



MPS Limited

A-1, Tower A, 4th Floor, Windsor IT Park, Sector 125, Noida
Tel: +91 120 4599 750

Ref: MPSL/SE/02/2025-26

Date: 01 April 2025

| | |
|---|---|
| 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- 400 001, India Scrip Code: 532440 ISIN: INE943D01017 |
|---|---|

Dear Sirs,

Sub: Scrutinizer Report

Pursuant to Regulation 44(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the Scrutinizer's Report received from M/s. R. Sridharan & Associates, Company Secretaries, for the purpose of scrutinizing the Postal Ballot process through remote electronic voting.

This is for your kind information and records.

Yours Faithfully,
For **MPS Limited**

Raman Sapra
Company Secretary and Compliance Officer

Encl: As above

www.mpslimited.com

1st April, 2025

The Chairman
MPS Limited
RR Tower IV, Super A, 16/17,
Thiru-Vi-Ka Industrial Estate,
Guindy, Chennai - 600 032.

Dear Sir,

Sub: Passing of Resolutions through Postal Ballot

Pursuant to the resolution passed by the Board of Directors of **MPS Limited** ("the Company") on 28th February 2025, we have been appointed as Scrutinizer for the purpose of scrutinizing the postal ballot process through remote electronic voting in respect of the following resolutions:

| Reference to the Companies Act, 2013 | Type and Description of the resolutions |
|--|--|
| <p>Section 23, Section 42, Section 62(1)(c) and Section 179 and other applicable provisions of the Companies Act, 2013</p> | <p><u>ITEM NO. 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.</u></p> <p>SPECIAL RESOLUTION</p> <p>"RESOLVED THAT pursuant to the provisions of Section 23, Section 42, Section 62(1)(c) and Section 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 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 Rs. 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, jurisdictional Registrar of Companies</p> |

("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), based on the consent and approval of the Board, the consent and approval of shareholders of the Company be and is hereby accorded 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 up to INR 300 Crores (Rupees Three Hundred 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, a 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/bank /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/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 by the shareholders of the Company.

2. The allotment of the Securities, or any combination of the 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, SEBI ICDR Regulations and/or applicable and relevant laws/guidelines, from time to time;

3. The 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 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 not be less than two (in case the issue size is less than or equal to INR 250 Crores) or five (in case the issue size is more than INR 250 Crores), as applicable, or in a manner as may be prescribed from time to time under 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 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 or any other committee duly authorized by 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 or any other committee duly authorized 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 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 and Articles of Association of the Company.

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 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 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 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 Securities to be created, offered, issued, and allotted shall be subject to the provisions of the Memorandum and Articles of Association of the Company and any Equity Shares that may be created, offered, issued and allotted under the Issue or allotted upon conversion of the equity linked instruments issued by the Company shall rank pari-passu in all respects including dividend with the existing Equity Shares of the Company.

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 severally authorized the Board or any other committee duly authorized by the Board, 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 severally authorized the Board or any other committee duly authorized by the Board, 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 approval of the Members of the Company be and is hereby accorded to severally authorized the Board or any other committee duly authorized by the Board to delegate all or any of the powers pertaining to the Issue in such manner as they may deem fit, 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 severally authorized the Board and Fund Raising Committee, on behalf of the Company, 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 Chief Executive Officer, Chief Financial Officer and Company Secretary of the Company be and are hereby severally authorised 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 the Board or any other committee duly authorized by the Board be and are hereby severally authorised to delegate all or any of the powers herein conferred to any director(s), KMP(s), committee(s) which may be/have been constituted to exercise its powers including the powers conferred by this Resolution, executive(s), officer(s) or representatives(s) of the Company or to any other person, as may be necessary to give effect to this resolution.

