

# NOTICE

**NOTICE** is hereby given that the 21<sup>st</sup> Annual General Meeting of the Members of eClerx Services Limited ('the Company') will be held on Wednesday, September 29, 2021 at 12.30 p.m., Indian Standard Time ("IST") through Video Conferencing ("VC") or Other Audio Visual Means ("OAVM") facility to transact the following business:

## ORDINARY BUSINESS:

1. To receive, consider, approve and adopt:
  - a. The Audited Financial Statements of the Company for the financial year ended March 31, 2021, together with the Reports of the Board of Directors and the Auditors thereon;
  - b. The Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2021, together with the Reports of the Auditors thereon.
2. To declare dividend for the year ended March 31, 2021 amounting to Re. 1/- per share.
3. To appoint a Director in place of Mr. Anjan Malik, (DIN: 01698542) who retires by rotation and being eligible, offers himself for re-appointment.

## SPECIAL BUSINESS:

4. **To appoint Mr. Srinjay Sengupta (DIN: 02692531) as a Director in the capacity of Non-Executive Independent Director of the Company**

To consider, and if thought fit, to pass with or without modification(s) the following resolution(s) as an **Ordinary Resolution(s)**:

**"RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 read with Rules framed thereunder ('the Act') (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and Schedule IV to the Act, Mr. Srinjay Sengupta (DIN: 02692531), who was appointed as an Additional Director of the Company by the Board of Directors, under Section 161 of the Act, to hold office up to the date of this Annual General Meeting and whose appointment as an Independent Director is recommended by the Nomination and Remuneration Committee, and in respect of whom the Company has received a notice in writing from a Member proposing his candidature for the office of Director pursuant to Section 160 of the Companies Act, 2013, be and is hereby appointed as Non-Executive Independent Director of the Company to hold office for a term up to January 27, 2026, not liable to retire by rotation.

**RESOLVED FURTHER THAT** the Board of Directors of the Company or any Key Managerial Personnel of the Company be and are hereby severally authorised, to do all acts, deeds, matters or things and take such steps as may be necessary, expedient or desirable in this regard."

5. **To re-appoint Mr. Shailesh Kekre (DIN: 07679583) as Non-Executive Independent Director of the Company**

To consider, and if thought fit, to pass with or without modification(s) the following resolution(s) as a **Special Resolution(s)**:

**"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, Regulation 17(1A) and other applicable regulations of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and based upon the recommendation of the Nomination and Remuneration Committee and approval of the Board, Mr. Shailesh Kekre (DIN: 07679583), who was appointed as Non-Executive Independent Director and who holds office as such upto March 14, 2022, be and is hereby re-appointed as Non-Executive Independent Director for the second term of 5 (five) consecutive years starting from March 15, 2022 till March 14, 2027, not liable to retire by rotation.

**RESOLVED FURTHER THAT** the Board of Directors of the Company or any Key Managerial Personnel of the Company for the time being are hereby severally authorized to do all acts, deeds, matters or things and take such steps as may be necessary, expedient or desirable in this regard.

**By Order of the Board  
For eClerx Services Limited**

sd/  
**Pratik Bhanushali**

Place: Mumbai  
Date: August 13, 2021

Company Secretary & Compliance Officer  
F8538

### Registered Office:

1<sup>st</sup> Floor, Sonawala Building, 29 Bank Street,  
Fort, Mumbai - 400 023, Maharashtra, India.  
CIN: L72200MH2000PLC125319

**NOTES:**

1. On account of the COVID-19 pandemic, social distancing norms, restriction on movement of persons and pursuant to General Circular No. 02/2021 dated January 13, 2021 issued by the Ministry of Corporate Affairs (“MCA Circular”) and Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 issued by the Securities and Exchange Board of India (“SEBI Circular”) and in compliance with the provisions of Companies Act, 2013 (“Act”) and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), the 21<sup>st</sup> Annual General Meeting (“AGM”) of the Company is being conducted through VC/OAVM Facility, which does not require physical presence of Members at a common venue and accordingly, Attendance Slip is not annexed hereto.

2. Members attending the meeting through VC/OAVM will be counted as quorum. There is no requirement for appointment of proxies since the requirement of physical presence has been dispensed with for AGMs to be held this year. Accordingly, the facility of appointment of proxies by Members under Section 105 of the Act will not be available for the AGM and the Proxy Form is not annexed hereto. However, pursuant to Section 113 of the Act, Corporate members are entitled to appoint their authorised representatives to attend and vote on their behalf at the meeting and are required to send through their registered email address, a certified scanned copy of the Board resolution of such authorisation to investor@eclerx.com.

