

24TH ANNUAL GENERAL MEETING NOTICE

NOTICE is hereby given that the 24th Annual General Meeting of the Members of eClerx Services Limited ("the Company") will be held on Thursday, September 19, 2024 at 12.30 pm., 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, 2024, 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, 2024, together with the Reports of the Auditors thereon.
2. To declare dividend for the year ended March 31, 2024 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.
4. To appoint M/s. Price Waterhouse Chartered Accountants LLP, Chartered Accountants, Mumbai as Statutory Auditors of the Company in place of the retiring auditor M/s. S.R. Batliboi & Associates LLP and to fix their remuneration.

To consider and, if thought fit, to pass the following resolution(s) as an **Ordinary Resolution(s)**:

"RESOLVED THAT pursuant to the provisions of Section 139, 142 and all other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 as may be applicable (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and pursuant to the recommendations of the Audit Committee and Board of Directors, approval of the members of the Company be and is hereby accorded to appoint M/s. Price Waterhouse Chartered Accountants LLP (Firm Registration Number: 012754N/N500016), as the Statutory Auditors of the Company, for the first term of 5 (Five) consecutive years i.e. from the conclusion of the 24th Annual General Meeting upto the conclusion of the 29th Annual General Meeting in place of the retiring Statutory Auditors, M/s. S.R. Batliboi & Associates LLP (Firm Registration No. 101049W/E300004), whose term shall expire at the conclusion of forthcoming 24th Annual General

Meeting, on such remuneration as may be mutually agreed upon between the Board of Directors and the auditors.

RESOLVED FURTHER THAT the Board of Directors of the Company (including any Committee(s) of the Board) be and is hereby authorized to do all such acts, deeds, matters and things as may be deemed proper, necessary, or expedient for the purpose of giving effect to this resolution and for matters connected therewith, or incidental thereto."

SPECIAL BUSINESS:

5. Amendment of Articles of Association 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 Section 14 and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Incorporation) Rules, 2014 as may be applicable (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the approval of the Members of the Company be and is hereby accorded for the following amendments to the Articles of Association of the Company:

In the AOA, Clause 111, Whole-time Directors will be added in the existing clause as below:

"At every annual meeting, one-third of the Non-Executive, Non-Independent Directors and Whole-time Directors (including First Directors, if any) shall retire by rotation in accordance with provisions of Section 152 of the Act".

In the AOA, Clause 139(2), the last line will be read as *Whole-time Directors are subject to retire by rotation* instead of *Whole-time Directors are not liable to retire by rotation* in the existing clause as below:

"A Whole-time Director shall (subject to the provisions of any contract between him and the Company) be subject to the same provisions as to resignation and removal as the other Directors, and he shall, ipso facto and immediately, cease to be Whole-time Director, if he ceases to hold the Office of Director from any cause, Whole-time Directors are subject to retire by rotation."

RESOLVED FURTHER THAT for the purpose of giving full effect to this resolution, the Board be and is hereby authorised on behalf of the Company to do all such acts, deeds, matters and things as it may,

in its absolute discretion, deem necessary, proper or desirable, without requiring the Board to secure any further consent or approval of the Members of the Company to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution.”

6. To consider and approve re-appointment of Mr. PD Mundhra (DIN: 00281165) as Whole-Time Director for a period of 5 (Five) Years, effective from April 1, 2025.

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 196, 197, 203 and any other applicable provisions of the Companies Act, 2013 (“the Act”) and the Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), read with Schedule V to the Act and the laws prevailing for the time being and subject to the approval of the Central Government, if applicable and required, and such alterations and modifications, if any, that may be effected pursuant to any change in policies, Acts or Laws, Guidelines, Rules and Regulations relating to managerial remuneration or in response to any application(s) for review and re-consideration submitted by the Company in that behalf to the concerned authorities, if any, the consent of the Company be and is hereby accorded for re-appointment of Mr. PD Mundhra (DIN: 00281165) as Whole-Time Director designated as Executive Director of the Company for the period of 5 (Five) years, from April 1, 2025 to March 31, 2030, upon the terms and conditions set out in the explanatory statement annexed to this Notice.

RESOLVED FURTHER THAT Board of Directors of the Company be and is hereby authorised to alter and vary the terms and conditions of the said re-appointment, remuneration and/or

agreement in such manner and to such extent as may be agreed between the Board of Directors and Executive Director so as not to exceed the limits specified in Schedule V to the Act including any amendments thereto.

