

Ref: MPSL/SE/08/2023-24

Date: 13 April 2023

✓	National Stock Exchange of India Limited Exchange Plaza, 5th Floor, Plot no. C/1, G Block, Bandra - Kurla Complex, Bandra (East), Mumbai - 400 051, India Symbol: MPSLTD ISIN: INE943D01017	BSE Limited Department of Corporate Services Phiroze Jeejeebhoy Towers Dalal Street, Mumbai- 400001, India Scrip Code: 532440 ISIN: INE943D01017
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Dear Sirs,

Sub: Intimation for passing of Resolutions through Postal Ballot process initiated by the Company for seeking approval of Shareholders.

This is in regard to our earlier intimation dated 11 April 2023, on the Outcome of Board Meeting wherein the Board of Directors had inter-alia considered and approved the resolution in relation to the following matters:

1. The proposal for capital raising in one or more tranches by way of issuance of equity shares and/or equity-linked securities;
2. The re-appointment and remuneration payable to Mr. Rahul Arora as the Chief Executive Officer and Managing Director of the Company; and
3. The Notice of Postal Ballot and fixed the cut-off date as Friday, 07 April 2023, for the purpose of dispatch of Postal Ballot Notice and reckoning of remote E-Voting Rights.

In this regard, this is to inform that pursuant to the provisions of Section 110 and all other applicable provisions of the Companies Act, 2013, read with the rules framed thereunder and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has initiated the process of postal ballot by remote e-voting, for seeking approval of the shareholders for the matters as mentioned in the Notice of Postal Ballot dated 11 April 2023.

A copy of the Postal Ballot Notice, Explanatory Statement and remote e-voting instructions are enclosed herewith and the same is also available on the Company's website (www.mpslimited.com), CDSL's website (www.cdslindia.com), also on the website of National Stock Exchange of India Limited (www.nseindia.com) and BSE Limited (www.bseindia.com).

The Company has, on 13 April 2022, completed the dispatch of the Postal Ballot Notice via email to all the shareholders whose name appears in the Register of Members/List of Beneficial Owners as on the Cut-off Date, i.e. Friday, 07 April 2023 ("Cut-off Date").

The remote e-voting period commences on Saturday, 15 April 2023 (9.00 a.m. IST) and ends on Sunday, 14 May 2023 (5.00 p.m. IST).

This is for your information and record.

Yours Faithfully,
For **MPS Limited**

Raman Sapra
Company Secretary and Compliance Officer

Encl: As Above



MPS LIMITED

CIN: L22122TN1970PLC005795

Registered Office: RR Towers IV, 16/17, Super A, Thiru-vi-ka,
Industrial Estate Guindy, Chennai - 600 032, Tamil Nadu

Corporate Office: A-1, 4th Floor, Tower-A, Windsor IT Park, Sector 125, Noida-201303
Tel: +91-120-4599750, **Email:** investors@mpslimited.com, **Website:** www.mpslimited.com

Notice of Postal Ballot (“Notice” or “Postal Ballot Notice”)

(Pursuant to Section 108 and 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014 and the MCA Circulars (as defined below))

To,
The Shareholders,
MPS Limited

Notice is hereby given pursuant to the provisions of Sections 108, 110 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 (“**Management Rules**”), Secretarial Standards- 2 on General Meetings issued by the Institute of Company Secretaries of India on General Meeting, Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time (“**SEBI Listing Regulations**”) read with General Circular Nos. 14/2020 dated 08 April 2020, 17/2020 dated 13 April 2020 read with other relevant circulars, including General Circular No. 03/2022 dated 05 May 2022 and 11/2022 dated 28 December 2022 issued by the Ministry of Corporate Affairs, Government of India (hereinafter collectively referred to as “**MCA Circulars**”) and other applicable laws, rules, circulars, regulations and notifications issued thereunder (including any statutory modification or re-enactment thereof, for the time being in force), that the resolutions as set out in the Notice are proposed for consideration by the Members of the MPS Limited (hereinafter referred to as “**Company**”) for passing by means of Postal Ballot by way of voting through electronic means (‘remote e-voting’) only.

In compliance with the aforesaid MCA Circulars, this Postal Ballot Notice is being sent only through electronic mode to those members whose e-mail addresses are registered with Cameo Corporate Services Limited (“**Cameo**”), the Company’s Registrar and Share Transfer Agent (“**RTA**”) or Depository Participants as on the cut-off date of 07 April 2023. If your e-mail address is not registered with the Company/Depositories/RTA, please follow the process provided in the Notes to receive this Postal Ballot Notice, login ID, and password for remote e-voting. The communication of the assent or dissent of the members would only take place through remote e-voting.

The Company is desirous of seeking your consent for the proposal as contained in the Resolutions given hereinafter. An Explanatory Statement setting out the material facts and reasons thereof is appended to this Notice pursuant to Section 102 of the Act (read with Rules framed thereunder).

The Board of Directors (“**Board**”) in their meeting held on 11 April 2023 has, in compliance with the Rules, appointed Mr. R Sridharan of M/s. R Sridharan & Associates, Company Secretaries as the Scrutinizer for conducting this Postal Ballot process through remote e-voting, in a fair and transparent manner in accordance with the provisions of Companies Act, 2013 and Rule 22 of the Companies (Management and Administration) Rules, 2014. Further, the Company has engaged services of Central Depository Services (India) Limited (hereinafter referred to as “**CDSL**”) to provide remote e-Voting facility to the Equity Shareholders of the Company.

In accordance with the provisions of the MCA Circulars, members can vote only through the remote e-voting process. Accordingly, the Company is pleased to offer remote e-voting facility to all its members to cast their votes electronically. Members are requested to read the instructions in the notes under the section '**General information and instructions relating to e-voting**' in this notice ('Postal Ballot Notice') to cast their votes electronically from their respective locations. The remote e-voting commences at 09.00 AM on Saturday, 15 April 2023 and Members are requested to cast their votes through the remote e-voting process not later than 05:00 PM (IST) on 14 May 2023, to be eligible for being considered, failing which it will be strictly considered that no vote has been received from the concerned member. Remote E-voting facility will be blocked by CDSL immediately thereafter and the Members will not be allowed to cast their votes beyond the said date and time.

Please note that there will be no dispatch of physical copies of the Notice to the Members of the Company, since such requirement is dispensed with as per the abovementioned MCA Circulars in the context of the COVID-19 pandemic.

