



eClerx Services Limited

CIN: L72200MH2000PLC125319

Regd. Office: Sonawala Building, 1st Floor, 29 Bank Street, Fort, Mumbai - 400 023, India

Phone No.: +91 (22) 6614 8301, Fax No.: +91 (22) 6614 8655,

Email Id: investor@eclerx.com, Website: www.eclerx.com

POSTAL BALLOT NOTICE

[Pursuant to Section 110 and Section 108 of the Companies Act, 2013 read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 as amended]

Dear Member(s),

Notice is hereby given that pursuant to Section 110, 108 and other applicable provisions, if any, of the Companies Act, 2013 (the **"Act"**) read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 (the **"Rules"**), Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**"SEBI LODR Regulations"**), Secretarial Standard on General Meetings (**"SS-2"**) read with the General Circulars No. 14/2020 dated April 8, 2020, No. 17/2020 dated April 13, 2020, No. 22/2020 dated June 15, 2020, No. 33/2020 dated September 28, 2020, No. 39/2020 dated December 31, 2020, No. 10/2021 dated June 23, 2021, No. 20/2021 dated December 8, 2021 and No. 03/2022 dated May 5, 2022 issued by the Ministry of Corporate Affairs (**"MCA Circulars"**) (including any statutory modification or re-enactment thereof for the time being in force, as amended from time to time) and pursuant to other applicable laws and regulations, the resolutions appended seeking approval of the Members of eClerx Services Limited (the **"Company"**) is proposed to be passed as an Ordinary Resolution through postal ballot process by electronic voting (**"E-voting"**).

Pursuant to Sections 102 and 110 of the Act, the Explanatory Statement pertaining to the resolution setting out the material facts and the reasons thereof is annexed to this Postal Ballot Notice, for your consideration.

The Board of Directors at its meeting held on August 9, 2022 has appointed Ms. Savita Jyoti of M/s. Savita Jyoti Associates, Company Secretaries as the Scrutinizer (the **"Scrutinizer"**) for conducting the Postal Ballot and E-voting process in a fair and transparent manner.

In view of the current circumstances and in compliance with the requirements of the MCA Circulars and provisions of Section 110 of the Act and the Rules made thereunder, the Postal Ballot Notice (**"Notice"**) along with Explanatory Statement and remote e-voting instructions are being sent only through electronic mode to all those Members who have registered their e-mail addresses with the Company / Registrar and Share Transfer Agent (**"RTA"**) / Depositories / Depository Participants and whose names appear in the Register of Members of the Company or in the List of Beneficial Owners maintained by the Depositories as on Wednesday, August 10, 2022. The hard copy of this Postal Ballot Notice along with Postal Ballot forms and pre-paid business envelope will not be sent to the Members for this Postal Ballot and Members are required to communicate their assent or dissent through the remote e-voting system only.

For the purpose of e-voting, the Company has engaged the services KFin Technologies Limited. Members are requested to follow the procedure as stated in the notes for casting of votes by e-voting. Accordingly, the Company is pleased to offer a remote E-voting facility to all its shareholders to cast their votes electronically. Shareholders are requested to read the instructions in the Notes under the section **"General information and instructions relating to E-voting"** in this postal ballot notice (**"Postal Ballot Notice"**) to cast their vote electronically. Shareholders are requested to cast their vote through the E-voting process not later than 17:00 hours IST on Sunday, September 11, 2022 to be eligible for being considered, failing which it will be strictly considered that no vote has been received from the shareholder.

In accordance with the provisions of the MCA Circulars, the Company has made arrangements for the shareholders to register their e-mail addresses. Therefore, those shareholders, who have not yet registered their e-mail addresses are requested to register the same by following the procedure set out in the notes to this Postal Ballot Notice.

The Scrutinizer will submit her report to the Chairman or any person authorised by him after the completion of scrutiny of the E-voting, and the result of the voting by Postal Ballot will be announced by the Chairman or any person authorised by him, on or before Monday, September 12, 2022.

The said results along with the report of the Scrutinizer shall be displayed on the Company's website www.eclerx.com and shall also be communicated to BSE Limited and the National Stock Exchange of India Limited, where the equity shares of the Company are listed.