The Company has engaged the services of M/s. KFin Technologies Private Limited (Kfintech), Registrar and Transfer Agents (RTA), to provide VC facility and e-voting facility for the AGM.

3. The Annual Report, Notice of the AGM and other documents sent through e-mail are also available on the Company’s website [www.eclerx.com](http://www.eclerx.com).

4. Since the AGM will be held through VC/OAVM Facility, the Route Map is not annexed hereto.

**5. DISPATCH OF ANNUAL REPORT**

*In terms of the MCA Circular and SEBI Circular, Notice of the AGM along with the Annual Report 2021 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/Depositories. Members may note that the Notice and Annual Report 2021 will also be available on the Company’s website [www.eclerx.com](http://www.eclerx.com), websites of the Stock Exchanges, i.e., BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively, and on the website of KFin Technologies Private Limited (“Kfintech”) at <https://evoting.kfintech.com>*

**6. URGENT AND IMPORTANT – REGISTER YOUR EMAIL ADDRESS**

In order to receive all communications including Annual Report, Notices, Circulars, etc. from the Company electronically, Members holding shares in physical form and who have not registered their

e-mail addresses so far, are requested to do by clicking on <https://ris.kfintech.com/clientservices/mobilereg/mobileemailreg.aspx> and providing the requisite details of their holdings and documents for registering their e-mail address or by writing to the Company/KFintech at [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com) specifying their Folio No. and attaching self-attested copy of PAN card; and Members holding shares in dematerialized form are requested to register their e-mail address with their respective Depository Participant(s).

**7. PROCEDURE FOR JOINING THE AGM THROUGH VC/OAVM**

(i) Members will be provided with a facility to attend the AGM electronically through video conference platform made available by Kfintech. For accessing the same, Members may visit the e-voting website of Kfintech i.e. <https://emeetings.kfintech.com/> under shareholders/members login by using secure login credentials. The link for attending the AGM electronically will be available under shareholder/members login where AGM event of eClerx Services Limited can be selected.

(ii) For better experience, Members are requested to join the meeting using Google Chrome (preferred browser) or other browsers such as Safari, Internet Explorer, Microsoft Edge or Mozilla Firefox 22.

(iii) Members are requested to grant access to the web-cam to enable two-way video conferencing and are advised to use stable Wi-Fi or LAN connection to ensure smooth participation at the AGM. Participants may experience audio/video loss due to fluctuation in their respective networks.

(iv) Members who would like to express their views or ask questions during the AGM may register themselves as a speaker by sending request from their registered email addresses mentioning name, DP/Client ID or Folio No., PAN and Mobile number at investor@eclerx.com from Thursday, September 23, 2021 (9:00 a.m. IST) up to Saturday, September 25, 2021 (5:00 p.m. IST). Alternatively, Members may register themselves as a speaker, during such time, by clicking ‘Speaker Registration’ tab available on the e-voting website of Kfintech <https://emeetings.kfintech.com/> and shall be provided a ‘queue number’ in advance. The Company reserves the right to restrict the number of speakers to those, who have done the prior-registration, depending on the availability of time at the AGM.

(v) Members who may wish to post queries at the AGM, may visit <https://emeetings.kfintech.com/> and click on the Tab “Post Your Queries Here” to post their queries in the window provided, from Thursday, September 23, 2021 (9:00 a.m. IST) up to Saturday, September 25, 2021 (5:00 p.m. IST) by mentioning their name and demat account

number. Members may note that depending upon the availability of time, questions may be answered during the AGM or responses will be shared separately after the AGM.

