

April 19, 2022

<b>BSE Limited</b> Corporate Relationship Department, Phiroze Jeejeebhoy Towers, 25 <sup>th</sup> Floor, Dalal Street, Fort, Mumbai - 400 001	<b>National Stock Exchange of India Limited</b> Exchange Plaza, Plot No. C/1, Block G, Bandra - Kurla Complex Bandra (East), Mumbai – 400 051
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Dear Sir / Madam,

**Subject: Addendum to the Postal Ballot Notice dated March 15, 2022**

This is further to our letter No. eClerx/SECD/SE/2022/022 dated April 4, 2022 regarding issue of Postal Ballot Notice to members for obtaining their approval for the Resolutions stated therein. Subsequent to the issuance of Postal Ballot Notice, the Company has observed and deemed it appropriate to bring the further disclosures to the notice of members and other stakeholders. Accordingly, the Company is in the process of issuing the Addendum to the members and is also being intimated to the Stock Exchange(s) pursuant to the requirement of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Addendum to the Postal Ballot Notice is enclosed for your information and further dissemination. The Addendum to the Postal Ballot Notice shall form an integral part of the Postal Ballot Notice dated March 15, 2022. The Addendum to the Notice is being uploaded on the website of the Company as well as e-voting portals.

As informed vide our intimation to exchanges dated April 4, 2022, and vide Public Notice published in the newspapers on April 5, 2022, the remote e-voting period has commenced from Tuesday, April 5, 2022 (9:00 a.m.) and will end on Wednesday, May 4, 2022 (5:00 p.m.) as detailed in the Postal Ballot Notice.

Kindly take note of the same.

Thanking you,

Yours truly,

For eClerx Services Limited



**Pratik Bhanushali**  
**Company Secretary & Compliance Officer**  
**F8538**  
**Encl: a/a**



## eClerx Services Limited

CIN: L72200MH2000PLC125319

Regd. Office: Sonawala Building, 1<sup>st</sup> 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](http://www.eclerx.com)

### **ADDENDUM TO THE POSTAL BALLOT NOTICE DATED MARCH 15, 2022 OF ECLERX SERVICES LIMITED**

eClerx Services Limited (“the Company”) had issued a Postal Ballot Notice dated March 15, 2022 (“Postal Ballot Notice”) to all the Members of the Company for obtaining their approval for instituting Employee Stock Option Scheme/Plan 2022 and related matters as provide in the Postal Ballot notice.

Subsequent to the issuance of Postal Ballot Notice, the Company has observed and deem it appropriate to bring the following further disclosure to the notice of members and other stakeholders. Accordingly, this addendum is being issued to the members and all other concerned stakeholders. This addendum shall be deemed to be an integral part of the Postal Ballot Notice dated March 15, 2022.

**Exercise Price/Pricing formula:** The Salient feature ‘e’ of the explanatory statement to the notice mentioned as below;

*“Exercise Price is the price, payable by the employee for exercising the option. Pursuant to SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, the Company granting options to its employees pursuant to Employee Stock Option Scheme will have the freedom to determine the exercise price subject to conforming to the accounting policies specified in Regulation 15.*

*Regulation 15 provides as below:*

- *Any company implementing any of the share based schemes shall follow the requirements of the ‘Guidance Note on Accounting for employee share-based Payments’ (Guidance Note) or Accounting Standards as may be prescribed by the Institute of Chartered Accountants of India (ICAI) from time to time, including the disclosure requirements prescribed therein.*
- *Where the existing Guidance Note or Accounting Standard do not prescribe accounting treatment or disclosure requirements for any of the schemes covered under these regulations then the company shall comply with the relevant Accounting Standard as may be prescribed by the ICAI from time to time.*

*Hence, the Exercise Price will be accordingly determined by the Nomination and Remuneration Committee and disclosed appropriately. Shareholders may kindly note that all the grants under the ESOP scheme 2015 were at the market price prevailing at the time of grant.”*

Regarding the above, the Company would like to clarify that Exercise price will be at or close to Market Price and will be determined using the following formula as mentioned in the Employee Stock Option Scheme/Plan 2022.

*“The Exercise Price shall be equal to the lower of:*

- the latest available closing Market Price (at a Stock Exchange where there is highest trading volume on said date) on the date prior to the date on which the Nomination and Remuneration Committee finalize the specific number of Options to be granted to the Employees, or*
- the average of the two weeks high and low price of the Share preceding the date of Grant of Option, on the Stock Exchange on which the Shares of the Company are listed.”*

Save and except the additional information mentioned hereinabove, all other details given in the Postal Ballot Notice including the processes, notes and instructions relating to e-voting shall remain unchanged. The Postal Ballot Notice should be read in continuation with this Addendum.

By order of the Board of Directors,

**For eClerx Services Limited**

**Pratik Bhanushali**

Company Secretary

F8538

Mumbai,

April 19, 2022

**Registered Office:**

Sonawala Building, 1<sup>st</sup> Floor, 29 Bank Street, Fort, Mumbai -400 023

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