RESOLVED FURTHER THAT where in any financial year the Company has no profits or its profits are inadequate, the Company do pay to Mr. PD Mundhra, remuneration as specified above by way of salary, perquisites and other allowances not exceeding the ceiling limit specified under Section II of Part II of Schedule V to the Act (including any amendment(s) or re-enactment(s) thereof).

RESOLVED FURTHER THAT for the purpose of giving full effect to this resolution, the Board of Directors of the Company be and is hereby authorised on behalf of the Company to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, expedient, proper or desirable and to settle all questions, difficulties or doubts that may arise in this regard at any stage without requiring the Board to secure any further consent or approval of the Members of the Company to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution.”

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

**sd/-
Pratik Bhanushali**
VP – Legal & Company Secretary
F8538

Date: August 13, 2024
Place: Mumbai

Registered Office:
Sonawala Building, 1st Floor, 29 Bank Street,
Fort, Mumbai 400 023, Maharashtra, India.
CIN: L72200MH2000PLC125319

NOTES:

- Pursuant to General Circular No. 09/2023 dated September 25, 2023, issued by the Ministry of Corporate Affairs, Government of India (“MCA Circular”) and SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated October 7, 2023 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 24th 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. The deemed venue for the AGM shall be 4th Floor, Express Towers, Nariman Point, Mumbai – 400 021.
- Members attending the meeting through VC/OAVM facility 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.

3. The Company has engaged the services of M/s. KFin Technologies Limited ("Kfintech"), Registrar and Share Transfer Agent ("RTA"), to provide VC facility and e-voting facility for the AGM.
4. 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.
5. Since the AGM will be held through VC/OAVM facility, the Route Map is not annexed hereto.

6. DISPATCH OF ANNUAL REPORT

In terms of the MCA Circular and SEBI Circular, Notice convening the 24th AGM along with the Annual Report 2024 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/Depositories, unless any Member has requested for a physical copy of the same, as per SEBI Circular. The Notice of AGM along with the Annual Report 2024 will also be available on the website of the Company at www.eclerx.com, websites of the Stock Exchanges i.e. BSE Limited and the National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and on the website of Kfintech at <https://evoting.kfintech.com>.

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 Saturday 14, 2024 (9:00 a.m. IST) up to Tuesday, September 17, 2024 (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 for the AGM, may visit <https://emeetings.kfintech.com/> and click on the Tab "Post Your Queries Here" in the window provided, from Saturday 14, 2024 (9:00 a.m. IST) up to Tuesday, September 17, 2024 (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, Key Managerial Personnel, Auditors of the Company, etc.
 - viii. For any assistance required for attending AGM through VC/OAVM, Members may contact Mr. S V Raju, Deputy Vice President 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. Please note that pursuant to SEBI Circular SEBI/HO/IMD/DF4/CIR/P/2021/29 dated March 5, 2021, Mutual Funds are required to cast their votes compulsorily w.e.f. April 1, 2022.

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 will remain closed from Saturday, September 7, 2024 to Thursday, September 19, 2024 (both days inclusive) for the purpose of payment of dividend for the financial year ended March 31, 2024, if any, approved by the Members.
12. Pursuant to Regulation 36(3) of the Listing Regulations, brief profile of the Directors who are proposed to be re-appointed is annexed hereto.
13. The applicable statutory registers and the certificate from the Secretarial 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 and Sweat Equity) Regulations, 2021, 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.

14. 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 12, 2024 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 Monday, September 16, 2024 (9:00 a.m. IST) and will end on Wednesday, September 18, 2024 (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 12, 2024.

The Company has appointed Mrs. Ashwini Inamdar, (Membership No. FCS 9409) and failing her Mrs. Alifya Sapatwala (Membership No. ACS 24091) 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.

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:

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.