SPECIAL BUSINESS:

1. Increase in Authorised Share Capital of the Company and Consequential Alteration in Capital Clause of the Memorandum Of Association

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

"RESOLVED THAT pursuant to the provisions of Sections 13, 61 and 64 of the Companies Act, 2013 ("the Act") (including any statutory modification(s) or re-enactment(s) thereof) and any other applicable provisions of the Act and the rules made thereunder and the Articles of Association of the Company and subject to all other necessary approvals, permissions, consents and sanctions, if any, the approval of the Members of the Company be and is hereby accorded to increase the existing Authorised Share Capital of the Company from Rs. 50,01,00,000/- (Rupees Fifty Crore One Lakh Only) divided into 5,00,10,000 (Five Crore Ten Thousand) Equity Shares of Rs. 10/- (Rupees Ten Only) each to Rs. 100,00,00,000/- (Rupees One Hundred Crore Only) divided into 10,00,00,000 (Ten Crore) Equity Shares of Rs. 10/- (Rupees Ten Only) each by addition of 4,99,90,000 (Four Crore Ninety Nine Lakhs Ninety Thousand) Equity Shares of Rs. 10/- (Rupees Ten Only), ranking pari passu in all respect with the existing Equity Shares of the Company.

RESOLVED FURTHER THAT pursuant to the provisions of Section 13, 61 and other applicable provisions of the Companies Act, 2013 and subject to such other approval(s) from the concerned Statutory Authority(ies), the Memorandum of Association of the Company be and is hereby altered by substituting the existing Clause V thereof by the following new Clause V:

"V. The Authorised Share Capital of the Company is Rs. 100,00,00,000/- (Rupees One Hundred Crore Only) divided into 10,00,00,000 (Ten Crore) Equity Shares of Rs. 10/- (Rupees Ten Only) each."

RESOLVED FURTHER THAT Mr. PD Mundhra, Executive Director, Mr. Srinivasan Nadadhur, Chief Financial Officer and Mr. Pratik Bhanushali, Company Secretary and Compliance Officer of the Company be and is hereby severally authorised to take all such steps and actions and to do all such acts, deeds, matters and things as may be deemed necessary to give effect to this resolution without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by authority of this resolution."

2. Issue of Bonus Shares

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

"RESOLVED THAT pursuant to the provisions of Section 63 and other applicable provisions, if any, of the Companies Act, 2013 ("Act") read with the Companies (Share Capital and Debentures) Rules, 2014 ("Rules"), the Securities Exchange Board of India ("SEBI") (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("SEBI ICDR Regulations"), the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations") (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Foreign Exchange Management Act, 1999, as amended, and other applicable regulations, rules and guidelines issued, from time to time, by SEBI and the Reserve Bank of India ("RBI") and the provisions of the Articles of Association of the Company and pursuant to the recommendation of the Board of Directors of the Company and subject to requisite approvals, consents, permissions and sanctions and subject to such terms and modifications, if any, as may be specified while according such approvals and subject to acceptance of such conditions or modifications by the Board of Directors of the Company, approval of the Members be and is hereby accorded to the Board of Directors of the Company for capitalization of Rs. 16,91,32,150 from the balance of Retained Earnings (Free Reserve) as per the audited financial statements of the Company for financial year ended March 31, 2022, for the purpose of issue of bonus equity shares of Rs. 10/- (Rupees Ten Only) each, to be credited as fully paid-up equity shares to the holders of the existing equity shares of the Company whose names appear in

the Register of Members maintained by the Company/ Beneficial Owners position as maintained by the Depositories as on the 'Record Date' as may be fixed in this regard by the Board including Stakeholders Relationship Committee or any other Committee(s) thereof, in proportion of 1 (one) new fully paid up equity share of Rs. 10/- (Rupees Ten Only) each for every existing 2 (two) equity shares of Rs. 10/- (Rupees Ten Only) each held by the members and that the new bonus equity shares so issued and allotted shall, for all purposes, be treated as an increase in the paid-up equity share capital of the Company held by such members.

RESOLVED FURTHER THAT the bonus equity shares as and when issued and allotted, shall always be subject to the provisions of the Memorandum and Articles of Association of the Company and shall rank *pari-passu* in all respects with the fully paid-up equity shares of the Company and carry the same rights as the existing fully paid-up Equity Shares of the Company and not as an income or distribution in lieu of Dividend.

RESOLVED FURTHER THAT in case of fractional shares, if any, arising out of the issue and allotment of the bonus equity shares, the Board including Stakeholders Relationship Committee or any other Committee(s) thereof be and is hereby authorised to make suitable arrangements to deal with such fractions for the benefit of the eligible Shareholders, including but not limited to, allotting the total number of new equity shares representing such fractions to a person(s) to be appointed by the Board of Directors including Stakeholders Relationship Committee or any other Committee(s) thereof who would hold them in trust for the members entitled thereto, and shall, as soon as possible, sell such equity shares at the prevailing market rate and the net sale proceeds thereof, after adjusting the cost and the expense in respect of such sale, be distributed among such members who are entitled to such fractions in the proportion of their respective fractional entitlements.