The members holding Equity Shares of the Company are requested to follow the procedure stated in the Notes for casting votes by remote e-voting. Upon completion of the votes cast through remote e-voting, the Scrutinizer shall submit the report to the Chairman or any other person authorised by him. The results of the Postal Ballot along with the Scrutinizer's Report shall be announced by the Chairman or any other person authorised by him within 2 (two) working days of the conclusion of the postal ballot process through remote e-voting at the registered office of the Company. The results along with the Scrutinizer's Report shall also be intimated to the National Stock Exchange of India Limited ('NSE') and BSE Limited ('BSE') (hereinafter collectively referred to as '**Stock Exchanges**') where the equity Shares of the Company are listed and will be displayed on the Company's website at (www.mpslimited.com), as well as on the website of CSDL.

The proposed resolutions, if passed by the requisite majority, shall be deemed to have been passed on 14 May 2023, being the last day of remote e-voting.

The Company has engaged the services of Central Depository Services (India) Limited (CDSL) to provide the remote e-voting facility.

Items of business requiring approval of Equity Shareholders through Postal Ballot by '**remote e-voting**' only are given below:

ITEM 1: TO CONSIDER AND APPROVE THE PROPOSAL FOR CAPITAL RAISING IN ONE OR MORE TRANCHES BY WAY OF ISSUANCE OF EQUITY SHARES AND/OR EQUITY LINKED SECURITIES

To consider and if deemed fit, to pass, the following resolution as a **SPECIAL RESOLUTION**:

"RESOLVED THAT pursuant to the provisions of Section 23, 42, 62(1)(c), 179 and other applicable provisions of the Companies Act, 2013 and the applicable rules made thereunder (including the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014), including any amendment(s), statutory modification(s), or re-enactment(s) thereof for the time being in force and in accordance with the provisions of the Memorandum of Association and Articles of Association of the Company, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("**SEBI ICDR Regulations**"), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("**SEBI Listing Regulations**") and the Foreign Exchange Management Act, 1999 and the regulations made thereunder including the Foreign Exchange Management (Non-debt Instruments) Rules, 2019, the current Consolidated FDI Policy issued by the Department for Promotion of Industry and Internal Trade, Ministry of Commerce and Industry Government of India from time to time, each as amended, the uniform listing agreements entered into by the Company with BSE

Limited and National Stock Exchange of India Limited where the equity shares of face value of Re. 10 each of the Company (the “**Equity Shares**”) are listed (“**Stock Exchanges**”), and other applicable statutes, laws, regulations, rules, notifications or circulars or guidelines promulgated or issued from time to time by the Ministry of Finance, Ministry of Corporate Affairs (“**MCA**”), Reserve Bank of India (“**RBI**”), Securities and Exchange Board of India (“**SEBI**”), Stock Exchanges, Registrar of Companies, jurisdictional Registrar of Companies (“**RoC**”), the Government of India (“**GOI**”) and such other governmental/ statutory/regulatory authorities in India or abroad, and subject to all approvals, permissions, consents, and/or sanctions as may be necessary or required from SEBI, the Stock Exchanges, RBI, MCA, GOI, RoC, or any other concerned governmental/ statutory/regulatory authority in India or abroad (“**Appropriate Authorities**”), and subject to such terms, conditions, or modifications as may be prescribed or imposed while granting such approvals, permissions, consents, and/or sanctions by any of the aforesaid authorities, which may be agreed to by the Board of Directors of the Company (“**Board**”, which term shall include any committee which the Board of Directors may have constituted or may hereinafter constitute to exercise its powers, including the powers conferred by this resolution), the approval of the shareholders be and is hereby accorded to the Board and the Board in its absolute discretion, to create, issue, offer and allot such number of Equity Shares, and/or securities convertible into Equity Shares at the option of the Company and/ or the holders of such securities, and/ or securities linked to Equity Shares, and/or any other instrument or securities representing Equity Shares and/ or convertible securities linked to Equity Shares (all of which are hereinafter collectively referred to as “**Securities**”) (including with provisions on firm and/or competitive basis, or such part of issue and for such categories of persons as may be permitted) for cash, in one or more tranches, for an aggregate amount upto INR 250 Crores (Rupees Two Hundred and Fifty Crores Only), (inclusive of such discount or premium to market price or prices permitted under applicable law), through one or more of the permissible modes including but not limited to private placement, qualified institutions placement (“**QIP**”) to “*qualified institutional buyers*” as defined in the SEBI ICDR Regulations through an offer document and/or a private placement offer letter and/or such other documents/writings/ circulars/ memoranda in such a manner, in such tranche or tranches, by way of an issue of Securities or any combination of Securities with or without premium, to be subscribed by all eligible investors, including, residents and/or non-resident / foreign investors (whether institutions and/or incorporated bodies and/or trusts or otherwise) / foreign portfolio investors / mutual funds / pension funds / venture capital funds / banks / alternate investment funds / Indian and/or multilateral financial institutions, insurance companies any other category of persons or entities who are authorised to invest in the Securities of the Company as per extant regulations / guidelines or any combination of the above as may be deemed appropriate by the Board in its absolute discretion and, whether or not such investors are members of the Company (collectively called “**Investors**”), to all or any of them, jointly or severally, on such other terms and conditions as may be mentioned in the offer / placement document and/or private placement offer letter (along with the application form), and/or such other documents/ writings/ circulars/ memoranda to be issued by the Company in respect of the proposed issue, as permitted under applicable laws and regulations, in such manner, and on such terms and conditions as may be deemed appropriate by the Board in its absolute discretion so as to enable the Company to list the Securities on the Stock Exchanges, considering the prevailing market conditions and other relevant factors wherever necessary, in consultation with the lead manager(s) and/or other advisors appointed by the Company, and the terms of the issuance as may be permitted by the Appropriate Authorities together with any amendments and modifications thereto (“**Issue**”).