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL Depository	<ol style="list-style-type: none"> 1) Users who have opted for CDSL Easi/Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi/Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab. 2) After successful login the Easi/Easiest user will be able to see the e-voting option for eligible companies where the e-voting is in progress as per the information provided by Company. On clicking the e-Voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting their vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also link provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-Voting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders holding securities in demat mode with NSDL Depository	<ol style="list-style-type: none"> 1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on Company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. 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 or joining virtual meeting & voting during the meeting.
Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. 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 or joining virtual meeting & voting during the meeting.</p>

Important note: Members who are unable to retrieve User ID/Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33
Individual Shareholders holding securities in Demat mode with NSDL	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

We urge members to support our commitment to environmental protection by choosing to receive the Company's communication through email. Members holding shares in demat mode, who have not registered their email addresses are requested to register their email addresses with their respective DPs, and members holding shares in physical mode are requested to update their email addresses with Kfintech at einward.ris@kfintech.com, to receive correspondences in electronic mode. Members may follow the process detailed below for registration of email ID and update of bank account details for the receipt of dividend.

Type of holder	Process to be followed	
Physical	For availing the following investor services, send a written request in the prescribed forms to Kfintech by email to einward.ris@kfintech.com or by post to KFin Technologies Limited, Unit: eClerx Services Limited, Selenium Tower B, Plot 31-32, Financial District, Nanakramguda, Serilingampally Mandal, Hyderabad-500 032	
	Form for availing investor services to register PAN, email address, bank details and other KYC details or changes/update thereof for securities held in physical mode	Form ISR-1
	Update of signature of securities holder	Form ISR-2
	For nomination as provided in Rule 19(1) of the Companies (Share Capital and Debentures) Rules, 2014	Form SH-13
	Declaration to opt out	Form ISR-3
	Cancellation of nomination by the holder(s) (along with ISR-3)/Change of nominee	Form SH-14
	Form for requesting issue of duplicate certificate and other service requests for shares/debentures/bonds etc., held in physical form	Form ISR-4
Demat:	Please contact your respective DPs and register your email address and bank account details in your demat account, as per the process advised by your DP.	

ISR Forms can be obtained by following the link: <https://ris.kfintech.com/clientservices/isc/default.aspx> and through electronic mode with e-sign by following the link: <https://ris.kfintech.com/clientservices/isc/default.aspx#>

Detailed FAQ can be found on the link: <https://ris.kfintech.com/faq.html>

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

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|--|---|
| a. Initial Password is provided in the body of the email. | No. 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. |
| b. Launch internet browser and type the URL: https://evoting.kfintech.com in the address bar. | |
| c. Enter the login credentials i.e. User ID and password mentioned in your email. Your Folio | d. After entering the details appropriately, click on LOGIN. |

- e. 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.
- f. You need to login again with the new credentials.
- g. On successful login, the system will prompt you to select the EVENT i.e. eClerx Services Limited.
- h. 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.
- i. 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.
- j. 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 info@mehta-mehta.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 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 Vice President (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.

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 Scrutinizer will submit his report to the Chairman of the Company or to any other person authorized by the Chairman after the completion of the scrutiny of the e-voting (votes cast during the AGM and votes cast through remote e-voting), not later than 48 hours from the conclusion of the AGM. 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. The Company will simultaneously submit the results to BSE Limited and National Stock Exchange of India Limited, where the shares of the Company are listed.

15. Members are requested to:

- a. send their queries, if any, on the operations/financials of the Company through e-mail at investor@eclerx.com on or before Tuesday, September 17, 2024 (5:00 p.m. IST), so that the information could be compiled in advance.
- b. immediately intimate changes, if any, pertaining to their name, postal address, e-mail address, telephone/mobile numbers, PAN, registering of nomination, power of attorney registration, bank mandate details, etc., to their DPs in case the shares are held in electronic form and to Kfintech, Unit: eClerx Services Limited, KFin Technologies Ltd., Selenium Tower B, Plot 31 & 32, Financial District, Nanakramguda, Serilingampally Mandal, Hyderabad - 500 032, Telangana, in case of shares held in physical form, in prescribed Form ISR-1 and other forms as made available on Company's website at <https://eclerx.com/investor-relations/forms-for-physical-shareholders/>.
- c. not leave their demat account(s) dormant for long and obtain periodic statement of holdings from your respective DP(s) and also verify your holdings to prevent fraudulent transactions.

