

eClerx Services Limited

CIN: L72200MH2000PLC125319

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POSTAL BALLOT NOTICE

PROLOGUE TO THE APPROVAL RE-SOUGHT FOR RE-APPOINTMENT OF MR. ALOK GOYAL AS THE NON-EXECUTIVE INDEPENDENT DIRECTOR OF THE COMPANY FOR A TERM OF 5 YEARS

This document is important. Please read it before voting on the resolution as set out in this Postal Ballot Notice

The approval of the Members is **re-sought** for re-appointment of Mr. Alok Goyal as Non-Executive Independent Director of eClerx Services Limited ('the Company/'eClerx') for a second term of 5 (five) consecutive years starting from April 1, 2019 till March 31, 2024.

Mr. Goyal was first appointed to the Board of eClerx on May 18, 2012. His first term as an Independent Director expires on March 31, 2019. The Nomination and Remuneration Committee has determined that he possesses the appropriate skills, qualifications and experience to effectively oversee the Company's business strategy and corporate governance, and has recommended his re-appointment as an Independent Director to the Board from April 1, 2019 till March 31, 2024.

His brief profile as well as a summary of his relevant **skills, qualifications and experience** is given below:

Name & DIN	Alok Goyal (DIN: 05255419)
Serving the eClerx Board since	May 2012
Qualifications	<ul style="list-style-type: none"> ➤ B Tech, IIT Delhi (Computer Science and Engineering) ➤ MS from University of Texas at Austin (Computer Sciences) ➤ MBA, INSEAD (General Management)

- Mr. Goyal has over 23 years of experience and brings to the Board extensive knowledge of the Information Technology (IT) industry. He is also well versed with emerging technologies such as Artificial Intelligence (AI)/ Machine Learning (ML)/ Robotics, and its role in the KPO/BPO sector.

Tenure:

The Company currently has 8 (eight) Directors out of which 6 (six) are Independent. Being an Independent Director on the Board, Mr. Goyal has played a vital role in ensuring Corporate Governance in the Company. He has always exercised independent judgement in the best interest of the Company and has been instrumental in monitoring the management's performance with regards to the goals and objectives that are set at the Board meetings.

Mr. Goyal was first appointed on the Board of the Company in May 2012 and therefore has served on the Board for about 7 (seven) years. In terms of the provisions of Section 149 of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014, an Independent Director shall hold office for a term up to 5 (five) consecutive years but shall be eligible for re-appointment for one more term of 5 (five) years. Therefore, an Independent Director can serve on the Board for a total maximum tenure of 10 (ten) years (to be counted post enactment of Companies Act, 2013). Since Mr. Goyal's tenure as Independent Director is currently of only 4 (four) years post enactment of Companies Act, 2013, his total tenure post re-appointment as Independent Director for a further term of 5 (five) years will be about 9 (nine) years, i.e. within the permitted maximum tenure of 10 (ten) years.

It is also relevant to point out that if this proposal for re-appointment is successful, Mr. Goyal will serve on the Board for a total term of 12 (twelve) years, which would be lesser than the tenure of most of the other Independent Directors on the Board

- Having served as Chief Operating Officer of SAP in India, he is the most proficient amongst all the Independent Directors in understanding the Information Technology industry from a practitioner's perspective.
- Over and above his role in Board and Committee Meetings, he has provided valuable advice and guidance to the Company on strategic matters.
- His input was pivotal in the Company undertaking an exploratory roadshow to Silicon Valley for surveying the landscape for rapidly emerging new technologies.
- He has been very generous with his time and has led sessions in the annual global leadership meetings of the Company. His experience of investing in emerging IT and analytics businesses has also been very relevant in him being able to strategically advise the Company on corporate actions including acquisition opportunities.
- Mr. Goyal currently serves on only one public board (eClerx), and therefore is available to provide time and inputs to eClerx in its next phase of growth.
- He is also a partner at Stellaris Venture Partners, an early stage, technology focused venture capital firm based out of Bangalore, where he focuses on investments in enterprise software, logistics and automotive companies.
- Prior to Stellaris, he was a Partner at Helion Ventures, where he led enterprise software and services investments. Before his career in venture capital, he has worked in SAP (India and United States of America), Siebel Systems, The McKenna Group, McKinsey & Company and Cadence Design Systems.