- (vi) Facility for attending the AGM through electronic means (VC/OAVM) shall be made available 15 minutes before the scheduled time for the AGM and will be available for at least 1,000 Members, at a time, on first come first serve basis ("FIFO") and shall be kept open throughout the proceedings of AGM.
  - (vii) There will be no restrictions on account of FIFO entry into AGM for Members holding 2% or more shareholding as on the cut-off date for e-voting and also for the Promoters, Institutional Investors, Directors & KMPs and Auditors of the Company, etc.
  - (viii) For any assistance required in terms of using VC for the AGM, Members may contact Mr. S V Raju of KFintech at einward.ris@kfintech.com or call at 1800 309 4001 (Toll Free).
8. Members of the Company under the category of Institutional Investors are encouraged to attend and vote at the AGM.
  9. In case of joint holders, a Member whose name appears as the first holder in the order of their names as per the Register of Members will be entitled to cast vote at the AGM.
  10. In terms of the Listing Regulations, it is mandatory to furnish a copy of PAN card to the Company or KFintech in the following cases viz. deletion of name, transmission of shares and transposition of shares.
  11. The Register of Members and Share Transfer Books of the Company will remain closed from Friday, September 17, 2021 to Wednesday, September 29, 2021 (both days inclusive) for the purpose of payment of dividend for the financial year ended March 31, 2021, if any, approved by the Members.
  12. An Explanatory Statement pursuant to Section 102 of the Act in respect of Item Nos. 4 and 5 of the Notice set out above, is annexed hereto.
  13. Pursuant to Regulation 36(3) of the Listing Regulations, brief profile(s) of the Director(s) who are proposed to be re-appointed is annexed hereto.
  14. The applicable statutory registers and the certificate from the Auditors of the Company certifying that the Company's Employee Stock Option Scheme(s)/ Plan(s) are being implemented in accordance with Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014, and other applicable Regulations, if any, and in accordance with the resolutions passed by the Company in the earlier General Meeting(s), will be available electronically for inspection by the Members during the AGM. Members are requested to send an email to investor@eclerx.com in advance, if they wish to inspect such documents during the AGM.

Further, all documents referred to in the Notice will also be available electronically for inspection without any fee by the Members from the date of circulation of this Notice up to the date of AGM. Members seeking to inspect such documents can send an email to investor@eclerx.com.

## 15. PROCEDURE FOR REMOTE E-VOTING AND E-VOTING AT THE AGM:

Pursuant to the provisions of Section 108 and other applicable provisions, if any, of the Act, as amended, and Regulation 44 of SEBI Listing Regulations, the Company is providing to its Members facility to exercise their right to vote on resolutions proposed to be passed at AGM by electronic means. Members may cast their votes remotely, using an electronic voting system on the dates mentioned herein below ("**remote e-voting**"). Further, the facility for voting through electronic voting system will also be made available during the AGM ("**Instapoll**") and Members attending the AGM who have not cast their vote(s) by remote e-voting will be able to vote during the AGM through Instapoll. The Company has engaged the services of KFintech as the agency to provide both remote e-voting and Instapoll.

A person whose name is recorded in the Register of Members as on the cut-off date i.e. Thursday, September 16, 2021 only shall be entitled to avail the facility of remote e-voting or for participation at the AGM and voting through Instapoll. The remote e-voting period will commence on Friday, September 24, 2021 (9.00 a.m. IST) and will end on Tuesday, September 28, 2021 (5.00 p.m. IST). During this period, Members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date may cast their votes electronically. A person who is not a Member as on the cut-off date should treat this Notice for information purposes only. The remote e-voting module shall be disabled for voting thereafter. Once the vote on a resolution(s) is cast by the Member, the Member shall not be allowed to change it subsequently or cast their vote again. The voting rights of Members shall be in proportion to their share of the paid up equity share capital of the Company as on the cut-off date i.e. Thursday, September 16, 2021.

The Company has appointed Mrs. Ashwini Inamdar, (Membership No. FCS 9409) and failing her Mr. Atul Mehta (Membership No. FCS 5782) Partners of M/s. Mehta & Mehta, Practicing Company Secretaries (ICSI Unique Code P1996MH007500), to act as the Scrutinizer, to *inter-alia*, scrutinize the remote e-voting and Instapoll process in a fair and transparent manner.

The Members, who have not cast their vote through remote e-voting can exercise their voting rights through Instapoll. A Member can opt for only single mode of voting i.e. through remote e-voting or Instapoll. If a Member casts votes by both modes then voting done through remote e-voting shall prevail and voting done through Instapoll shall be treated as invalid.

**THE MANNER OF VOTING THROUGH REMOTE E-VOTING IS AS UNDER:**

As per the SEBI circular dated December 9, 2020 on e-voting facility provided by Listed Companies, Individual shareholders holding securities in **Demat mode (DPs)** are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email ID in their demat accounts in order to access e-voting facility.

**I. Individual Shareholders holding securities in Demat Form**

- **Login through Depositories**

As per the SEBI circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-voting facility provided by Listed Companies, Individual members holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and DPs. Members are advised to update their mobile number and email-id in their demat accounts in order to access e-voting facility.