16. Dividend and Related Information

- a. Dividend, as recommended by the Board of Directors, if approved at the AGM, shall be paid on or after Thursday, September 19, 2024 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 Friday, September 6, 2024 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 Friday, September 6, 2024, as per lists to be provided by the Depositories for the said purpose.
- b. Members who wish to claim their dividend declared in past and which remains unclaimed, are requested to contact Kfintech, Unit: eClerx Services Limited, KFin Technologies 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. Members are requested to register/update their Bank Account details with their respective DP(s), if shares are held in dematerialised form or with Kfintech, as mentioned in point. No. 14, if shares are held in physical mode. 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. Members are encouraged to utilise the NECS for receiving dividend.
 - d. 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).
 - e. Members are requested to refer to the communication available on Company's website at 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 and www.nseindia.com respectively.
 - f. 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 or by visiting <https://ris.kfintech.com/form15/> on or before Saturday, September 7, 2024 to enable the Company to determine the appropriate TDS/withholding tax rate applicable. Any communication on the tax determination/deduction received post Saturday, September 7, 2024 shall not be considered.
 - g. 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 Saturday, September 7, 2024.
 - h. Members will be able to download the TDS certificate from the Income Tax Department's website <https://incometaxindiaefiling.gov.in> (Refer Form 26AS).
 - i. 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 cut-off 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.
 - j. 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, such Member will be responsible to indemnify the Company and also, provide the Company with all information/documents and co-operation in any appellate proceedings.
 - k. Effective April 1, 2024, SEBI has mandated that the shareholders, who hold shares in physical mode and whose folios are not updated with any of the KYC details (any of the details viz., PAN; Contact Details; Mobile Number and Bank Account Details and signature, if any, except nomination), shall be eligible to get dividend only in electronic mode. Accordingly,

payment of final dividend, subject to approval at the AGM, shall be paid to physical holders only after the above details are updated in their folios. Shareholders are requested to complete their KYC by writing to the Company's RTA, KFin Technologies Limited, at einward.ris@kfintech.com. The forms for updating the same are available at <https://eclerx.com/investor-relations/information-for-physical-shareholders/>

17. SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated January 25, 2022 has mandated the listed companies to issue securities in demat form only while processing service requests viz. issue of duplicate share certificate, claim from Unclaimed Suspense Account, renewal/exchange of share certificate, endorsement, sub-division/splitting

of share certificate, consolidation of share certificate/ folios, transmission and transposition. Accordingly, members/claimants are requested to submit such requests through prescribed forms, made available on Company's website at <https://eclerx.com/investor-relations/forms-for-physical-shareholders/>, along with the documents/details specified therein.

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. Accordingly, Members are requested to do so through prescribed Form SH-13 or Form ISR-3, made available on Company's website at <https://eclerx.com/investor-relations/forms-for-physical-shareholders/>, along with the documents/details specified therein.

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

Item No. 4

This Explanatory Statement is in terms of Regulation 36(5) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), though statutorily not required in terms of Section 102 of the Companies Act, 2013 ("the Act").

S.R. Batliboi & Associates LLP (Firm Registration No. 101049W/E300004) the current statutory auditors would complete their tenure of two terms of five years each as per the requirements of Section 139 of Companies Act, 2013 and would retire at the conclusion of the forthcoming 24th Annual General Meeting (AGM).

Based on the recommendation of the Audit Committee, the Board at its meeting held on March 13, 2024, approved the appointment of **M/s. Price Waterhouse Chartered Accountants LLP (Firm Registration Number: 012754N/N500016)**, as the Statutory Auditors of the Company, for the first term of 5 (Five) consecutive years i.e. from conclusion of the 24th Annual General Meeting upto the conclusion of the 29th Annual General Meeting, subject to the approval of the shareholders, in place of the retiring Statutory Auditors, M/s. S.R. Batliboi & Associates LLP.

Proposed fees to be paid to M/s. Price Waterhouse Chartered Accountants LLP shall not exceed Rs. 18,000,000 (Rupees Eighteen million only) per annum at group level, plus applicable taxes and reimbursement of out of pocket expenses incurred in connection with the performance of services. The proposed fee can be further revised by the Board of Directors considering change in scope of work, regulatory changes or change in law etc. There is no material change in the fees payable to them than to fees paid to the outgoing auditor.

The credentials and the eligibility of M/s. Price Waterhouse Chartered Accountants LLP as per the criteria prescribed under the Act have been duly considered by the Audit Committee while recommending their appointment as the Statutory Auditors to the Board of Directors.