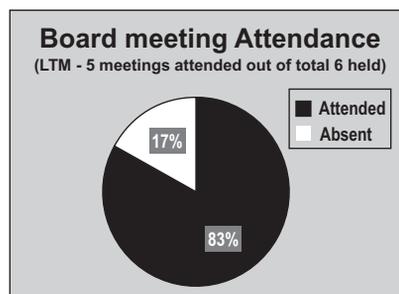
who were recently approved for re-appointment in October 2018, and who will serve on the Board for average term of 14 (fourteen) years as a consequence.

Lastly, Mr. Goyal does not own any shares or stock options of the Company.

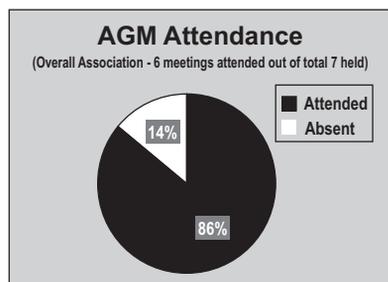
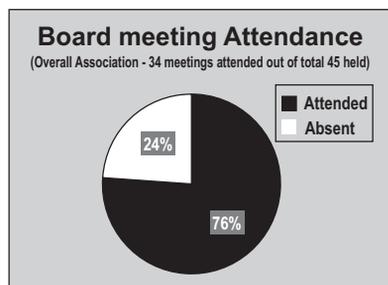
Attendance at Board and Annual General Meetings:

One of the important attributes while nominating or considering re-appointment of a Director is participation and attendance at the meetings of the Company. Although attendance is given significant importance, the Nomination and Remuneration Committee also considers outside Board room participation of the Directors.

Please refer to the following diagram showing attendance data of Mr. Goyal at the Board Meetings of the Company held in the last twelve months (LTM) as of February 1, 2019:



Please refer to the following diagrams showing attendance data of Mr. Goyal at the Board and Annual General Meetings of the Company held since the time of his first appointment on the Board:



It can be observed and noted from the above diagrams summarising his attendance records that since his appointment, except for few Board Meetings in FY17 and FY18 and an Annual General Meeting which he could not attend owing to personal reasons, he has devoted sufficient time to attend almost all of such meetings.

Mr. Goyal had provided valid reasons for his absences much in advance to the Company. He is also committed to attend most of the meetings in future.

Mr. Goyal is currently serving on the Board of only 4 (four) smaller private companies. He does not hold any Executive/Independent Directorships in any companies other than eClerx, which helps him devote considerable amount of time to eClerx.

Performance Evaluation:

The Board of Directors appoints an external expert for conducting the annual Board and individual Director’s evaluation which ensures that the process is unbiased. The Performance Evaluation reports are placed before the Nomination and Remuneration Committee and the Board for review and necessary action.

Based on a good track record and positive outcome of performance evaluation of Mr. Goyal, the Nomination and Remuneration Committee and the Board strongly recommends that the shareholders vote **‘FOR’** the re-appointment of Mr. Goyal as Non-Executive Independent Director. The Directors, other than interested director(s) if any, intend to vote their own shares in favour of this resolution.

The proposal:

The Company had earlier proposed to pass the Special Resolution for re-appointment of Mr. Goyal as Non-Executive Independent Director through Postal Ballot in September 2018. However, the said resolution was not passed with requisite majority as 73% of the total votes were cast in favour of his re-appointment against 75% required.

Taking into consideration the above mentioned factors justifying his re-appointment, Members are requested to re-consider the proposal for re-appointment of Alok Goyal as Non-Executive Independent Director of the Company.