**NSDL****CDSL****1. User already registered for IDeAS (Internet-based Demat Account Statement) facility:**

- I. URL: <https://eservices.nsd.com>
- II. Click on the 'Beneficial Owner' icon under 'IDeAS' section.
- III. On the new page, enter User ID and Password. Post successful authentication, click on 'Access to e-voting'
- IV. Click on company name or e-voting service provider and you will be re-directed to e-voting service provider website for casting the vote during the remote e-voting period.

**2. User not registered for IDeAS e-Services**

- I. To register click on link :  
<https://eservices.nsd.com>  
Select 'Register Online for IDeAS'  
or  
<https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp>
- II. Proceed with completing the required fields. Post registration is completed, follow the process as stated in point no. 1 above

**3. By visiting the e-voting website of NSDL**

- I. URL: <https://www.evoting.nsd.com/>
- II. Click on the icon "Login" which is available under 'Shareholder/Member' section.
- III. Enter User ID (i.e. 16-digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen.
- IV. Post successful authentication, you will be redirected to NSDL Depository site wherein you can see e-voting page.
- V. Click on company name or e-voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-voting period.

**1. Existing user who have opted for Easi/Easiest**

- I. URL: <https://web.cdslindia.com/myeasi/home/login>  
or  
URL: [www.cdslindia.com](http://www.cdslindia.com)
- II. Click on New System Myeasi
- III. Login with User id and Password.
- IV. Option will be made available to reach e-voting page without any further authentication.
- V. Click on e-voting service provider name to cast your vote.

**2. User not registered for Easi/Easiest**

- I. Option to register is available at  
<https://web.cdslindia.com/myeasi/Registration/EasiRegistration>
  - II. Proceed with completing the required fields
- Post registration is completed, follow the process as stated in point no. 1 above

**3. By visiting the e-voting website of CDSL**

- I. URL: [www.cdslindia.com](http://www.cdslindia.com)
- II. Provide demat Account Number and PAN No.
- III. System will authenticate user by sending OTP on registered Mobile & Email as recorded in the demat Account.
- IV. After successful authentication, user will be provided links for the respective ESP (E-voting Service Provider) where the e-voting is in progress.
- V. Click on company name and you will be redirected to e-voting service provider website for casting your vote during the remote e-voting period.

### • Login through their Depository Participants

You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-voting facility. Once login, you will be able to see e-voting option. Click on e-voting option and you will be redirected to NSDL/CDSL Depository site after successful authentication. Click on company name or e-voting service provider name and you will be redirected to e-voting service provider website for casting your vote during the remote e-voting period.

#### Important note:

Members who are unable to retrieve User ID/Password are advised to use Forget User ID and Forget Password option available at above mentioned websites.

Members facing any technical issue - NSDL	Members facing any technical issue - CDSL
Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022- 23058738 or 022-23058542-43.

### II. Non-Individual shareholders and shareholders holding securities in Physical Form:

- Initial Password is provided in the body of the email.
  - Launch internet browser and type the URL: <https://evoting.kfintech.com> in the address bar.
  - Enter the login credentials i.e. User ID and Password mentioned in your email. Your Folio No./DP ID Client ID will be your User ID. However, if you are already registered with KFintech for e-voting, you can use your existing User ID and password for casting your votes.
  - After entering the details appropriately, click on LOGIN.
  - You will reach the 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.). It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
  - You need to login again with the new credentials.
  - On successful login, the system will prompt you to select the EVENT i.e. eClerx Services Limited.
- On the voting page, the number of shares (which represents the number of votes) held by you as on the cut-off date will appear. If you desire to cast all the votes assenting/dissenting to the resolution, enter all shares and click "FOR"/"AGAINST" as the case may be or partially in "FOR" and partially in "AGAINST", but the total number in "FOR" and/or "AGAINST" taken together should not exceed your total shareholding as on the cut-off date. You may also choose the option "ABSTAIN" and the shares held will not be counted under either head.
  - Click on 'SUBMIT'. 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 subsequently. During the voting period, you can login multiple times till you have confirmed that you have voted on the resolution.
  - Members holding multiple folios/demat accounts shall choose the voting process separately for each folio/demat account.
  - 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 authorised representative(s), to the Scrutinizer at email [Evoting@mehtamehta.com](mailto:Evoting@mehtamehta.com) with a copy marked to [evoting@KFintech.com](mailto:evoting@KFintech.com) and [investor@eclerx.com](mailto:investor@eclerx.com). The scanned image of the above mentioned documents should be in the naming format "Corporate Name\_Event No."
  - In case of any query and/or grievance, in respect of voting by electronic means or voting through Instapoll, Members may refer to the Help & Frequently Asked Questions (FAQs) and e-voting user manual available at the download section of <https://evoting.kfintech.com/> (KFintech website) or contact Mr. S. V. Raju, Deputy General Manager (Unit: eClerx Services Limited) of KFin Technologies Private Limited, Selenium Tower B, Plot 31-32, Financial District, Nanakramguda, Serilingampally Mandal, Hyderabad - 500 032, Telangana or at [evoting@kfintech.com](mailto:evoting@kfintech.com) or call KFintech's toll free No. 1800 309 4001 for any further clarifications.