RESOLVED FURTHER THAT the issue and allotment of the bonus equity shares to the extent they relate to the Members who are Non-Resident Indians (NRIs), Foreign Institutional Investors (FIIs) and other Foreign Investors, shall be subject to the approval of RBI or any other regulatory authority as may be necessary in this regard.

RESOLVED FURTHER THAT no allotment letters shall be issued to the allottees of the bonus equity shares and in case of members who hold equity shares in dematerialized form, the bonus equity shares be credited to the respective beneficiary accounts of the members with their respective Depository Participants and in case of members who hold Equity Shares in physical form, the Share Certificate(s) in respect of such Bonus Equity Shares shall be dispatched, within such time as prescribed by law and relevant authorities.

RESOLVED FURTHER THAT the bonus stock options to be so granted shall be governed by the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 including any amendments thereto from time to time and with respect to the Employee Stock Options granted and remaining outstanding (whether vested or unvested or unexercised) under the existing Employee Stock Option Scheme(s) of the Company as on the record date to be determined for this purpose, the Board, on the recommendations of the Nomination and Remuneration Committee, be and is hereby authorised to make a fair and reasonable adjustment to the number of outstanding Options and/or to the Exercise Price, and decide on the grant of such number of additional stock options as bonus stock options to the employees holding such outstanding stock options, in the same proportion as the Bonus Equity Shares are proposed to be issued and allotted to the Members and seek necessary approvals from the Stock Exchanges and to settle any question, difficulty or doubt that may arise in regard thereto.

RESOLVED FURTHER THAT the Board of Directors including Stakeholders Relationship Committee or any other Committee(s) thereof be and is hereby authorised to do all such acts, deeds and things and execute all such deeds, documents, instruments and writing as may be required and as it may in its sole discretion deemed necessary to give effect to the resolution(s) so passed by the Board of Directors and Members, including but not limited to fixing of record date in consultation with the Stock Exchanges, filing of any documents with the Securities Exchange Board of India, Depositories, Ministry of Corporate Affairs, and/or concerned authorities, applying and seeking necessary approvals from the Stock Exchanges, passing of all resolution (including via circulation) for allotment of bonus shares, record date and all other related formalities and to settle any question, difficulty, or doubt that may arise in regard thereto.

RESOLVED FURTHER THAT Mr. PD Mundhra, Executive Director, Mr. Srinivasan Nadadhur, Chief Financial Officer and Mr. Pratik Bhanushali, Company Secretary and Compliance Officer of the Company be and is hereby severally authorised to take all such steps and actions and to do all such acts, deeds, matters and things as may be deemed necessary to give effect to this resolution including but not limited to signing and submitting applications and documents as may be required to the relevant authorities and to perform matters incidental or ancillary thereto."

By order of the Board of Directors,

For **eClerx Services Limited**

Sd/-

Pratik Bhanushali

Company Secretary

F8538

Mumbai,

August 9, 2022

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 Sections 102 and 110 read with Rule 22 of the Rules stating material facts and reasons for the proposed resolution is annexed hereto.
2. In compliance with the MCA Circulars, the Postal Ballot Notice is being sent by electronic mode to all those members, whose names appear in the Register of Members/List of Beneficial Owners maintained by the Company/ Depositories as on Wednesday, August 10, 2022, ("**Cut-off date**") and whose e-mail IDs are registered with the Company/Depositories. For Members who have not registered their e-mail IDs, please follow the instructions given below under these Notes.
3. In compliance with Sections 108 and 110 of the Act and the rules made there under, the MCA Circulars and Regulation 44 of the SEBI Listing Obligations, the Company has provided the facility to the shareholders to exercise their votes electronically and vote on the resolutions through the E-voting service facility arranged by KFin Technologies Limited. The instructions for E-voting are provided as part of this Postal Ballot Notice.
4. The voting rights of the shareholders shall be reckoned on the equity shares held by them as on Wednesday, August 10, 2022, being the "**cut-off date**" fixed for this purpose. The Postal Ballot Notice is being sent only electronically to all the shareholders, whose names appear in the Register of Members/List of Beneficial Owners as received from the National Securities Depository Limited ("**NSDL**") and Central Depository Services (India) Limited ("**CDSL**") as on the close of working hours on the cut-off date, and any person who is not a shareholder of the Company as on date specified above shall treat the Notice for information purposes only.
5. The Board of Directors at its meeting held on August 9, 2022 has appointed Ms. Savita Jyoti of M/s. Savita Jyoti Associates, Company Secretaries bearing FCS 3738 as the scrutiner ("**Scrutinizer**") for conducting the Postal Ballot only through E-voting process in a fair and transparent manner.
6. The postal ballot notice is also being uploaded on the Company's website viz., www.eclerx.com and on the website of KFinTech viz., <https://evoting.kfintech.com/>
7. Shareholders who have not registered their e-mail address are requested to register the same in respect of equity shares held in electronic form with the Depository through their Depository Participant(s) and in respect of equity shares held in physical form by writing to the Company's Registrar and Share Transfer Agent, KFin Technologies Limited, Selenium Tower B, Plot 31-32, Financial District, Nanakramguda, Serilingampally Mandal, Hyderabad - 500 032, Telangana or at evoting@kfintech.com as per the following procedure:

Physical Holding	<p>Kindly submit <u>Form ISR-1</u> to update PAN, Postal Address with PIN, Email Address & Mobile Number including demat and bank account details. Form ISR-1 is available on the website of the Company at https://eclerx.com/investor-relations/forms-for-physical-shareholders/</p> <p>You are requested to forward the duly filled-in documents along with the related proofs as mentioned in the form to the following address:</p> <p>KFin Technologies Limited (Unit: eClerx Services Limited) Selenium Tower B, Plot 31-32, Financial District, Nanakramguda, Serilingampally Mandal, Hyderabad - 500 032, Telangana. Ph: 040 – 67161500 Email: einward.ris@kfintech.com</p>
Demat Holding	Contact respective Depository Participant(s)

8. Shareholders may note that pursuant to the MCA Circulars, the Company has additionally enabled a process for the limited purpose of receiving shareholder communications through email during the financial year 2022-23 and the shareholders may update their email address by accessing the link <https://ris.kfintech.com/clientservices/postalballot/registration.aspx>
9. In accordance with the provisions of the MCA Circulars, shareholders can vote only through the Remote E-voting process. Physical copies of the Postal Ballot Notice and pre-paid business reply envelopes are not being sent to shareholders for this Postal Ballot. Shareholders whose names appear on the Register of Members/List of Beneficial Owners as on Wednesday, August 10, 2022 will be considered for the purpose of E-voting.
10. Resolutions passed by the shareholders through postal ballot are deemed to have been passed as if they have been passed at a General Meeting of the shareholders.
11. Shareholders desiring to exercise their vote through the E-voting process are requested to read the instructions in the Notes under the section “General information and instructions relating to E-voting” in this Postal Ballot Notice. Shareholders are requested to cast their vote through the E-voting process not later than 17:00 Hours IST on Sunday, September 11, 2022 to be eligible for being considered, failing which it will be strictly considered that no vote has been received from the shareholder.
12. The Scrutinizer will submit her report to the Chairman after the completion of scrutiny, and the result of the voting by postal ballot through the E-voting process will be announced by the Chairman or any person authorised by him, on or before Monday, September 12, 2022 and will also be displayed on the website of the Company (www.eclerx.com), besides being communicated to the Stock Exchanges, Depositories and Registrar and Share Transfer Agent.
13. Shareholders can cast their vote online from Saturday, August 13, 2022 from 09:00 hours IST till Sunday, September 11, 2022 17:00 hours IST. Voting beyond the said date shall not be allowed and the E-voting facility shall be blocked.
14. The resolutions, if passed by the requisite majority, shall be deemed to have been passed on Sunday, September 11, 2022 i.e., the last date specified for receipt of votes through the E-voting process.
15. All the material documents referred to in the explanatory statement will be available for inspection electronically until the last date for receipt of votes through the E-voting process. Shareholders seeking to inspect such documents can send an email to investor@eclerx.com.
16. In this Notice, the term “shareholder(s)” and “member(s)” are used interchangeably.

General information and instructions relating to E-voting:

As per the SEBI circular dated December 9, 2020 on E-voting facility provided by Listed Companies, Individual shareholders holding securities in Demat mode 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.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the Shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts / websites of Depositories / Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

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, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, E-voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and DPs. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access E-voting facility.