In case of any queries or concerns with respect to the information published in the prologue and the Postal Ballot Notice, the Members may consult the Company Secretary at investor@eclerx.com

For further information on the proposal, kindly refer the Postal Ballot Notice along with the Explanatory Statement appended hereto.

NOTICE PURSUANT TO SECTION 110 OF THE COMPANIES ACT, 2013

Dear Member(s),

Notice is hereby given, pursuant to Section 110 of the Companies Act, 2013 (‘the Act’), read with the Companies (Management and Administration) Rules, 2014 including any statutory modification(s) or re-enactment(s) thereof for the time being in force, for seeking consent of the Members of eClerx Services Limited (‘the Company’) to pass the following resolution through Postal Ballot.

The proposed resolution and the Explanatory Statement stating the facts as required in terms of Section 102 of the Act are appended below.

The Board of Directors of the Company has appointed Ms. Savita Jyoti of M/s. Savita Jyoti Associates, Practicing Company Secretaries as the Scrutinizer for conducting the Postal Ballot process and remote e-voting in a fair and transparent manner.

In case of voting by use of physical Postal Ballot, please read the instructions printed on the Form, record your assent (for) or dissent (against) therein by filling necessary details and affixing your signature at the designated place in the Form and return the same in original duly completed in the enclosed self-addressed, postage pre-paid envelope so as to reach the Scrutinizer not later than the close of working hours on Monday, March 25, 2019 at 5.00 p.m. (IST). Postal Ballot Forms received after 5.00 p.m. (IST) on Monday, March 25, 2019 will be treated as invalid.

In compliance with Section 108 and 110 of the Act, read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide the facility to its Members to exercise their right to vote on the resolution appended to this Notice by electronic means (‘Remote e-voting’) instead of physical submission of the Form to the Scrutinizer. For this purpose, the Company has availed the electronic voting platform of M/s. Karvy Fintech Private Limited (‘Karvy’) for facilitating e-voting. The instructions for Remote e-voting are provided hereunder.

After completion of the scrutiny of the Forms and the electronic votes, the Scrutinizer will submit her report to the Chairman or any other authorized Director of the Company. The results of the Postal Ballot along with the Scrutinizer’s report will be declared on or before 7.00 p.m. (IST) on Tuesday, March 26, 2019 at the Corporate Office of the Company and will be intimated to the BSE Limited and National Stock Exchange of India Limited and will also be displayed on the Company’s website viz. www.eclerx.com

SPECIAL BUSINESS:

Item No. 1: Re-appointment of Mr. Alok Goyal (DIN: 05255419) as Non-Executive Independent Director of the Company

To consider and if thought fit, to pass the following resolution as a Special Resolution:-

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions, if any, read with applicable Rules and Schedule IV of Companies Act, 2013, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Mr. Alok Goyal (DIN: 05255419), who was appointed as Non-Executive Independent Director and who holds office as such upto March 31, 2019, be and is hereby re-appointed as Non-Executive Independent Director of the Company for the second term of 5 (five) consecutive years starting from April 1, 2019 till March 31, 2024, not liable to retire by rotation.

RESOLVED FURTHER THAT Mr. PD Mundhra, Executive Director, Mr. Rohitash Gupta, Chief Financial Officer and Mr. Pratik Bhanushali, the Company Secretary, be and are hereby severally authorised to do all such acts, deeds and things as deemed necessary to give effect to the foregoing resolution.”

By order of the Board of Directors

For eClerx Services Limited

Sd/-
Pratik Bhanushali
Company Secretary & Compliance Officer
F8538

Mumbai, February 12, 2019

Registered Office:
Sonawala Building, 1st Floor, 29 Bank Street, Fort, Mumbai – 400 023
CIN: L72200MH2000PLC125319
Website: www.eClerx.com, E-mail: investor@eclerx.com
Tel: +91 (22) 6614 8301, Fax: +91 (22) 6614 8655

NOTES:

1. The Explanatory Statement pursuant to Section 102 read with Section 110 of the Act setting out the material facts and reasons in respect of the proposed special business is given hereunder.
2. The Postal Ballot Notice is being sent to the Members of the Company whose names appear in the Register of Members/List of Beneficial Owners as received from the Depositories viz. National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) as on Friday, February 15, 2019. The Postal Ballot Notice is being sent to the Members in electronic form to the email addresses registered by them with their Depository Participants (in case of electronic shareholding) and with the Company's Registrar and Transfer Agent (in case of physical shareholding). For Members whose email IDs are not registered, physical copies of the Postal Ballot Notice are being sent by permitted mode along with a postage prepaid self-addressed Business Reply Envelope.
3. Members whose names appear on the Register of Members / List of Beneficial Owners as on Friday, February 15, 2019 will be considered for the purpose of voting. Voting rights shall be reckoned on the paid-up value of equity shares registered in the name of the Members as on Friday, February 15, 2019. A person who is not a Member on that date should treat this notice for information purpose only.
4. In case a Member is desirous of obtaining a printed Postal Ballot Form or a duplicate, he or she may send an e-mail to investor@eclerx.com. The Registrar and Share Transfer Agent / the Company shall forward the same along with postage prepaid self-addressed Business Reply Envelope to the Member.
5. Members who have received the Postal Ballot Notice by e-mail and who wish to vote through Physical Form may download the Postal Ballot Form attached in the e-mail or from the Company's website www.eclerx.com and send the duly completed and signed Postal Ballot Form to the Scrutinizer so as to reach the Scrutinizer not later than 5.00 p.m. (IST) on Monday, March 25, 2019.
6. Member can opt for only one mode of voting, i.e. either by physical ballot or remote e-voting. If a Member cast their votes through both the modes, votes cast through physical Postal Ballot Form will be treated as invalid.
7. Members desiring to exercise their vote by physical Postal Ballot are requested to carefully read the instructions printed in the Postal Ballot Form and return the Form duly completed and signed, in the enclosed postage prepaid self-addressed Business Reply Envelope to the Scrutinizer, so as to reach the Scrutinizer not later than 5.00 p.m. (IST) on Monday, March 25, 2019. The postage will be borne by the Company. However, envelopes containing Postal Ballots, if sent at the expense of the Members will also be accepted. Any Postal Ballot received after 5.00 p.m. (IST) on Monday, March 25, 2019 will be considered invalid.
8. The Board of Directors of the Company has appointed Ms. Savita Jyoti of M/s. Savita Jyoti Associates, Practicing Company Secretaries as the Scrutinizer for conducting the Postal Ballot process and the Remote e-voting process in a fair and transparent manner.
9. The Scrutinizer will submit her report to the Chairman or any other authorised Director, after completion of the scrutiny of the Forms and the electronic votes. The results of the Postal Ballot along with the Scrutinizer's report will be displayed on the Company's website www.eclerx.com and communicated to the BSE Limited and National Stock Exchange of India Limited where the Company's shares are listed. The results will also be published in the newspapers. The resolution, if passed by requisite majority, shall be deemed to have been passed on the last date for receipt of the duly completed Postal Ballot Form or remote e-voting.
10. The Scrutinizer's decision on the validity of a Postal Ballot Form shall be final and binding.
11. Members who have not registered their email IDs so far are requested to register the same with the Company, Karvy or Depository Participant(s) to get all the information of the Company at the click of the mouse. Members are also requested to immediately notify any changes in their address and/or email IDs to the Company or Karvy at their respective addresses as mentioned in this Notice.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 READ WITH SECTION 110 OF THE ACT

ITEM NO. 1

Mr. Alok Goyal (DIN: 05255419) was appointed as the Non-Executive Independent Director on the Board of the Company pursuant to the provisions of Section 149 of the Act read with the Companies (Appointment and Qualification of Directors) Rules, 2014, to hold office as such upto March 31, 2019.

The Nomination and Remuneration Committee of the Board of Directors, on the basis of Mr. Goyal's germane business expertise, qualifications and the performance evaluation, has recommended his re-appointment for the second term of 5 (five) consecutive years on the Board of the Company. The Board of Directors, as per the recommendation of the Nomination and Remuneration Committee, proposes to re-appoint Mr. Goyal as Non-Executive Independent Director for the second term of 5 (five) consecutive years with effect from April 1, 2019 till March 31, 2024.