RESOLVED FURTHER THAT in case of issue and allotment of Securities by way of QIP in terms of Chapter VI of the SEBI ICDR Regulations (hereinafter referred to as “**Eligible Securities**” within the meaning rendered to such term under Regulation 171(a) of the SEBI ICDR Regulations):

1. QIP to be undertaken pursuant to the Special Resolution passed at meeting of the shareholders of the Company.

2. the allotment of the Eligible Securities, or any combination of the Eligible Securities as may be decided by the Board and subject to applicable laws, shall be completed within 365 days from the date of passing of the Special Resolution of the shareholders of the Company or such other time as may be allowed under the Companies Act, 2013 and/or SEBI ICDR Regulations, from time to time;
3. the Eligible Securities under the QIP shall be offered and allotted in dematerialized form and shall be allotted on fully paid up basis;
4. the tenure of the convertible or exchangeable Eligible Securities (if any) issued through the QIP shall not exceed sixty months from the date of allotment;
5. no single allottee shall be allotted more than 50% of the issue size and the minimum number of allottees shall be in accordance with the SEBI ICDR Regulations. It is clarified that QIBs belonging to the same group or who are under the same control shall be deemed to be a single allottee;
6. the allotment of Securities except as may be permitted under SEBI ICDR Regulations and other applicable laws shall only be to qualified institutional buyers as defined under Regulation 2(1)(ss) of SEBI ICDR Regulations (“QIBs”) and no allotment shall be made, either directly or indirectly, to any QIB who is a promoter, or any person related to the promoters of the Company;
7. the Company shall not undertake any subsequent QIP until the expiry of two weeks or such other time as may be prescribed by the SEBI, from the date of prior QIP made pursuant to this Special Resolution;
8. the Eligible Securities allotted in the QIP shall not be eligible for sale by the respective allottees, for a period of one year from the date of allotment, except on a recognized stock exchange or except as may be permitted from time to time by the SEBI ICDR Regulations.

RESOLVED FURTHER THAT in accordance with Regulation 171 of the SEBI ICDR Regulations, the ‘Relevant Date’ for determination of the floor price of the Equity Shares to be issued pursuant to QIP shall be the date of the meeting in which the Board decides to open the QIP and in the event, Other Eligible Securities are issued to QIBs by way of QIP, the ‘Relevant Date’ for pricing of such Other Eligible Securities shall be either the date of the meeting in which the Board decides to open the issue of such convertible securities or the date on which the holders of such convertible securities become entitled to apply for the Equity Shares, as determined by the Board.

RESOLVED FURTHER THAT in case the issue is made pursuant to QIP, it shall be made at such price that is not less than the price determined in accordance with the pricing formula provided under Regulation 176(1) of the SEBI ICDR Regulations (“Floor Price”), and the price determined for the QIP shall be subject to appropriate adjustments as per the provisions of the SEBI ICDR Regulations, as may be applicable. However, pursuant to the proviso under Regulation 176(1) of SEBI ICDR Regulations, the Board, at its absolute discretion, may offer a discount, of not more than 5% or such other percentage as may be permitted under applicable law on the Floor Price;

RESOLVED FURTHER THAT in accordance with Regulation 179 of the SEBI ICDR Regulations, a minimum of 10% of the Eligible Securities shall be allotted to mutual funds and if mutual funds do not subscribe to the aforesaid minimum percentage or part thereof, such minimum portion may be allotted to other QIBs and that no allotment shall be made directly or indirectly to any QIB who is a promoter or any person related to promoters of the Company.

RESOLVED FURTHER THAT the Securities to be created, issued allotted and offered in terms of this Resolution shall be subject to the provisions of the Memorandum of Association and Articles of Association of the Company.

RESOLVED FURTHER THAT without prejudice to the generality of the above, the aforesaid Securities may have such features and attributes or any terms or combination of terms in accordance with international practices to provide for the tradability and free transferability thereof as per the prevailing practices and regulations in the capital markets including but not limited to the terms and conditions in relation to the payment of dividend, issue of additional Equity Shares, variation of the conversion price of the Securities or period of conversion of Securities into Equity Shares during the duration of the Securities and the Board be and is hereby authorized, in its absolute discretion, in such manner as it may deem fit, to dispose-off such of the Securities that are not subscribed.

RESOLVED FURTHER THAT in pursuance of the aforesaid resolution the Equity Shares that may be issued by the Company (including issuance of Equity Shares pursuant to the conversion of any Securities as the case may be in accordance with the terms of the offering) shall rank *pari-passu* with the existing Equity Shares of the Company in all respects.

RESOLVED FURTHER THAT the issue and allotment of securities, if any, made to NRIs, FPIs and/or other eligible foreign investors pursuant to this resolution shall be subject to the approval of the RBI under the Foreign Exchange Management Act, 1999 as may be applicable but within the overall limits as set forth thereunder.

RESOLVED FURTHER THAT the approval of the Members of the Company be and is hereby accorded to the Board and the Board be and is hereby authorized to issue and allot such number of Equity Shares as may be required to be issued and allotted under the Issue or to be allotted upon conversion of any Securities or as may be necessary in accordance with the terms of the Issue.

RESOLVED FURTHER THAT the approval of the Members of the Company be and is hereby accorded to the Board and the Board be and is hereby authorised to open one or more bank accounts in the name of the Company, as may be required, subject to requisite approvals, if any, and to give such instructions including closure thereof as may be required and deemed appropriate by the Board.

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers pertaining to the Issue in such manner as they may deem fit to the Committee of the Board, with powers to further delegate any of such powers to any of the Director(s) and/or Official(s) of the Company or any other person(s), with or without such condition(s) or stipulation(s) or in any manner, as the Committee of Directors may deem fit in its absolute discretion.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the approval of the Members of the Company be and is hereby accorded to the Board and the Board be and is hereby authorised to do such acts, deeds, matters and take all steps as may be necessary including without limitation, for determining the terms and conditions of the Issue including among other things, the date of opening and closing of the Issue, the class of investors to whom the Securities are to be issued, determination of the number of Securities, tranches, issue price, finalisation and approval of offer document, placement document, preliminary or final, interest rate, listing, premium/discount, permitted under applicable law (now or hereafter), conversion of Securities, if any, redemption, allotment of Securities, listing of securities at Stock Exchanges and to sign and execute all deeds, documents, undertakings, agreements, papers, declarations and writings as may be required in this regard including without limitation, the private placement offer letter (along with the application form), information memorandum, disclosure documents, the placement document or the offer document, placement agreement, escrow agreement, monitoring agency agreement and any other documents as may be required, approve and finalise the bid cum application form and confirmation of allocation notes, seek any consents and approvals as may be required, provide such declarations, affidavits, certificates, consents and/ or authorities as required from time to time, finalize utilisation of the proceeds of the Issue, give instructions or directions and/or

settle all questions, difficulties or doubts that may arise at any stage from time to time, and give effect to such modifications, changes, variations, alterations, deletions, additions as regards the terms and conditions as may be required by the SEBI, the MCA, the book running lead manager(s), or other authorities or intermediaries involved in or concerned with the Issue and as the Board may in its absolute discretion deem fit and proper in the best interest of the Company without being required to seek any further consent or approval of the Members or otherwise, and that all or any of the powers conferred on the Company and the Board pursuant to this resolution may exercise to that end and intend that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution, and all actions taken by the Board or any committee constituted by the Board to exercise its powers, in connection with any matter(s) referred to or contemplated in any of the foregoing resolutions be and are hereby approved, ratified and confirmed in all respects.