### III. Information and instructions for Instapoll (Voting during the AGM):

The e-voting window shall be activated upon instructions of the Chairman during the AGM proceedings. Members shall then click on the "Vote" icon on the webpage and follow the instructions to vote on the resolutions.

The results shall be declared at or after the meeting. The results declared along with the Scrutinizer's report shall be placed on the

Company's website [www.eclerx.com](http://www.eclerx.com). The Company shall simultaneously submit the results to BSE Limited and National Stock Exchange of India Limited, where the shares of the Company are listed.

#### 16. Members are requested to:

- a. send their queries, if any, on the operations/financials of the Company through e-mail at [investor@eclerx.com](mailto:investor@eclerx.com) on or before Saturday, September 25, 2021 (5.00 pm IST), so that the information could be compiled in advance.
- b. immediately intimate change of address, if any, to KFintech, Unit: eClerx Services Limited, KFin Technologies Pvt. Ltd., Selenium Tower B, Plot 31 & 32, Financial District, Nanakramguda, Serilingampally Mandal, Hyderabad - 500 032, Telangana quoting reference of their registered folio number, in case of shares held in physical form.
- c. not leave their demat account(s) dormant for long and obtain periodic statement of holdings from your respective Depository Participant(s) and also verify your holdings to prevent fraudulent transactions.

#### 17. Dividend and Related Information

- a. Dividend, as recommended by the Board of Directors, if approved at the AGM, shall be paid after Wednesday, September 29, 2021 but within the statutory time limit of 30 days, to those Members whose names are registered in the Register of Members of the Company on Thursday, September 16, 2021 in case of shares held in physical form. In case of shares held in dematerialized form, the dividend thereon shall be paid to the Beneficial Owners as at the end of the business on Thursday, September 16, 2021, as per lists to be provided by the Depositories for the said purpose.
- b. Members who wish to claim their dividends declared in past and which remains unclaimed, are requested to contact KFintech, Unit: eClerx Services Limited, KFin Technologies Pvt. Ltd. Selenium Tower B, Plot 31 & 32, Financial District, Nanakramguda, Serilingampally Mandal, Hyderabad - 500 032, Telangana or write to the Company at its Registered office. Members are requested to note that, pursuant to Section 124 of the Act read with the Rules framed thereunder, dividend not encashed or claimed within seven years from the date of transfer to the Company's Unpaid Dividend Account, will be transferred to Investor Education and Protection Fund.
- c. In case the shares are held in physical form, requests for change of address, bank particulars/mandates/NECS mandates, PAN, registration of

email ID for receiving electronic communication from the Company/Registrar and Transfer Agent should be lodged with KFintech, Unit: eClerx Services Limited, KFin Technologies Pvt. Ltd., Selenium Tower B, Plot 31 & 32, Financial District, Nanakramguda, Serilingampally Mandal, Hyderabad - 500 032, Telangana before the book closure.

- d. The above details in respect of the shares held in electronic form should be sent to the respective Depository Participants by the Members well in time. Members are encouraged to utilise the National Electronic Clearing System (NECS) for receiving dividend(s).
- e. Shareholders are requested to register/update their Bank Account details with their respective Depository Participant(s), if shares are held in dematerialised form or with KFintech/Company by sending an email on [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com), if shares are held in physical mode by clearly specifying Name, Folio No., Bank name and address, Account No., IFSC and MICR details and attach self-attested copy of PAN Card and cancelled cheque. Final Dividend, if approved by the Members at this AGM, will be directly credited to the bank accounts of the shareholders as per the details available with the Company within the prescribed timelines. In case of shareholders who have not registered their bank details, demand drafts will be sent to them in due course of time and upon normalization of postal services.
- f. Pursuant to Finance Act 2020, dividend income will be taxable in the hands of shareholders and the Company is required to deduct tax at source from dividend paid to shareholders at the prescribed rates. For the prescribed rates for various categories, the shareholders are requested to refer to the Finance Act, 2020 and amendments thereof. The shareholders are requested to update their PAN with the Company/ RTA (in case of shares held in physical mode) and depositories (in case of shares held in demat mode).
- g. Members are requested to refer to the communication available on Company's website at [www.eclerx.com](http://www.eclerx.com) for the information with respect to the deduction of tax at source on dividend and for availing tax exemptions, as mentioned therein. The said communication is also available on the website of stock exchanges i.e., BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively.
- h. A resident shareholder with PAN and who is not liable to pay income tax can submit a yearly declaration in Form No. 15G/15H, to avail the benefit