Mr. Goyal is not disqualified from being appointed as a Director in terms of the provisions of Section 164 of the Act and has given his consent to act as the Director.

The Company has also received a declaration from Mr. Goyal that he meets the criteria of independence as prescribed both under Section 149(6) of the Act and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations').

In the opinion of the Board, Mr. Goyal fulfils the conditions for appointment as Independent Director as specified in the Act and the Listing Regulations and is independent of the management.

Brief profile of Mr. Goyal whose re-appointment as Independent Director is proposed, is provided in the 'Annexure' to the Notice pursuant to the provisions of the Listing Regulations and Secretarial Standard on General Meetings ('SS-2'), issued by the Institute of Company Secretaries of India.

Copy of draft letter of appointment of the Independent Directors setting out the terms and conditions of their appointment is available for inspection by the Members without any fees at the registered office of the Company during normal business hours on any working day (except Saturday and Sunday) till 5.00 p.m. (IST) on Monday, March 25, 2019 and is also available on the website of the Company www.eclerx.com

None of the Directors/Key Managerial Personnel of the Company except Mr. Goyal or his relatives are concerned or interested in the resolution except to the extent of their shareholding in the Company, if any.

This Explanatory Statement is to be read in conjunction with the prologue to the approval re-sought for re-appointment of Mr. Goyal as the Non-Executive Independent Director of the Company as provided at Page Nos. 1 to 2 of this document. Taking into consideration his appropriate skills, qualifications, experience to effectively oversee the Company's business strategy and corporate governance, Board and Annual General Meetings attendance records and extensive industry knowledge, it is proposed to re-appoint approval of the Members, by way of a special resolution, for his re-appointment as the Non-Executive Independent Director for the second term of 5 (five) consecutive years with effect from April 1, 2019 till March 31, 2024.

ANNEXURE TO THE NOTICE DATED FEBRUARY 12, 2019

PROFILE OF THE NON-EXECUTIVE INDEPENDENT DIRECTOR SEEKING RE-APPOINTMENT THROUGH POSTAL BALLOT

Particulars	Alok Goyal
DIN	05255419
Designation	Non-Executive Independent Director
Age	47
Profession	Business Executive
Qualifications	Refer page 1 of the Prologue to the Postal Ballot Notice
Date of first appointment on the Board	May 18, 2012
Experience (including expertise in specific functional area / Brief Resume	Refer page 1 of the Prologue to the Postal Ballot Notice
Terms and conditions of re-appointment	As per the resolution at Item No. 1 of this Notice, Mr. Alok Goyal is proposed to be re-appointed as Non-Executive Independent Director of the Company, not liable to retire by rotation
Relationship with other Directors and Key Managerial Personnel of the Company	Not related to any Director/Key Managerial Personnel
Directorships held in other companies	1. ISKON Farms Lands Private Limited 2. Quicko Technosoft Labs Private Limited 3. 930 Technologies Private Limited 4. Loadshare Networks Private Limited
Memberships/Chairmanships held in committees of the Board of other companies	NA
The number of meetings of the Board attended during last 12 months	5 out of 6 (83%)
The number of meetings of the Board attended during the financial year 2018-2019	4 out of 5 (80%)
The number of meetings of the Board attended since the date of his first appointment on the Board	34 out of 45 (76%)
Remuneration last drawn for the financial year ended March 31, 2018 (including sitting fees)	INR 1.81 Millions
Remuneration proposed to be paid	As per the existing terms and conditions and in accordance with the provisions of Companies Act, 2013
Shares held in the Company as on the date of Notice	NA

INSTRUCTIONS FOR REMOTE E-VOTING:

In compliance with the provisions of Sections 108 and 110 of the Act, read with the Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 as amended from time to time and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide to its Members facility to exercise their right to vote on resolution proposed to be considered through Postal Ballot by electronic means and the business may be transacted through e-voting services arranged by Karvy Fintech Private Limited ("Karvy").