NSDL	CDSL
<p>1. User already registered for IDeAS (Internet-based Demat Account Statement) facility:</p> <ol style="list-style-type: none"> I. URL: https://eservices.nsdl.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 E-voting period. 	<p>1. Existing user who have opted for Easi/Easiest:</p> <ol style="list-style-type: none"> I. URL: https://web.cdslindia.com/myeasi/home/login or URL: 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.
<p>2. User not registered for IDeAS e-Services:</p> <ol style="list-style-type: none"> I. To register click on link : https://eservices.nsdl.com Select “Register Online for IDeAS” or https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp II. Proceed with completing the required fields. <p>Post registration is completed, follow the process as stated in point no. 1 above.</p>	<p>2. User not registered for Easi/Easiest:</p> <ol style="list-style-type: none"> I. Option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration II. Proceed with completing the required fields. <p>Post registration is completed, follow the process as stated in point no. 1 above.</p>
<p>3. By visiting the E-voting website of NSDL:</p> <ol style="list-style-type: none"> I. URL: https://www.evoting.nsdl.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 E-voting period. 	<p>3. By visiting the E-voting website of CDSL:</p> <ol style="list-style-type: none"> I. URL: 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 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 you 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 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 evoting@nsdl.co.in 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 helpdesk.evoting@cdslindia.com 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 vote.
- 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.

- k. 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 savitajyotiassociates05@gmail.com with a copy marked to evoting@KFintech.com and investor@eclerx.com. The scanned image of the above mentioned documents should be in the naming format "Corporate Name_Event No."
- l. 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.kfintech.com/> (KFintech website) or contact Mr. S.V.Raju, Deputy General Manager (Unit: eClerx Services Limited) of KFin Technologies Limited, Selenium Tower B, Plot 31-32, Financial District, Nanakramguda, Serilingampally Mandal, Hyderabad - 500 032, Telangana or at evoting@kfintech.com or call KFintech's toll free No. 1800 309 4001 for any further clarifications.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013**RESOLUTION NO. 1 & 2**

With a view to share the prosperity with the shareholders, expand the retail shareholders base, increasing the liquidity of the equity shares of the Company and to increase the market capitalisation of the Company, the Board of Directors ("Board"), at its meeting held on Tuesday, August 9, 2022, after considering the available reserves, subject to the consent of Shareholders of the Company and all other requisite approvals, permissions, sanctions, had considered, approved and recommended the issue of bonus equity shares of Rs. 10/- (Rupees Ten Only) each, credited as fully paid-up to existing members of the Company in the proportion of 1 (one) new fully paid up equity share of Rs. 10/- (Rupees Ten Only) each for every 2 (two) existing fully paid up equity shares of Rs. 10/- (Rupees Ten Only) each held by them, by capitalizing Rs. 16,91,32,150 from the balance of Retained Earnings (Free Reserve) as per the audited financial statements of the Company for the financial year ended March 31, 2022.

The record date for the purpose of ascertaining the eligibility of the shareholders to receive bonus equity shares shall be communicated by the Company. Further, the bonus shares, once allotted, shall rank pari - passu in all respects and carry the same rights as the existing equity shares and holders of the bonus shares shall be entitled to participate in full in any dividend and other corporate action, recommended and declared after the new equity shares are allotted.

The issue of bonus equity shares would, inter alia, require appropriate adjustments with respect to all the existing Employee Stock Option Scheme (s) of the Company pursuant to SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 and any amendments thereto from time to time, such that the exercise price and all stock options which are available for grant and those already granted but not exercised as on Record Date shall be appropriately adjusted.

Presently, the Authorised Share Capital of the Company is Rs. 50,01,00,000/- (Rupees Fifty Crore One Lakh Only) divided into 5,00,10,000 (Five Crore Ten Thousand) Equity Shares of Rs. 10/- (Rupees Ten Only) each. In order to facilitate the issue of bonus equity shares and for further requirements, if any, it is proposed to increase the Authorised Share Capital to Rs. 100,00,00,000/- (Rupees One Hundred Crore) divided into 10,00,00,000 (Ten Crore) Equity Shares of Rs. 10/- (Rupees Ten Only) each by creation of additional 4,99,90,000 (Four Crore Ninety Nine Lakhs Ninety Thousand) Equity Shares of Rs. 10/- (Rupees Ten Only) each.

The increase in Authorised Share Capital and consequential amendments to Clause V of the Memorandum of Association of the Company and the issue of bonus equity shares by way of capitalization of the Retained Earnings (Free Reserve), require member's approval in terms of Section 13, 61 and 63 of the Companies Act, 2013 and any other applicable statutory and regulatory approvals.

None of the Directors/ Key Managerial Personnel of the Company/ their relatives are, in any way, concerned or interested, financially or otherwise, in the resolutions set out at item no. 1 & 2 of this Postal Ballot Notice except to the extent of their shareholding in the Company and outstanding stock options, if any, under the existing Employees Stock Option Schemes of the Company.

The Board of Directors recommends the passing of the Ordinary Resolutions as set out in item no. 1 & 2 of this Postal Ballot Notice for approval by the Members.

For eClerx Services Limited

Sd/-

Pratik Bhanushali
Company Secretary
F8538
Mumbai,
August 9, 2022

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