of non-deduction of tax at source by email to by visiting <https://ris.kfintech.com/form15/> on or before Thursday, September 16, 2021 to enable the Company to determine the appropriate TDS/withholding tax rate applicable. Any communication on the tax determination/deduction received post Thursday, September 16, 2021 shall not be considered.

- i. Non-resident shareholders can avail beneficial rates under tax treaty between India and their country of residence, subject to providing necessary documents i.e. No Permanent Establishment and Beneficial Ownership Declaration, Tax Residency Certificate, Form 10F, any other document which may be required to avail the tax treaty benefits by uploading the duly signed scanned documents by visiting <https://ris.kfintech.com/form15/> on or before Thursday, September 16, 2021.
  - j. Members will be able to download the TDS certificate from the Income Tax Department's website <https://incometaxindiaefiling.gov.in> (Refer Form 26AS).
  - k. Application of TDS rate is subject to necessary verification by the Company of the shareholder details as available in Register of Members as on the Book Closure dates, and other documents available with the Company/KFinTech. In case TDS is deducted at a higher rate, an option is still available with the shareholder to file the return of income and claim an appropriate refund.
  - l. In the event of any income tax demand (including interest, penalty, etc.) arising from any misrepresentation, inaccuracy or omission of information provided by the Member/s, such Member/s will be responsible to indemnify the Company and also, provide the Company with all information/documents and co-operation in any appellate proceedings.
18. Pursuant to the provisions of Section 72 of the Act read with Rules framed thereunder, Members are entitled to make nomination in respect of shares held by them in physical form. Members desirous of making nominations are requested to approach KFinTech by sending an email on [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com).

## EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

### SPECIAL BUSINESS - ITEM NO. 4

Based on the recommendation of Nomination and Remuneration Committee, the Board of Directors at its meeting held on January 28, 2021, approved appointment of Mr. Srinjay Sengupta (DIN: 02692531) as an Additional Director (till the conclusion of this Annual General Meeting) designated as Non-Executive Independent Director, not liable to retire by rotation, for a tenure of 5 (five) consecutive years commencing from January 28, 2021 to January 27, 2026, subject to approval of the shareholders.

As an Additional Director, Mr. Sengupta holds office till the date of the this AGM and is eligible for being appointed as an Independent Director. The Company has received necessary declarations/disclosures from Mr. Sengupta confirming that he meets the criteria as prescribed under the Companies Act, 2013 (the Act) and SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015 (Listing Regulations). Mr. Sengupta is not disqualified from being appointed as a Director under provisions of Section 164 of the Act, nor debarred from holding the office of director by virtue of any SEBI order or any other such authority and has given his consent to act as an Independent Director of the Company.

Mr. Sengupta is a seasoned professional in the technology and outsourcing industry. He held senior roles at Infosys, where he setup the UK and European operations of the company, and at iGate, where he was head of global sales and marketing. He also worked at McKinsey & Company and is now an independent adviser to global corporations in the areas of technology, operations and outsourcing. Srinjay is also an investor in tech intensive scale ups. He is an alumnus of the Indian Institute of Management, Ahmedabad and holds a bachelor's degree from the Indian Institute of Technology, Kharagpur.

As mandated by the Ministry of Corporate Affairs (MCA), Mr. Sengupta has completed his registration on the databank of Independent Directors created by MCA and Indian Institute of Corporate Affairs. Further, he has also completed the Online Proficiency Test as mandated by MCA.

In terms of Section 160 of the Act, Nomination and Remuneration Committee have recommended the appointment of Mr. Sengupta as an Independent Director pursuant to the provisions of Sections 149 and 152 of the Act. The Company has also received a notice in writing from a Member proposing the candidature of Mr. Sengupta to be appointed as Director of the Company.