M/s. Price Waterhouse Chartered Accountants LLP, have consented to the said appointment and confirmed that their appointment, if made, would be within the limits specified under Section 141 of the Companies Act, 2013. They have further confirmed that they are not disqualified to be appointed as statutory auditors in terms of the provisions of Section 139 and Section 141 of the Act read with Companies (Audit and Auditors) Rules, 2014.

None of the Directors/Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise in the resolution set out at item No. 4 of the notice. The Board recommends the Resolution at Item No. 4 to be passed as an ordinary resolution.

Item no. 5

As per the existing Clause 111 and Clause 139(2) of Articles of Association of the Company, Whole-time Director is not liable to retire by rotation.

The Board of Directors at its meeting held on August 13, 2024, approved below amendments to the relevant clauses of Articles of Association so as to make the Whole-time Director liable to retire by rotation, in order to ensure compliance with the provisions of Section 152(6) of the Companies Act, 2013 considering recent changes in the Board composition, subject to the approval of the shareholders.

Sr. No.	Old provision	Amended provision
Clause 111	At every annual meeting, one-third of the Non-Executive and Non-Independent Directors (including First Directors, if any) shall retire by rotation in accordance with provisions of Section 152 of the Act.	At every annual meeting, one-third of the Non-Executive, Non-Independent Directors and Whole-time Directors (including First Directors, if any) shall retire by rotation in accordance with provisions of Section 152 of the Act.
Clause 139(2)	A Whole-time Director shall (subject to the provisions of any contract between him and the Company) be subject to the same provisions as to resignation and removal as the other Directors, and he shall, <i>ipso facto</i> and immediately, cease to be Whole-time Director, if he ceases to hold the Office of Director from any cause, Whole-time Directors are not liable to retire by rotation.	A Whole-time Director shall (subject to the provisions of any contract between him and the Company) be subject to the same provisions as to resignation and removal as the other Directors, and he shall, <i>ipso facto</i> and immediately, cease to be Whole-time Director, if he ceases to hold the Office of Director from any cause, Whole-time Directors are subject to retire by rotation.

None of the Directors/Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise in the resolution set out at item No.5 of the notice. The Board recommends the Resolution at Item No. 5 to be passed as a special resolution.

Item no. 6

Mr. PD Mundhra, aged 51 years, is a Co-founder and Whole-Time Director designated as Executive Director (ED) of the Company. He holds a Master's Degree in Business Administration with major in finance from the Wharton School, University of Pennsylvania and a Bachelor's Degree in Commerce from St. Xavier's College, Kolkata. As the Promoter and Whole-Time Director of the Company, he is responsible for advising and counselling management on corporate decisions, providing strategic guidance and oversight and supervise actively the day-to-day management and administration of the Company. Mr. PD Mundhra serves the Board since March 2000.

The remuneration payable to Mr. PD Mundhra, with effect from April 1, 2020, was determined pursuant to the special resolution passed by shareholders of the Company in 19th Annual General Meeting held on August 29, 2019.

The present term of Mr. PD Mundhra, Whole-Time Director of the Company is expiring on March 31, 2025. The Board of Directors of the Company ('the Board') at its meeting held on August 13, 2024 has, subject to approval of members, approved re-appointment of Mr. PD Mundhra (DIN: 00281165) as Whole-Time Director designated as Executive Director of the Company for a further period of five years, from April 1, 2025 to March 31, 2030, on terms and conditions including remuneration as recommended by the Nomination and Remuneration Committee of the Board and approved by the Board. It is proposed to seek the members' approval for the re-appointment of and remuneration payable to Mr. PD Mundhra as a Whole-Time Director designated as Executive Director of the Company in terms of the applicable provisions of the Act.

Broad particulars of the terms of re-appointment of and remuneration payable to Mr. PD Mundhra are as under:

- 1. Tenure:** April 1, 2025 to March 31, 2030
- 2. Nature of Duties:** The Executive Director shall devote his whole-time and attention to the business of the Company and carry out such duties as may be entrusted to him by the Board of Directors from time to time and separately communicated to him and such powers as may be assigned to him, subject to superintendence, control and directions of the Board in connection with and in the best interest of the Company.
- 3. Remuneration:**
 - a. Annual Gross Salary: Within the range between Rs. 17,000,000 (Rupees Seventeen million only) – Rs. 25,000,000 (Rupees Twenty five million only) per annum with annual increments effective 1st April each year as may be decided by the Board, based on merits and taking into account the Company's performance for the year. The benefits, perquisites and allowances will be determined by the Board of Directors from time to time.
 - b. Other perquisites
 - i. Leave Encashment as per the policy of the Company;
 - ii. Gratuity as per the policy of the Company; and
 - iii. Mediclaim and Personal Accident Insurance – as per the policy of the Company.