RESOLVED FURTHER THAT the approval of the Members of the Company be and is hereby accorded to the Board and the Board be and is hereby authorized to approve, finalise, execute, ratify, and/or amend/ modify agreements and documents, including any power of attorney, agreements, contracts, memoranda, documents, etc. in connection with the appointment of any intermediaries and/or advisors (including for marketing, obtaining in-principle approvals, listing, trading and appointment of the book running lead managers, underwriters, monitoring agency, guarantors, depositories, custodians, legal counsel, bankers, trustees, stabilizing agents, advisors, registrars and all such agencies as may be involved or concerned with the Issue) and to remunerate them by way of commission, brokerage, fees, costs, charges and other expenses in connection therewith.

RESOLVED FURTHER THAT Mr. Rahul Arora, Chairman, CEO and Managing Director, and Mr. Sunit Malhotra, Chief Financial Officer of the Company, be and are hereby severally authorized to do all such acts, deeds and things, as may be required to give effect to the above resolution and Mr. Raman Sapra, Company Secretary and Compliance Officer of the Company be authorised to intimate the above to the stock exchanges and making other statutory and/or regulatory filings, if any, on behalf of the Company.”

ITEM 2: TO CONSIDER AND APPROVE THE RE-APPOINTMENT AND REMUNERATION PAYABLE TO MR. RAHUL ARORA AS THE CHIEF EXECUTIVE OFFICER AND MANAGING DIRECTOR OF THE COMPANY.

To consider and if deemed fit, to pass, the following resolution as **ORDINARY RESOLUTION**:

“RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198, 203 and other applicable provisions of the Companies Act, 2013 (“Act”) and the rules framed thereunder read with Schedule V of the Act, and applicable provisions under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any modification or re-enactment thereof for the time being in force), and in accordance with the Articles of Association of the Company, and taking into consideration the recommendation of Nomination and Remuneration Committee and approval of the Board of directors of the Company, the consent of the Shareholders be and is hereby accorded for the re-appointment of Mr. Rahul Arora (DIN: 05353333) as the CEO and Managing Director (“designated as Chairman & CEO”) of the Company for a further period of 5 (five) years commencing from 12 August 2023 to 11 August 2028 (both days inclusive) on the existing remuneration of USD 565,000 (United States Dollar Five Hundred and Sixty Five Thousand Only) per annum/INR equivalent, and on such other terms and conditions as mentioned in the Service Agreement in between the Company and Mr. Rahul Arora, subject to annual/periodical changes in remuneration as may be recommended by the Nomination and Remuneration Committee and approved by the Board of Directors of the Company, to the extent that the overall remuneration payable to Mr. Rahul Arora shall not exceed the limits specified under Section 197 and 198 read with Schedule V of the Companies Act 2013, without any further reference to the Company in General Meeting.

RESOLVED FURTHER THAT, the Board be and is hereby authorized to alter, vary and modify from time to time, the terms and conditions of re-appointment and/or remuneration to Mr. Rahul Arora to the extent the Board of Directors may consider necessary and in accordance with the applicable provisions of the Act, Rules, Regulations and Schedule thereunder (including any statutory modifications or re-enactments thereof, for the time being in force), provided however that the remuneration after the alteration or variation shall not exceed the limits specified under Section 197 and 198 read with Schedule V of the Companies Act, 2013.

RESOLVED FURTHER THAT the consent of the shareholders be and is accorded to pay the remuneration as specified above as minimum remuneration subject to the requirements of Schedule V to the Companies Act, 2013, in the event of absence or inadequacy of profits in any financial year during the tenure of Mr. Rahul Arora as the CEO and Managing Director of the Company.

RESOLVED FURTHER THAT Mr. Sunit Malhotra, Chief Financial Officer and Mr. Raman Sapra, Company Secretary and Compliance Officer of the Company, be and are hereby severally authorized to do all necessary acts, deeds and things as may be considered necessary, proper or desirable in the said regard including the filing of returns with any authority.”

Registered Office

RR Towers IV, 16/17, Super A, Thiru-vi-ka
Industrial Estate Guindy, Chennai - 600 032
CIN: L22122TN1970PLC005795

Website: www.mpslimited.com

E-mail: investors@mpslimited.com

Place: Noida, Uttar Pradesh

Date: 11 April 2023

**By Order of the Board
For MPS Limited**

Sd/-

**Raman Sapra
Company Secretary
M. No. F9233**

Notes:

1. Explanatory Statement pursuant to Section 102 of the Act read with Regulation 36 of the SEBI Listing Regulations, and Secretarial Standards on General Meetings (SS-2) which sets out details relating to Business(es) mentioned in the Postal Ballot Notice is annexed herewith and forms part of this Postal Ballot Notice.
2. In accordance with the MCA Circulars, the Notice is being sent in electronic form through email only. The hard copy of the Notice along with the Postal Ballot forms and pre-paid business envelope **will not** be sent to the Members for the Postal Ballot process. Accordingly, the communication of the assent or dissent of the Members would take place through the remote e-voting system only.
3. For purpose of providing remote e-voting facility, the Company has engaged with CDSL for facilitating remote e-voting and enabling the Members to cast their votes electronically.
4. Members may please note that the Postal Ballot Notice will also be available on the Company's website at (www.mpslimited.com), websites of the Stock Exchanges i.e., BSE Limited (BSE) and National Stock Exchange of India Limited (NSE) at www.bseindia.com and www.nseindia.com respectively and on the website of CSDL at www.evotingindia.com.