In the opinion of the Board, Mr. Sengupta fulfils the conditions for his appointment as an Independent Director as specified in the Act and Listing Regulations and is independent of the management. The Board believes that Mr. Sengupta possesses relevant expertise and experience for being appointed as an Independent Director of the Company and considers his association to be of immense benefit to the Company.

A copy of the appointment letter, setting out his terms and conditions of appointment is available on the website of the Company at [www.eclerx.com](http://www.eclerx.com) and will be available for inspection without any fee by the Members from the date of circulation of this Notice up to the date of AGM. Members seeking to inspect such document can send an e-mail to [investor@eclerx.com](mailto:investor@eclerx.com).

Additional information in respect of Mr. Sengupta, pursuant to Regulation 36 of the Listing Regulations and the Secretarial Standards on General Meetings (SS-2), is provided at Annexure to this Notice.

Save and except Mr. Sengupta and his relatives, to

the extent of their shareholding interest, if any, in the Company, none of the Directors/Key Managerial Personnel and their relatives are in any way, interested or concerned, financially or otherwise in the Resolution set out at Item No. 4.

The Board of Directors accordingly recommends the Ordinary Resolution set out at Item No. 4 of the Notice for the approval of the Members.

## SPECIAL BUSINESS - ITEM NO. 5

Mr. Shailesh Kekre (DIN: 07679583) was first appointed as Non-Executive Independent Director on the Board on March 15, 2017 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 14, 2022.

The Nomination and Remuneration Committee, on the basis of his skills, experience, qualifications and the performance evaluation, has recommended his re-appointment for a 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. Kekre as Non-Executive Independent Director for the second term of 5 (five) consecutive years with effect from March 15, 2022 till March 14, 2027. The Nomination and Remuneration Committee and the Board are always focused on ensuring that people with the appropriate credentials are represented on the Board.

The Company has received necessary declarations/disclosures from Mr. Kekre confirming that he meets the criteria as prescribed under the Companies Act, 2013 (the Act) and SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015 (Listing Regulations). Mr. Kekre is not disqualified from being re-appointed as a Director under provisions of Section 164 of the Act, nor debarred from holding the office of director by virtue of any SEBI order or any other such authority and has given his consent to act as an Independent Director of the Company.

In the opinion of the Board, Mr. Kekre fulfils the conditions for his re-appointment as an Independent Director as specified in the Act and Listing Regulations and is independent of the management. The Board believes that Mr. Kekre possesses relevant expertise and experience for being re-appointed as an Independent Director of the Company and considers his association to be of immense benefit to the Company.

As mandated by the Ministry of Corporate Affairs (MCA), Mr. Kekre has completed his registration on the databank of Independent Directors created by MCA and Indian Institute of Corporate Affairs. Further, he has also completed the Online Proficiency Test as mandated by MCA.

A copy of the appointment letter, setting out his terms and conditions of re-appointment is available on the website of the Company at [www.eclerx.com](http://www.eclerx.com) and will be available for inspection without any fee by the Members from the date of circulation of this Notice up to the date of AGM. Members seeking to inspect such document can send an e-mail to [investor@eclerx.com](mailto:investor@eclerx.com).

Additional information in respect of Mr. Kekre, pursuant to Regulation 36 of the Listing Regulations and the Secretarial Standards on General Meetings (SS-2), is provided at Annexure to this Notice.

### ➤ Brief profile, skills and expertise of Mr. Shailesh Kekre:

Mr. Kekre holds management degree from the Indian Institute of Management, Calcutta and a Bachelor of Technology degree in Electrical Engineering from the Indian Institute of Technology, Kanpur.

He was a Partner at McKinsey & Company in India and a leader of the Firm's global Sourcing and Analytics practices. He had been with McKinsey for over 17 years. He has served global enterprises in India, US, UK and Germany and has extensive experience in counselling CEOs/CXOs in the Technology sector. He specialises on topics related to building/scaling new businesses and strategy & operations for IT/BPM/R&D services. He was also the founder leader of McKinsey's Bangalore office, 100<sup>th</sup> location of the firm. Before joining McKinsey, he worked as an R&D engineer at Cadence Design Systems, wherein he built automation tools for electronic systems design.

### ➤ Association, Participation and involvement with eClerx:

One of the criteria 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. Over and above his role in Board and Committee meetings, he has provided valuable advice and guidance to the Company on strategic matters.

Mr. Kekre 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 has been an active Member of the Board and Risk Management Committee, which can be inferred from his below attendance record of the Board, Committee meetings and Annual General Meetings. He brings an independent judgement on the Board and his continued association will be valuable to the Company.