| | |
|--|--|
| | <p>RESOLVED FURTHER THAT the Board or any other committee duly authorized by the Board be and are hereby severally authorised to seek any approval that is required in relation to the creation, issuance and allotment and listing of the Securities, from any statutory or regulatory authority or the Stock Exchanges and/or internationally recognised stock exchanges and all or any acts, deeds and things that may have been done by the Board in relation to the creation, issuance and allotment and listing of the Securities are hereby approved and ratified by the members."</p> |
| <p>Section 149, 150 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013</p> | <p><u>ITEM NO. 2: TO CONSIDER AND APPROVE THE APPOINTMENT OF MS. DIVYA VERMA (DIN: 03149607) AS AN INDEPENDENT NON-EXECUTIVE DIRECTOR OF THE COMPANY.</u></p> <p>SPECIAL RESOLUTION</p> <p>"RESOLVED THAT pursuant to the provisions of Section 149, 150 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (the "Act"), the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 17 and 25 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force), and based on the recommendation of the Nomination & Remuneration Committee and approval of the Board of Directors of the Company, Ms. Divya Verma (DIN-03149607), who was appointed as an Additional Director under the category of Independent Non-Executive of the Company with effect from 24 January 2025 and has submitted a declaration that she meets the criteria of independence under Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI Listing Regulations, and in respect of whom the company has received a notice in writing from a member under Section 160 of the Companies Act, 2013, proposing her candidature for the office of Director, be and is hereby appointed as an Independent Non-Executive Director of the Company to hold the office for a term of 2(Two) consecutive years with effect from 24 January 2025 to 23 January 2027 (both days inclusive) on the terms and conditions as detailed in the appointment letter prepared pursuant to the provisions of Section 149 read with Schedule IV of the Act and SEBI Listing Regulations and that Ms. Divya Verma shall not be liable to retire by rotation.</p> <p>RESOLVED FURTHER THAT the Board of Directors and the Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things as may be deemed necessary or expedient, including filing of requisite forms with the Ministry of Corporate Affairs or submission of documents with any other authority, for the purpose of giving effect to the foregoing resolution."</p> |

| | |
|---|--|
| <p>Section 152 and other applicable provisions, if any, of the Companies Act, 2013.</p> | <p><u>ITEM NO. 3: TO CONSIDER AND APPROVE THE APPOINTMENT OF MS. JAYANTIKA DAVE (DIN: 01585850) AS A NON-EXECUTIVE DIRECTOR OF THE COMPANY.</u></p> <p>ORDINARY RESOLUTION</p> <p>"RESOLVED THAT pursuant to the provisions of Section 152 and other applicable provisions, if any, of the Companies Act, 2013 (the "Act"), the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force), and based on the recommendation of the Nomination & Remuneration Committee and approval of the Board of Directors of the Company, Ms. Jayantika Dave (DIN:01585850), who was appointed as an Additional Director under the category of Non-Executive of the Company, to hold the office with effect from 20 February 2025 and in respect of whom the company has received a notice in writing from a member under Section 160 of the Companies Act, 2013, proposing her candidature for the office of Director, be and is hereby appointed as a Non- Executive Director of the Company and that Ms. Jayantika Dave shall be liable to retire by rotation.</p> <p>RESOLVED FURTHER THAT the Board of Directors and the Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things as may be deemed necessary or expedient, including filing of requisite forms with the Ministry of Corporate Affairs or submission of documents with any other authority, for the purpose of giving effect to the foregoing resolution."</p> |
| <p>Sections 196, 197, 198, 203 and other applicable provisions of the Companies Act, 2013.</p> | <p><u>ITEM NO. 4: TO CONSIDER AND APPROVE THE CHANGE IN TERMS AND CONDITIONS OF THE REAPPOINTMENT AND REMUNERATION PAYABLE TO MR. RAHUL ARORA, AS THE CHIEF EXECUTIVE OFFICER AND MANAGING DIRECTOR OF THE COMPANY.</u></p> <p>SPECIAL RESOLUTION</p> <p>"RESOLVED THAT in partial modification to the resolution approving the re-appointment and remuneration of Mr. Rahul Arora (DIN: 05353333) as the Chief Executive Officer and Managing Director (designated as Chairman & CEO) passed by the members vide postal ballot resolution dated 14 May 2023 and 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 including the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, read with Schedule V of the Act, and applicable provisions under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") (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 the Nomination and Remuneration</p> |