4. Other terms of appointment:

- (a) Mr. PD Mundhra will be entitled to reimbursement of all entertainment, traveling, hotel and other expenses actually incurred for the purpose of business of the Company.
- (b) He shall not be paid any sitting fees for attending Board/Committee meetings.
- (c) The Tenure will be subject to termination by 3 months' prior notice in writing on either side.

The draft agreement between the Company and Mr. PD Mundhra is available for inspection at the registered office of Company on all days except Saturday and Sunday during business hours between 10.00 am to 6.00 pm up to the date of AGM.

Mr. PD Mundhra satisfies all the conditions set out in Part-I of Schedule V to the Act as also conditions set out under subsection (3) of Section 196 of the Act for being eligible for his re-appointment. He is not disqualified from being appointed as Director in terms of Section 164 of the Act.

The relatives of Mr. PD Mundhra may be deemed to be interested in the resolution set out at Item No. 6 of the Notice, to the extent of their shareholding interest, if any, in the Company. Save and except this, none of the other Directors, Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, financially or otherwise, in the aforementioned resolution.

The Board recommends passing of the special resolution for approval of re-appointment of Mr. PD Mundhra (DIN:00281165) as Whole-Time Director for a period of 5 (Five) Years, effective from April 1, 2025, as set out at item No. 6 of this Notice, for approval of the members.

ANNEXURE TO THE NOTICE

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

Name	Anjan Malik	PD Mundhra
DIN	01698542	00281165
Designation	Non- Executive Director	Whole-Time Director designated as Executive Director
Age	54 years	51 years
Profession	Business Executive	Business Executive
Date of first appointment on the Board	May 10, 2000	March 24, 2000
Shareholding in the Company as on the date of this Notice	1,27,89,553 shares (26.84%)	1,27,94,858 shares (26.85%)
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 in Commerce from St. Xavier's College, Kolkata and a Master's Degree in Business Administration with major in Finance, from the Wharton School, University of Pennsylvania (USA).
Brief resume (Experience and Expertise)	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 33 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	Mr. PD Mundhra is a Co-founder and Whole-Time Director designated as Executive Director of the Company. He holds a Master's Degree in Business Administration with major in finance from the Wharton School, University of Pennsylvania and a Bachelor's Degree in Commerce from St. Xavier's College, Kolkata. Mr. Mundhra has over 23 years of experience in advising and counselling management on corporate decisions, providing strategic guidance and oversight and supervise actively the day-to-day management and administration of the Company.
Skills and capabilities required for the role	N.A.	N.A.
Terms and conditions of re-appointment	As per the existing terms and conditions and in accordance with the provisions of Companies Act, 2013	As per the resolution at item No. 6 of the Notice read with explanatory statement thereto
Relationship with other directors and Key Managerial Personnel of the Company	Not related to any Director/Key Managerial Personnel	Not related to any Director/Key Managerial Personnel
Directorships held in other Companies	N.A.	<ol style="list-style-type: none"> 1. Chandak Exports Private Limited 2. Ambassador Estates & Investments Private Limited 3. Riddhi-Siddhi Realtors Private Limited 4. Anmol Realtors Private Limited 5. Mukund Realtors Private Limited 6. Urvashi Realtors Private Limited 7. Vishaal Exports Private Limited 8. Dia Exports Private Limited

Memberships/ Chairmanships held in committees of the Board of other companies along with listed entities from which the person has resigned in the past three years.	N.A.	N.A.
The number of meetings of the Board attended during FY2024	5 out of 5	5 out of 5
Remuneration last drawn	<p>No remuneration had been paid, by the Company, during FY2024.</p> <p>However, he was paid Rs. 19.20 Million (which includes Rs. 10.88 Millions of bonus provisions) from eClerx Limited, (U.K.) and Rs. 8.32 million from eClerx Investments (U.K.) Limited, wholly owned subsidiaries of the Company during FY2024.</p>	<p>Remuneration of Rs. 27.60 Million had been paid, by the Company during FY2024.</p>