

**FORM OF ACCEPTANCE-CUM-ACKNOWLEDGEMENT  
(FOR EQUITY SHAREHOLDERS HOLDING SHARES IN PHYSICAL FORM)**

Bid Number:  
Date:

BUYBACK OPENS ON:	Monday, November 28, 2016
BUYBACK CLOSSES ON:	Friday, December 9, 2016

For Registrar use		
Inward No.	Date	Stamp

<input type="checkbox"/>	Individual	<input type="checkbox"/>	Mutual Fund
<input type="checkbox"/>	Insurance Company	<input type="checkbox"/>	Other QIBs
<input type="checkbox"/>	Company	<input type="checkbox"/>	Other NIB
<input type="checkbox"/>	Foreign Institutional Buyer	<input type="checkbox"/>	Financial Institution

To,  
**The Board of Directors**  
**eClerx Services Limited**  
C/o. Karvy Computershare Private Limited  
Karvy Selenium, Tower B, Plot Number 31 and 32,  
Financial District, Gachibowli, Hyderabad 500 032  
Dear Sirs

**Sub: Letter of Offer dated November 14, 2016 in relation to the buyback of up to 1,170,000 (One million one hundred and seventy thousand) Equity Shares of eClerx Services Limited ("Company") at a price of Rs. 2,000 (Rupees Two Thousand only) per Equity Share ("Buyback Price") payable in cash ("Buyback")**

- I / We, (having read and understood the Letter of Offer dated November 14, 2016) hereby tender my / our Equity Shares in response to the Buyback in accordance with the terms and conditions set out below and in the Letter of Offer.
- I / We authorize the Company to buy back the Equity Shares offered (as mentioned below) and as a consequence, extinguish the Equity Shares certificates.
- I / We hereby affirm that the Equity Shares comprised in this tender are offered for the buy back by me / us free from all liens, equitable interests, charges and encumbrances.
- I / We declare that there are no restraints / injunctions or other order(s) of any nature which limits / restricts in any manner my / our right to tender / offer Equity Shares for the Buyback and that I / we am / are

legally entitled to tender / offer for the Buyback.

- I / We agree that the Company is not obliged to accept any Equity Shares tendered / offered for Buyback where loss of Equity Share certificates has been notified to the Company.
- I / We agree that the Company will pay the Buyback Price only after reasonable/ due verification of the validity of the documents and that the consideration will be paid as per secondary market mechanism.
- I / We undertake to return to the Company any consideration in respect of the Buyback that may be wrongfully received by me / us.
- I / We undertake to execute any further documents and give any further assurances that may be required or expedient to give effect to my / our tender / offer and agree to abide by any decision that may be taken by the Company to effect the Buyback in accordance with the Companies Act and the Buyback Regulations.
- I / We authorize the Company to split the Equity Share certificates and issue a new consolidated Equity Share certificate for the unaccepted Equity Shares in case the Equity Shares accepted by the Company are less than the Equity Shares tendered in the Buyback.
- Details of the Equity Shares held and tendered/ offered in the Buyback:

	In Figures	In Words
Number of Equity Shares held as on Record Date		
Number of Equity Shares Entitled for Buyback (Buyback Entitlement)		
Number of Equity Shares offered for Buy Back		

Note: Eligible Shareholders also have the option of tendering Additional Equity Shares (over and above their Buyback Entitlement) and participate in the shortfall created due to non-participation of some other Eligible Shareholders, if any. The Acceptance of any Equity Shares tendered in excess of the Buyback Entitlement by the Eligible Shareholder shall be in terms of Clauses 19 (VII), 19 (VIII), 19 (IX) and 19 (X) of the Letter of Offer Equity Shares tendered by any Eligible Shareholder over and above the number of Equity Shares held by such Eligible Shareholder as on the Record Date shall not be considered for the purpose of Acceptance.

----- Tear along this line -----

**Acknowledgement Slip: eClerx Services Limited – Buyback  
(to be filled by the Equity Shareholder) (subject to verification)**

Ledger Folio No.: \_\_\_\_\_

STAMP OF BROKER

Received from Shri./ Smt. \_\_\_\_\_

Form of Acceptance-cum-Acknowledgement, Original TRS along with: \_\_\_\_\_

No. of Equity Shares offered for Buyback (In Figures) \_\_\_\_\_ (In Words) \_\_\_\_\_

Please quote Ledger Folio No. for all future correspondence

11. Details of Equity Share Certificate(s) enclosed: Total No. of Equity Share Certificates Submitted : \_\_\_\_\_

Serial No.	Folio No.	Share Certificate No.	Distinctive No.		No. of Shares
			From	To	
1.					
2.					
3.					
4.					
					Total

In case the number of folios and Equity Share certificates enclosed exceed four, please attach a separate sheet giving details in the same format as above.