5. All the documents referred to in this Notice and the Explanatory Statement pursuant to Section 102 of the Act, will be available for inspection at the Registered Office and Corporate Office of the Company between 2.00 p.m. and 5.00 p.m. on all working days (except Saturdays, Sundays and Holidays). Such documents shall also be made available on the Company's website (www.mpslimited.com) to facilitate online inspection till the date of announcement of the results of this Postal Ballot.
6. Dispatch of the Postal Ballot Notice and the Explanatory Statement shall be announced through an advertisement published in one Regional Newspaper, widely circulated in Tamil (in vernacular language i.e. Tamil) and one English Newspaper circulated throughout India (in the English Language) and shall be hosted at the Company's website at (www.mpslimited.com). The said public notice shall also mention the process for registration of email-ids by those Members who have not yet registered their email-ids with the Company.
7. The voting through electronic means will commence on Saturday, 15 April 2023 at 09:00 AM (IST) and will end on Sunday, 14 May 2023 at 05:00 PM (IST). The remote e-voting module shall be disabled by CDSL 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.
8. Resolutions passed by the Members through Postal Ballot are deemed to have been passed as if the same has been passed at a General Meeting of the Members.
9. In accordance with the MCA Circulars, the Company has made necessary arrangements for the Members to register their e-mail address. Members who have not registered their e-mail address are requested to register the same with the Depository Participant(s) where they maintain their demat accounts, if the shares are held in electronic form, and by giving details of folio number, e-mail address and self-attested copy of PAN card to RTA at (investor@cameoindia.com), if the shares are held in physical form.
10. In compliance with the MCA Circulars, the Notice is being sent by electronic mode to those Members whose names appear in the Register of Members / Beneficial Owners as received from Central Depository Services (India) Limited (CDSL) as on the cut-off date, i.e., 07 April 2023, 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 hereunder. Further, the Members whose names appear in the Register of Members/ List of Beneficial Owners as on the cut-off date, i.e., 07 April 2023 are entitled to vote on the Resolutions set forth in this Postal Ballot Notice. Voting shall be in proportion to his/ her/ its shareholding in the paid-up equity share capital of the Company. A person who is not a Member as on the cut-off date should treat this Notice of Postal Ballot for information purpose only.
11. A member cannot exercise his/her vote by proxy on Postal Ballot.
12. Any query in relation to the Resolutions proposed to be passed by this Postal Ballot may be addressed to Mr. Rakesh Dalvi, Sr. Manager, Central Depository Services (India) Limited (CDSL), A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai-400013 or send an email to helpdesk.evoting@cdslindia.com or call at toll-free no. 1800 22 55 33.

FACILITY TO EXERCISE VOTE THROUGH ELECTRONIC MEANS WILL BE AVAILABLE DURING THE FOLLOWING PERIOD:

- ❖ Commencement of remote e-voting: From 09:00 a.m. (IST) on Saturday, 15 April 2023
- ❖ End of remote e-voting: At 05:00 p.m. (IST) on Sunday, 14 May 2023

The remote e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on the resolution is cast by the member, the member shall not be allowed to change it subsequently or cast the vote again.

THE INSTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING:

Step 1: Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in Demat mode.

Step 2: Access through the CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in Demat mode.

- (i) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09 December 2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facilities 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 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 the ease and convenience of participating in the e-voting process.

Step 1: Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in Demat mode.

In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09 December 2020 on the 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 the e-Voting facility.

PURSUANT TO ABOVE SAID SEBI CIRCULAR, LOGIN METHOD FOR E-VOTING FOR INDIVIDUAL SHAREHOLDERS HOLDING SECURITIES IN DEMAT MODE IS GIVEN BELOW:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL Depository	1) Users who have opted for the CDSL Easi/Easiest facility, can login through their existing user id and password. An option will be made available to reach the e-Voting page without any further authentication. The users to login to Easi/Easiest are requested to visit the CDSL website www.cdslindia.com and click on the 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 the Company. On clicking the e-Voting option, the user will be able to see the e-Voting page of the e-Voting service provider for casting their

	vote during the remote e-Voting period or joining virtual meetings & voting during the meeting. Additionally, there are also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' websites directly. 3) If the user is not registered for Easi/Easiest, an option to register is available at the CDSL website www.cdslindia.com and click on the login & New System Myeasi Tab and then click on the registration option. 4) Alternatively, the user can directly access the e-Voting page by providing a Demat Account Number and PAN No. from an e-Voting link available on the 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, the 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	1) If you are already registered for the NSDL IDeAS facility, please visit the e-Services website of NSDL. Open the 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 the '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 the e-Voting page. Click on the Company name or e-Voting service provider name and you will be redirected to the e-Voting service provider website for casting your vote during the remote e-Voting period. 2) If the user is not registered for IDeAS e-Services, an 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 the 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 the e-Voting system is launched, click on the icon "Login" which is available under the 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen-digit Demat account number held with NSDL), Password/OTP, and a Verification Code as shown on the screen. After successful authentication, you will be redirected to the NSDL Depository site wherein you can see the e-Voting page. Click on the Company name or e-Voting service provider name and you will be redirected to the e-Voting service provider website for casting your vote during the remote e-Voting period.

Individual Shareholders (holding securities in Demat mode) 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 the e-Voting facility. After successful login, you will be able to see the e-Voting option. Once you click on the e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see the e-Voting feature. Click on the Company name or e-Voting service provider name and you will be redirected to the e-Voting service provider's website for casting your vote during the remote e-Voting period.
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Important note: Members who are unable to retrieve their User ID/Password are advised to use Forget User ID and Forget Password option available at the above-mentioned 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 the CDSL helpdesk by sending a request to helpdesk.evoting@cdslindia.com or contacting 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 the NSDL helpdesk by sending a request to evoting@nsdl.co.in or contacting toll-free no.: 1800 1020 990 and 1800 22 44 30

Step 2: Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in Demat mode

- (i) Login method for Remote e-Voting for Physical shareholders and shareholders other than individual holding in Demat form.
 - 1) The shareholders should log on to the e-voting website www.evotingindia.com.
 - 2) Click on the "Shareholders" module.
 - 3) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter the Folio Number registered with the Company.
 - 4) Next enter the Image Verification as displayed and Click on Login.
 - 5) If you are holding shares in Demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any Company, then your existing password is to be used.
 - 6) If you are a first-time user follow the steps given below:

For Physical shareholders and other than individual shareholders holding shares in Demat.	
PAN	Enter your 10-digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both Demat shareholders as well as physical shareholders) Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your Demat account or the Company records in order to login. If both the details are not recorded with the Depository or Company, please enter the member id/folio number in the Dividend Bank details field.