*Mr. Kekre's attendance details since his association with eClerx are given below:*

Board Meeting Attendance		Risk Management Committee meeting*		Annual General Meeting	
25 meetings attended out of total 26 held	96.15%	5 meetings attended out of total 5 held	100%	3 meetings attended out of total 3 held	100%

\* Constituted w.e.f January 31, 2019

He is also committed to maintain his strong and exceptional attendance record for future Board and Committee meetings as well. He is currently holding directorship in one small private company and is a Designated Partner in Three (3) LLPs. He does not hold any Executive/Independent Directorship 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. Kekre, the Nomination and Remuneration Committee and the Board strongly recommends that the shareholders vote 'FOR' the re-appointment of Mr. Kekre as Non-Executive Independent Director.

Save and except Mr. Kekre and his relatives, to the extent of their shareholding interest, if any, in the Company, none of the Directors/Key Managerial Personnel and their relatives are in any way, interested or concerned, financially or otherwise in the Resolution set out at Item No. 5.

Taking into consideration the above mentioned factors justifying Mr. Kekre's valuable association with the Company, the Members are requested to grant their approval for re-appointment of Mr. Shailesh Kekre (DIN: 07679583) as Non-Executive Independent Director for the second term of 5 (five) consecutive years with effect from March 15, 2022 till March 14, 2027.

## ANNEXURE TO THE NOTICE

### DETAILS OF THE DIRECTORS SEEKING APPOINTMENT/RE-APPOINTMENT AT THE ENSUING ANNUAL GENERAL MEETING

NAME	ANJAN MALIK	SRINJAY SENGUPTA	SHAILESH KEKRE
DIN	01698542	02692531	07679583
Designation	Non- Executive Director	Non-Executive Independent Director	Non-Executive Independent Director
Age	51 years	54 years	48 years
Profession	Business Executive	Business Executive	Business Executive
Date of first appointment on the Board	May 10, 2000	January 28, 2021	March 15, 2017
Shareholding in the Company as on the date of this Notice	9,365,204 (26.84%)	NIL	NIL
Qualifications	Bachelor's Degree in Physics, with honours from the Imperial College of Science and Technology, London (UK) and a Masters of Business Administration degree in Finance from the Wharton School of Pennsylvania (USA).	Bachelor's degree from the Indian Institute of Technology (IIT), Kharagpur and alumnus of Indian Institute of Management, Ahmedabad (IIM-A)	Management degree from the Indian Institute of Management, Calcutta and a Bachelor of Technology degree in Electrical Engineering from the Indian Institute of Technology, Kanpur

NAME	ANJAN MALIK	SRINJAY SENGUPTA	SHAILESH KEKRE
<b>Brief resume (Experience and Expertise)</b>	Mr. Anjan Malik, is a co-founder and Non-Executive Director of eClerx Services Limited and the Executive Director of its on-shore subsidiaries. He has over 30 years of experience across consulting, investment banking and knowledge process outsourcing. He has worked with Accenture in Europe and Lehman Brothers in the US before starting eClerx with Mr. PD Mundhra, in 2000	Refer Explanatory Statement to Item No. 4	Refer Explanatory Statement to Item No. 5
<b>Terms and conditions of re-appointment</b>	As per the existing terms and conditions and in accordance with the provisions of Companies Act, 2013		
<b>Relationship with other directors and Key Managerial Personnel of the Company</b>	Not related to any Director/Key Managerial Personnel		
<b>Directorships held in other Companies</b>	N.A.	Fans On Stands Sports Private Limited	Kuliza Technologies Private Limited
<b>Memberships/ Chairmanships held in committees of the Board of other companies</b>	N.A.	N.A.	N.A.
<b>The number of meetings of the Board attended during FY2021</b>	7 out of 7	1 out of 1	7 out of 7
<b>Remuneration last drawn</b>	<p>No remuneration had been paid, by the Company, during FY2021</p> <p>However as stated in Notes to Accounts, he was paid Rs. 16.98 million (which includes Rs. 9.22 million of bonus provisions) from eClerx Limited, (U.K.) and Rs. 7.78 million from eClerx Investments (U.K.) Limited wholly owned subsidiaries of the Company, during FY2021.</p>	Commission of Rs. 0.32 million and sitting fees of Rs. 0.06 million was paid, by the Company during FY2021.	Commission of Rs. 1.90 Million and sitting fees of Rs. 0.42 Million was paid, by the Company during FY2021.