12. Details of other Documents (Please ✓ as appropriate, if applicable) enclosed:

- |   |  |
|---|--|
| <input type="checkbox"/> Power of Attorney        | <input type="checkbox"/> Previous RBI approvals for acquiring the Equity Shares of eClerx Services Limited tendered in the Buyback |
| <input type="checkbox"/> Corporate authorizations | <input type="checkbox"/> Death Certificate   |
| <input type="checkbox"/> Succession Certificate   | <input type="checkbox"/> Self attested copy of Permanent Account Number (PAN Card)   |
| <input type="checkbox"/> TRS                      | <input type="checkbox"/> Others (please specify) _____   |

13. Details of the bank account of the sole or first Shareholder to be incorporated in the consideration warrant (to be mandatorily filled)

Name of the Bank	Branch and City	Account Number (indicate type of account)

14. Equity Shareholders Details:

	First/Sole Holder	Joint Eligible Shareholder 1	Joint Eligible Shareholder 2
Full Name(s) of the Shareholder(s)			
Signature(s)*			
PAN No.			
Address of the Sole/First Equity Shareholder			
Telephone No./Email ID			

\*Corporate must affix rubber stamp and sign

**INSTRUCTIONS**

- The Buyback will open on Monday, November 28, 2016 and close on Friday, December 9, 2016.
- This Tender Form has to be read along with the Letter of Offer and is subject to the terms and conditions mentioned in the Letter of Offer.
- Eligible Shareholders who wish to tender their Equity Shares in response to this Buyback should submit the following documents to their Shareholder Broker, who in turn would deliver the said documents along with the TRS to the Registrar to the Buyback not later than 2 (two) working days from the Buyback Closing Date i.e. by Wednesday, December 14, 2016 (by 5 p.m.); the documents should be sent to the Registrar to the Buyback only after the placement of a valid bid.  
Non-submission of the below mentioned documents to the Registrar to the Buyback shall result in the rejection of the tendered Equity Shares.
  - The relevant Tender Form duly signed by all Eligible Shareholders in case shares are in joint names) in the same order in which they hold the Equity Shares;
  - Original Equity Share certificates;
  - Self-attested copy of the Permanent Account Number (PAN) Card;
  - Transfer deed (Form SH-4) duly signed (by all Eligible Shareholders in case Equity Shares are held jointly) in the same order in which they hold the Equity Shares.
- In case of non-receipt of the Letter of Offer, Eligible Shareholders holding Equity Shares may participate in the offer by providing their application in plain paper in writing signed by all Eligible Shareholders (in case of joint holding), stating name, address, folio number, number of Equity Shares held, Equity Share certificate number, number of Equity Shares tendered for the Buyback and the distinctive numbers thereof, enclosing the original Equity Share certificate(s), copy of Eligible Shareholder's PAN card(s) and executed share transfer form in favour of the Company. Eligible Shareholders/ Shareholder Broker must ensure that the Tender Form, along with the TRS and requisite documents, reach the Registrar to the Buyback not later than 2 (two) working days from the Buyback Closing Date i.e. by December 14, 2016 (by 5 p.m.).
- Eligible Shareholders should also provide all relevant documents in addition to the

- above documents, which include but are not limited to: (i) duly attested power of attorney registered with the Registrar, if any person other than the Eligible Shareholder has signed the relevant Tender Form; (ii) duly attested death certificate / succession certificate in case any Eligible Shareholder is deceased; and (iii) necessary corporate authorisations, such as board resolution etc., in case of companies.
  - Eligible Shareholders to whom the Buyback is being made are free to tender Equity Shares to the extent of their entitlement in whole or in part or in excess of their entitlement.
  - All documents sent by the Shareholder Broker / custodian will be at their own risk and the Shareholder Broker / custodian is advised to adequately safeguard their interests in this regard.
  - All documents as mentioned above, shall be enclosed with the valid Tender Form, otherwise the Equity Shares tendered will be liable for rejection. The Equity Shares shall be liable for rejection on the following grounds amongst others:
    - if there is any other company's equity share certificate enclosed with the Tender Form instead of the Equity Share certificate of the Company;
    - if the transmission of Equity Shares is not completed, and the Equity Shares are not in the name of the Eligible Shareholder;
    - if the Eligible Shareholders tender Equity Shares but the Registrar does not receive the Equity Share certificate;
    - if in case the signature on the Tender Form and Form SH-4 does not match as per the specimen signature recorded with Company/ Registrar of the Company.
  - By agreeing to participate in the Buyback the Non-Resident Shareholders give the Company the authority to make, sign, execute, deliver, acknowledge and perform all applications to file regulatory reportings, if required and if necessary, also undertake to provide assistance to the Company for such regulatory reporting.
  - For details, please also read and follow the procedures set out in the Clause 20 in the Letter of Offer.
- All capitalised items shall have the meaning ascribed to them in the Letter of Offer.

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ALL FUTURE CORRESPONDENCE IN CONNECTION WITH THIS BUYBACK, IF ANY, SHOULD BE ADDRESSED TO REGISTRAR TO THE BUYBACK AT THE FOLLOWING ADDRESS QUOTING YOUR FOLIO NUMBER:

**Investor Service Centre, eClerx Services Limited**  
**Karvy Computershare Private Limited**  
 Karvy Selenium, Tower B, Plot Number 31 and 32, Financial District, Gachibowli, Hyderabad 500 032  
**Tel: +91 40 6716 2222; Fax: +91 40 2343 1551**  
**Contact Person: M. Murali Krishna / Williams R**  
**E-mail: eclerx.buybackoffer@karvy.com**