- (ii) After entering these details appropriately, click on the “SUBMIT” tab.
- (iii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in Demat form will now reach the ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the Demat holders for voting for resolutions of any other Company on which they are eligible to vote, provided that the Company opts for e-voting through the CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (iv) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (v) Click on the EVSN for the relevant MPS Limited-230407005 on which you choose to vote.
- (vi) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same, the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent from the Resolution.
- (vii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (viii) After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (ix) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (x) You can also take a print of the votes cast by clicking on the “Click here to print” option on the Voting page.
- (xi) If a Demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xii) There is also an optional provision to upload BR/POA if any are uploaded, which will be made available to the scrutinizer for verification.

(xiii) Additional Facility for Non - Individual Shareholders and Custodians -For Remote Voting only.

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI, etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote.
- The list of accounts linked in the login will be mapped automatically & can be delinked in case of any wrong mapping.
- It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively, Non-Individual shareholders are required mandatory to send the relevant Board Resolution/Authority letter, etc. together with the attested specimen signature of the duly authorized signatory who is authorized to vote, to the Scrutinizer and the Company at the email address viz; rsaevoting@gmail.com marking a copy to secretarial@mpslimited.com (designated e-mail address by the Company), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

PROCESS FOR THOSE SHAREHOLDERS WHOSE E-MAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to **Company/RTA email id**.
2. For Demat shareholders- Please update your email id & mobile no. with your respective Depository Participant (DP)
3. For Individual Demat shareholders- Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact toll-free no. 1800 22 55 33.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, Central Depository Services (India) Limited (CDSL), A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai-400013 or send an email to helpdesk.evoting@cdslindia.com or call at toll-free no. 1800 22 55 33.

EXPLANATORY STATEMENTS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013
SETTING OUT ALL MATERIAL FACTS:

ITEM 1: TO CONSIDER AND APPROVE THE PROPOSAL FOR CAPITAL RAISING IN ONE OR MORE TRANCHES BY WAY OF ISSUANCE OF EQUITY SHARES AND/OR EQUITY LINKED SECURITIES BY WAY OF QUALIFIED INSTITUTIONS PLACEMENT (“QIP”)

This is to update the shareholders that the management has ambitious plans to build meaningful scale for the Company in the coming years. Coming out of the Pandemic, the Company has gained impressive momentum. All business segments are performing ahead of expectations, and the Company is now a provider of choice in its markets. Five levers power MPS’ growth strategy in the coming years, including leading with a market-based approach, scaling STAR accounts, acquiring new customer logos via compelling marketing, developing new capabilities, and acquiring growing assets that further add to the momentum. The recent acquisition of E.I. Design Private Limited was a successful demonstration of the revised acquisition strategy, and the successful integration of E.I. Design Private Limited into the Company has given tremendous confidence to build upon the momentum.

2023 is turning out to be another year of expansion for MPS. The Company continues to evaluate acquisition opportunities to grow and strengthen its financial position. Further, the industry that MPS operates in is highly fragmented and is ripe for consolidation. Growth through the inorganic route provides opportunities to enhance product/service offerings, build scale, and further consolidate the Company’s position as a market leader. The Company is considering various means to tap these growth opportunities, including strategic acquisitions, investments, and buyouts. The Company has multiple options at an advanced finalization stage and competitive price points. Hence, it is imperative to have access to ready funds so that the Company can close these opportunities efficiently and on time.

Accordingly, the Board of Directors of the Company (hereinafter referred to as the ‘**Board**’ which term shall deem to include ‘**Fund Raising Committee**’ or such other Committee as constituted or to be constituted by the Board to exercise one or more of its powers, including the powers conferred by this resolution) at their meeting held on 11 April 2023, had considered and accorded their enabling approval for raising funds to the tune of up to INR 250 Crores (Rupees Two Hundred and Fifty Crores Only) in one or more tranches, on such terms and conditions as it may deem fit, by way of issuance of Equity Shares, and/or securities convertible into Equity Shares at the option of the Company and/ or the holders of such securities, and/ or securities linked to Equity Shares, and/or any other instrument or securities representing Equity Shares and/ or convertible securities linked to Equity Shares (all of which are hereinafter collectively referred to as “**Securities**”) through one or more of the permissible modes including but not limited to private placement, qualified institutions placement. The issue of Securities may be consummated in one or more tranches at such time or times at such price and to such classes of investors as the Board (including any duly authorized committee thereof) may in its absolute discretion decide, having due regard to the prevailing market conditions and any other relevant factors and wherever necessary, in consultation with book running lead manager(s) and other agencies that may be appointed, subject to the SEBI ICDR Regulations, Companies Act, 2013 and other applicable guidelines, notifications, rules and regulations.

Object of the QIP: The Board shall, subject to applicable law, issue Securities pursuant to this Special Resolution and proposes to utilize the proceeds of the proposed Issue, after deducting fees, commissions and expenses related to the Issue, towards repayment/pre-payment of debt of the Company and/or its subsidiaries; or towards further investment in subsidiaries; or towards investment in product development by our Company and/or its subsidiaries; or towards funding inorganic growth initiatives by investing in new business initiatives, acquisitions and strategic partnerships through the Company and/or its subsidiaries; or a combination of thereof and general corporate purposes and the business requirements of our Company as approved by the Board, from time to time. The fund to be used for general corporate purposes, if any, shall not exceed 25% of the funds to be raised under QIP. In pursuit of our strategy of growth

through acquisitions, we continue to selectively evaluate targets for acquisitions and investments and seek opportunities to acquire businesses and assets which complements our service offerings, strengthen or establish our presence in our targeted geographies, or enhance our knowledge-base and know-how and provide synergy to our existing businesses and operations and such acquisitions and investments would be within the main objects set out in the Memorandum of Association. The proceeds of the proposed Issue shall be utilized for any of the aforesaid purposes to the extent permitted by law. The Issue and allotment would be subject to the availability of regulatory approvals, if any.

This may entail rescheduling and revising the proposed utilisation of the net proceeds and changing the allocation of funds from its planned allocation at the discretion of our management, subject to compliance with applicable law. If the net proceeds are not completely utilised for the purposes stated hereinabove due to factors such as (i) economic and business conditions; (ii) increased competition; (iii) delay in procuring and operationalizing assets; (iv) receiving the necessary approvals; (v) force majeure and (vi) other commercial considerations, the same would be utilised (in part or full) as may be decided by our Board, in accordance with applicable law.

