



eClerx Services Limited

CIN: L72200MH2000PLC125319

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

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CERTIFIED TRUE COPY OF THE RESOLUTION PASSED THROUGH POSTAL BALLOT ON MONDAY, DECEMBER 7, 2015 BY THE MEMBERS OF ECLERX SERVICES LIMITED

To approve proposal for issue of Bonus Shares and capitalization of free reserves

“RESOLVED THAT pursuant to Memorandum and Article of Association of the Company, Section 63 and any other applicable provisions of the Companies Act, 2013 read with Companies (Share Capital and Debentures) Rules, 2014, the Companies (Management and administration) Rules, 2014, including any statutory modification(s) or re-enactment thereof for the time being in force, and SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009; the Foreign Exchange Management Act, 1999; SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; the Listing Agreement entered into by the Company with the Stock Exchange(s) where the shares of the Company are listed & other applicable statutes and provisions and approvals and permissions, if any, required from the regulatory authorities, the consent of the Members of the Company be and is hereby accorded to the Board of Directors (hereinafter referred to as “the Board” which term shall be deemed to include any Committee, which the Board constitutes/has constituted to exercise its powers, including the powers, conferred by this resolution), for capitalization of such amount out of the amount(s) standing to the credit of Free Reserves including but not limited to Securities Premium Account, General Reserves and/or such other accounts as are permitted to be utilized for the purpose, as per the audited accounts of the Company for the financial year ended March 31, 2015 for the purpose of issue of fully paid up Bonus Shares of Rs. 10/- each to the members whose names appear on the Register of Members/list of beneficial owners provided by National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited as on such Record date as may be fixed in this regard, by the Board, in the ratio of 1 (One) Bonus Equity Share of Rs. 10/- (Rupees Ten Only) each for every 3 (Three) existing fully paid up Equity share of Rs. 10/- (Rupees Ten Only) each held, and the largest shareholder be allotted, issued and credited 0.5 fraction less than its entitlement, if need be.

RESOLVED FURTHER THAT the Bonus Equity Shares so issued shall be treated for all purposes as an increase in the nominal amount in the share capital of the Company held by each such member and not as an income or distribution in lieu of Dividend and the Bonus Equity Shares so issued shall rank *pari-passu* in all respects with the existing Equity Shares.

RESOLVED FURTHER THAT no allotment letters shall be issued to the allottees of the bonus shares and that the certificate(s) in respect of bonus shares shall thereafter be dispatched to the allottees within the prescribed period except in respect of those allottees who are currently holding shares in dematerialised form, whose shares shall be credited to their respective demat accounts.

RESOLVED FURTHER THAT incase of fractional shares, if any arising out of the issue and allotment of the Bonus Shares, the Company shall not issue any certificate or coupon in respect thereof but all such fractional entitlements, if any, shall be consolidated and the Bonus Shares, in lieu thereof, shall be allotted by the Board to one of the Directors of the Company, to be nominated by the Board for this purpose, who shall hold the same as trustee(s) for the members entitled thereto, and sell the said Shares so arising at the prevailing market rate and pay to the Company the net sale proceeds thereof, after adjusting there from the cost and expenses in respect of such sale, for distribution to Members in proportion to their fractional entitlements.





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RESOLVED FURTHER THAT the issue and allotment of the said bonus shares to the extent they relate to Non-Resident Indians (NRIs), Foreign Nationals, Person of Indian Origin (PIO)/ Overseas Corporate Bodies (OCBs) and other foreign members of the Company will be subject to the approval of the Reserve Bank of India (RBI) as may be necessary and the provisions of the Foreign Exchange Management Act, 1999.

RESOLVED FURTHER THAT pursuant to the issue of bonus share, fair and reasonable adjustment shall be made to the options under the extant Stock Options Schemes/plans i.e. ESOP 2008, ESOS 2011 & the Scheme 2015 of the Company as per SEBI (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 and SEBI (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 2015 and THAT the Nomination and Remuneration Committee (as constituted for supervision and administration of the scheme(s)/plan(s)) be and is hereby authorized to make amendments to the above mentioned Schemes/plans as deemed fit, including adjustments to the Employee Stock Options granted to employees of the Company under the respective Scheme/plans, with respect to number of options and exercise price for the options granted in equal or appropriate proportion to the ratio of bonus shares to be issued to the shareholders of the Company and THAT the Committee be and is hereby authorized to delegate the powers hereunder, to any of the Director(s) and/or officer(s) of the Company.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things as it may, in its discretion, deem necessary, expedient or proper and to settle any questions, difficulties or doubt that may arise in this regard at any stage including at the time of listing of Securities and also to agree to such terms and conditions, as may be laid down by relevant authorities while granting any requisite approval.

RESOLVED FURTHER THAT for the purposes of giving effect to the bonus issue of equity shares resolved hereinbefore, the Board; any Committee thereof; designated director(s)/officer(s) authorized by the Board of the Company be and are hereby authorized on behalf of the Company to do all such acts, deeds, matters and things as it may at its discretion deem necessary or desirable for such purpose, including without limitation, filing documents with the Ministry of Corporate Affairs (MCA), the Reserve Bank of India (RBI), the Securities Exchange Board of India (SEBI), the BSE Limited and the National Stock Exchange of India Limited.”

//Certified True Copy//

For eClerx Services Limited


Gaurav Tongia
Company Secretary