The Remote e-voting period commences on Saturday, February 23, 2019 at 9.00 a.m. (IST) and ends on Monday, March 25, 2019 at 5.00 p.m. (IST). During this period, the Members of the Company holding shares in physical form or in dematerialized form, as on Friday, February 15, 2019 may cast their vote by electronic means. The Remote e-voting module shall be disabled by Karvy for voting thereafter. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently.

The process and manner for Remote e-voting is as under:

A. In case a Member receiving an email from Karvy [for Members whose email IDs are registered with the Company/Depository Participant(s)]:

- i) Launch internet browser by typing the URL: <https://evoting.karvy.com>.
- ii) Enter the login credentials (i.e., **User ID and password mentioned below**). Your Folio No./ DP ID-Client ID will be your User ID. However, if you are already registered with Karvy for e-voting, you can use your existing User ID and password for casting your vote. The standard password for first time login is mentioned below.
- iii) After entering these details appropriately, Click on "LOGIN".
- iv) You will now reach password change Menu wherein you are required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character (@,#,\$, etc.). The system will prompt you to change your password and update your contact details like mobile number, email ID, etc. on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.
- v) You need to login again with the new credentials.
- vi) On successful login, the system will prompt you to select the "EVENT" i.e., eClerx Services Limited.
- vii) On the voting page, enter the number of shares (which represents the number of votes) as on the Cut Off Date under "FOR/AGAINST" or alternatively, you may partially enter any number in "FOR" and partially in "AGAINST" but the total number in "FOR/AGAINST" taken together should not exceed your total shareholding as mentioned hereinabove. You may also choose the option ABSTAIN. If the shareholder does not indicate either "FOR" or "AGAINST" it will be treated as "ABSTAIN" and the shares held will not be counted under either head.
- viii) Shareholders holding multiple folios/demat accounts shall choose the voting process separately for each folios/demat accounts.
- ix) Voting has to be done for each item of the Notice separately. In case you do not desire to cast your vote on any specific item it will be treated as abstained.
- x) You may then cast your vote by selecting an appropriate option and click on "Submit".
- xi) A confirmation box will be displayed. Click "OK" to confirm else "CANCEL" to modify. Once you confirm, you will not be allowed to modify your vote. During the voting period, Members can login any numbers of times till they have voted on the Resolution(s).
- xii) Corporate/Institutional Members (i.e. other than Individuals, HUF, NRI, etc.) are also required to send scanned certified true copy (PDF Format) of the Board Resolution/Authority Letter, etc. together with attested specimen signature(s) of the duly authorized representative(s), to the Scrutinizer at E-mail ID: eclerxvoting@karvy.com with a copy marked to evoting@karvy.com. The scanned image of the above mentioned documents should be in the naming format "Corporate Name_EVENT NO."

B. In case of Members receiving physical copy of the Notice by Post [for Members whose email IDs are not registered with the Company/ Depository Participant(s)]:

- i) User ID and initial password as provided at the bottom of the Postal Ballot Form enclosed with this Notice.

EVEN (E-Voting Event Number)	USER ID	Password
-	-	-

- ii) Please follow all steps from Sr. No. (i) to (xii) as mentioned in (A) above, to cast your vote.

In case of any query and/or grievance in respect of voting by electronic means, Members may refer to the Help & Frequently Asked Questions (FAQs) and e-voting user manual available at the download section of <https://evoting.karvy.com> (Karvy Website) or contact Mr. S. V. Raju, Deputy General Manager (Unit: eClerx Services Limited) of Karvy Fintech Private Limited, Karvy Selenium Tower B, Plot 31-32, Gachibowli Financial District, Nanakramguda, Hyderabad - 500 032, India or at evoting@karvy.com or phone no. 040 – 6716 1500 or call Karvy's toll free No. 1-800- 3454- 001 for any further clarifications.