The Board (including any duly authorized committee thereof) may in their discretion adopt any one or more of the mechanisms prescribed above to meet its objectives as stated in the aforesaid paragraphs without the need for fresh approval from the Members of the Company. The proposed issue of capital is subject to the applicable regulations issued by the Securities and Exchange Board of India, the Stock Exchanges, RBI, MCA, GOI, RoC, to the extent applicable, and any other government/ statutory/ regulatory approvals as may be required in this regard in India or abroad.

In case the Issue is made through a qualified institutions placement:

- (i) the allotment of Securities shall only be made to qualified institutional buyers as defined under Regulation 2(1)(ss) of SEBI ICDR Regulations (“QIBs”) and no allotment shall be made, either directly or indirectly, to any QIB who is a promoter, or any person related to the promoters of the Company;
- (ii) the allotment of the Securities shall be completed within 365 days from the date of passing of the Special Resolution or such other time as may be allowed under the Companies Act, 2013 and/or SEBI ICDR Regulations, from time to time;
- (iii) the “relevant date” for the purposes of pricing of the Securities to be issued and allotted in the proposed QIP shall be the date of the meeting in which the Board or a duly authorised committee decides to open the proposed QIP; or in case of issuance of convertible securities, the date of the meeting in which the Board or a duly authorized committee of the Board decides to open the issue of the convertible securities or the date on which the holders of such convertible securities become entitled to apply for the equity shares as provided under the SEBI ICDR Regulations;
- (iv) the equity shares of the same class, which are proposed to be allotted through qualified institutions placement or pursuant to conversion or exchange of eligible securities offered through qualified institutions placement, have been listed on a stock exchange for a period of at least one year prior to the date of issuance of notice to its shareholders for convening the meeting to pass the Special Resolution;
- (v) An issuer shall be eligible to make a qualified institutions placement if any of its promoters or directors is not a fugitive economic offender;
- (vi) no single allottee shall be allotted more than 50% of the QIP size and the minimum number of allottees shall be in accordance with the SEBI ICDR Regulations. It is clarified that qualified institutional buyers belonging to the same group or who are under the same control shall be deemed to be a single allottee;

- (vii) the Securities (excluding warrants) to be offered and allotted shall be in dematerialized form and shall be allotted on fully paid up basis;
- (viii) the Securities allotted shall not be eligible for sale by the allottee for a period of one year from the date of allotment, except on a recognized stock exchange, or except as may be permitted from time to time;
- (ix) The Company shall not undertake any subsequent QIP until the expiry of two weeks from the date of the QIP to be undertaken pursuant to the special resolution passed at this meeting.

The Special Resolution also seeks to give the Board powers to issue Securities in one or more tranche/s, at such time or times, at such price or prices and to such person(s) including institutions, incorporated bodies and/ or individuals (whether or not such investors are members of the Company) or otherwise as the Board in its absolute discretion deem fit. The detailed terms and conditions for the issue(s)/offering(s) will be determined by the Board or its committee in its sole discretion in consultation with the advisors, lead managers, underwriters and such other authority or authorities as may be necessary considering the prevailing market conditions and in accordance with the applicable provisions of law and other relevant factors.

Further, Section 62(1)(a) of the Act provides, inter-alia, that when it is proposed to increase the issued capital of a company by allotment of further equity shares, such further equity shares shall be offered to the existing Members of such company in the manner laid down therein unless the Members by way of a Special Resolution decide otherwise. Since the Special Resolution proposed in the business of the Notice may result in the issue of Equity Shares of the Company to persons other than existing Members of the Company, approval of the Members is also being sought pursuant to the provisions of Section 62(1)(c) and other applicable provisions of the Act as well as applicable rules notified by the Ministry of Corporate Affairs and in terms of the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

In terms of Rule 14(2) of the Companies (Prospectus and Allotment of Securities) Rules, 2014, a company can make a private placement of its securities under the Act, only after receipt of prior approval of its Members by way of a Special Resolution. Consent of the Members would therefore be necessary pursuant to the provisions of Sections 42 and 62(1)(c) of the Act, read with applicable provisions of the SEBI ICDR Regulations and the SEBI Listing Regulations, for issuance of Securities. The Equity Shares allotted pursuant to the issue shall rank in all respects pari-passu with the existing Equity Shares of the Company.

The Equity Shares to be allotted would be listed on the Stock Exchanges. The offer/issue/allotment would be subject to the availability of regulatory approvals, if any. The conversion of Securities held by foreign investors into Equity Shares would be subject to the applicable foreign investment cap and relevant foreign exchange regulations. As and when the Board does take a decision on matters on which it has the discretion, necessary disclosures will be made to the stock exchanges as may be required under the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

The Directors and Key Managerial Personnel/Senior Management of the Company and relatives thereof may be deemed to be concerned or interested in the passing of resolution to the extent of securities issued/allotted to them or to the companies in which they are directors or members. Save as aforesaid, none of the Director(s), Key Managerial Personnel or their relatives are, in any way, concerned or interested, financially or otherwise, in this resolution set out at Item No. 1 of this Notice.

The Board of Directors of the Company recommends the resolution at Item No. 1 of the accompanying Notice for the approval of the Members as Special Resolution.

ITEM 2: TO CONSIDER AND APPROVE THE RE-APPOINTMENT AND REMUNERATION PAYABLE TO MR. RAHUL ARORA AS THE CHIEF EXECUTIVE OFFICER AND MANAGING DIRECTOR OF THE COMPANY.

Mr. Rahul Arora is the CEO and Managing Director of the Company since 12 August 2018. His current tenure is going to expire on 11 August 2023. The Board of Directors, upon the recommendation of the Nomination and Remuneration Committee, at their respective meetings held on 11 April 2023, and subject to the approval of Members of the Company, re-appointed Mr. Rahul Arora as the CEO and Managing Director (“designated as Chairman & CEO”) of the Company, subject to the approval of the members for a further period of 5 (five) years commencing from 12 August 2023 to 11 August 2028 (both days inclusive) on the existing remuneration of USD 565,000 (United States Dollar Five Hundred and Sixty Five Thousand Only) per annum/INR equivalent, and on such other terms and conditions as mentioned in the Service Agreement in between the Company and Mr. Rahul Arora, subject to annual/periodical changes in remuneration as may be recommended by the Nomination and Remuneration Committee and approved by the Board of Directors of the Company, to the extent that the overall remuneration payable to Mr. Rahul Arora shall not exceed the limits specified under Section 197 and 198 read with Schedule V of the Companies Act 2013, without any further reference to the Company in General Meeting.

