process Solutions to global enterprise clients. eClerx supports core and complex activities for its clients using proprietary processes and a scalable offshore delivery model.

The Company supports critical processes for more than 50 clients, including 20+ Fortune 500 companies. These clients include global leaders in Financial Services, Manufacturing, Retail, Media, Travel and Hospitality. eClerx currently employs more than 4,000 people across five state-of-the-art delivery centres in India. The Company has sales and marketing set-up across Europe, North America and Singapore.

For more information, please visit www.eclerx.com

Thanking You,

Yours faithfully,
For eClerx Services Limited



PD Mundhra
(Executive Director)

Encl: Analyst call presentation