Pursuant to the provisions of Section 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013 (the “Act”), the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule V to the Act, and taking into consideration the roles, responsibilities and rich experience of Mr. Rahul Arora as CEO and Managing Director of the Company, as mentioned in the Annexure to this Notice, the Board is of the view that his continued association with the Company would be of immense benefit to the Company and it is desirable to continue Mr. Rahul Arora as the CEO and Managing Director of the Company and recommends the re-appointment and remuneration payable to Mr. Rahul Arora as the CEO and Managing Director of the Company, to the Members for their approval. The Board considers the remuneration payable to Mr. Rahul Arora to be fair and commensurate with his responsibilities.

The Company shall be entitled to depute Mr. Rahul Arora at any office of the Company within or outside India, where the Company has operations at the same remuneration in the equivalent local currency effective from the date of such deputation.

The additional information as required under Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings (SS-2), issued by ICSI, is given in Annexure to this Notice.

Except Mr. Rahul Arora and Ms. Yamini Tandon, no other Director(s) and Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financial or otherwise, in the Resolution set out at Item No. 2 of this Notice.

The Board of Directors of the Company recommends the resolution at Item No. 2 of the accompanying Notice for the approval of the Members as Ordinary Resolution.

Registered Office

RR Towers IV, 16/17, Super A, Thiru-vi-ka
Industrial Estate Guindy, Chennai - 600 032
CIN: L22122TN1970PLC005795
Website: www.mpslimited.com
E-mail: investors@mpslimited.com

Place: Noida, Uttar Pradesh

Date: 11 April 2023

**By Order of the Board
For MPS Limited**

Sd/-

**Raman Sapra
Company Secretary
M. No. F9233**

Annexure to the Notice dated 11 April 2023:

Details of the Director seeking Re-appointment as required under Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and Secretarial Standard on General Meetings (SS-2) issued by ICSI is furnished below:

Name of Director	Mr. Rahul Arora
DIN	05353333
Date of Birth	02 October 1984
Educational Qualifications	Mr. Rahul Arora holds a Bachelor of Science in Business Management with concentrations in Economics and Entrepreneurship from Babson College (Class of 2007). Mr. Arora completed his full-time residential Post Graduate Program in Management with majors in Marketing and Strategy from the Indian School of Business, Hyderabad, India, in 2011. In 2017, he completed the Advanced Management Program at the Wharton School at the University of Pennsylvania. Mr. Arora is pursuing the Owner/President Program from Harvard Business School and is expected to complete the program as part of its 60th class in November 2023.
Experience and Expertise	Mr. Rahul Arora is the Chairman, CEO, and Managing Director of MPS Limited. Mr. Arora is an authentic leader who takes pride in shaping MPS' agility toward swiftly adapting to rapidly evolving market dynamics. Under his leadership, the Company has significantly diversified its business interests, transitioning from being an India-based content services provider to a global market leader in content, learning, and platform solutions. Today, the Company is powered by more than 2,500 professionals across seven delivery centers in India, three European subsidiaries, and multiple North American client offices. Mr. Arora joined the Company in Noida, India, in August 2012 as Chief Marketing Officer and has managed the significant diversification and growth of the Company. Much of the Company's growth story during this period was inorganic, and each acquisition was unlocked for tremendous synergies enhancing the long-term competitive advantage of the Company. Mr. Arora relocated to the U.S. in early 2013 to jump-start the first wave of US-based acquisitions (2013-15) via a newly established subsidiary, MPS North America LLC. After a successful QIP process in 2015, Mr. Arora was promoted by the Board of Directors to lead the diversification agenda as CEO and Managing Director of the Company. The acquisitions of Magplus and THINK in 2016 and 2017 supported the growth of the Platforms business launched in 2015. The acquisition of Tata Interactive Systems in 2018 marked MPS' definitive entry into the Corporate Learning Solutions marketplace and formed a third business segment- eLearning solutions. In 2020, when most companies were limiting themselves to business continuity, under Mr. Arora's leadership, the Company acquired HighWire Press at a competitive price to grow its platform business to an unprecedented scale. In 2021, Mr. Arora refined MPS' acquisition strategy to focus on growth to accelerate momentum, and subsequently, in 2022, the Company acquired E.I. Design Private Limited. E.I. Design is an award-winning eLearning company witnessing double-digit growth and at higher margins than MPS' standalone eLearning. A successful integration followed under his leadership and led to the transformation of MPS' eLearning Practice.

	Mr. Arora now leads the building scale agenda of MPS. Five levers power MPS' growth strategy in the coming years, including leading with a market-based approach, scaling STAR accounts, acquiring new customer logos via compelling marketing, developing new capabilities, and acquiring growing assets that further add to the momentum. With over a decade of dedicated leadership, Mr. Arora has played a pivotal role in scaling the Company to new heights and fostering its agility in adapting to dynamic market conditions to deliver exceptional value to clients worldwide. Mr. Arora's vision for 2027 is to establish a compelling learning company of a significant scale that will offer more innovative learning solutions accessible to all. His unwavering commitment to transforming global learning methodologies has helped MPS gain exponential growth and widespread recognition in the international markets.
Directorships held in other companies #	MPS Limited MPS Interactive Systems Limited ADI BPO Services Limited
Shareholding in the Company	Nil
Disclosure of relationships between directors inter-se	Ms. Yamini Tandon, Non-Executive Director, is the wife of Mr. Rahul Arora.
Number of Board meetings attended during the year	6
*Chairmanship / Membership of committees in other companies in India	MPS Limited • Audit Committee- Member • Corporate Social Responsibility Committee- Member • Risk Management Committee- Chairman • Stakeholders Relationship Committee - Member

Directorship indicates directorship in Indian Public Companies including MPS Limited.

* Chairmanship / Membership of committees indicates Chairmanship / Membership of committees in Indian Public Companies including MPS Limited.

Registered Office

RR Towers IV, 16/17, Super A, Thiru-vi-ka
Industrial Estate Guindy, Chennai - 600 032
CIN: L22122TN1970PLC005795
Website: www.mpslimited.com
E-mail: investors@mpslimited.com

Place: Noida, Uttar Pradesh

Date: 11 April 2023

**By Order of the Board
For MPS Limited**

Sd/-

**Raman Sapra
Company Secretary
M. No. F9233**