| | |
|--|---|
| | <p>Committee of the Company and subject to approval of the Central Government, the consent of the Shareholders of the Company be and is hereby accorded to alter, vary and modify the terms and conditions of re-appointment and/or remuneration of Mr. Rahul Arora, consequent to the change in residential status of Mr. Rahul Arora from Resident to Non-Resident, during the prevailing tenure of Mr. Rahul Arora on the existing remuneration of USD 565,000 (United States Dollar Five Hundred and Sixty Five Thousand Only) per annum or currency 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 be upto the limits specified under Section 197 and 198 read with Schedule V of the Companies Act 2013, and Regulation 17(6)(e) of SEBI Listing Regulations, whichever is higher, without any further reference to the Company in the General Meeting.</p> <p>RESOLVED FURTHER THAT the tenure of Mr. Rahul Arora and all the terms and conditions of reappointment shall remain the same, as previously approved by the Members of the Company vide postal ballot resolution dated 14 May 2023.</p> <p>RESOLVED FURTHER THAT the consent of the Shareholders of the Company be and is hereby accorded to the Board of Directors of the Company 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.</p> <p>RESOLVED FURTHER THAT the Board (including any committee thereof) be and is hereby authorized to do all such acts, matters, deeds, and things and give all such directions as it may in its absolute discretion deem necessary, expedient, or desirable, in order to give effect to this resolution(s), including finalizing, varying, settling, and modifying the terms and conditions of the re-appointment herein, to settle and finalize all issues that may arise in this regard, without requiring the Board to secure any further consent, concurrence, approval, and/or consent, of Members of the Company, to negotiate, finalize, amend, alter, modify, etc. the terms and conditions and or any other appointment documents (including providing such representation(s), warrant(ies), indemnity(ies) and covenant(s) as may be required) and to execute, deliver, and perform such agreement(s), other contract(s), deed(s), undertaking(s) and other document(s) and subsequent modification thereto, to file application(s) and make representation(s) in respect thereof and seek the requisite approval(s) from the relevant authority(ies) and third party(ies), including governmental authority(ies); to suitably inform and apply to all the concerned authority(ies), to settle any question, difficulty, or doubt that may arise in this regard, and to take all necessary steps in the matter as it may, in its absolute discretion, and in the best interests of the</p> |
|--|---|

| | |
|--|--|
| | <p>Company deem necessary, desirable, or expedient, to give effect to the above resolution.</p> <p>RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate any or all of the powers vested on it by this resolution(s) to any of its Committee(s) or Individual Director(s) or Officer(s) or Executive(s) of the Company or such other person(s) like advisor(s), advocate(s), attorney(s), lawyer(s), authorised signatory(ies) etc. or any other appropriate agency of person(s) as may be necessary or desirable, and to settle any question(s), difficulty(ies) or doubt(s) that may arise and generally, to do all acts, deeds, matters and things as it may, in absolute discretion deem necessary, expedient, usual or proper in relation to or in connection with or for matters consequential to the re-appointment/remuneration, without being required to seek any further consent, concurrence or approval and/or consent of Members or otherwise to the end and intent that the Members shall be deemed to have given their approval and/or consent, expressly by the authority of this resolution.</p> <p>RESOLVED FURTHER THAT any of the Directors of the Company, and/or Chief Financial Officer, and/or Company Secretary of the Company, be and are hereby severally authorized to do all such acts, deeds, and things including but not limited to necessary filing with the relevant authority (ies), to give effect to the foregoing resolution(s) including finalisation and execution of agreement(s)/document(s), if any, and issuing certified true copy of this resolution(s)."</p> |
|--|--|

WE REPORT that In accordance with the provisions of the Act and Ministry of Corporate Affairs, Government of India's General Circular No.14/2020 dated 8th April, 2020 read with General Circular No. 17/2020 dated 13th April, 2020, General Circular No. 22/2020 dated 15th June, 2020 and General Circular No. 33/2020 dated 28th September, 2020, General Circular No. 39/2020 dated 31st December, 2020, and General Circular No. 10/2021 dated 23rd June, 2021, General Circular No. 20/2021 dated 8th December, 2021, General Circular No. 3/2022 dated 5th May, 2022, General Circular No. 11/2022 dated 28th December, 2022, General Circular No. 09/2023 dated 25th September, 2023 and General Circular No. 09/2024 dated 19th September, 2024 ("MCA Circulars"), the Company has sent Postal Ballot Notice dated 28th February, 2025 on 28th February, 2025 through electronic mode only to those Members whose e-mail addresses are registered with the Company (in respect of the shares held in physical form) and with Cameo Corporate Services Limited ("Cameo"), the Company's Registrar and Share Transfer Agent ("RTA") or Depository Participants ("Depositories") (in respect of the shares held in Demat Form) and whose names are recorded in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories as on the Cut-off date i.e. Thursday, 27th February, 2025 ("Cut-off date").

WE REPORT that the management of the Company is responsible to ensure the compliance with the provisions of the Companies Act, 2013 and the Rules made thereunder including MCA Circulars as mentioned above relating to Postal Ballot remote e- voting, on the resolution contained in the Postal Ballot Notice. Our responsibility as a scrutinizer for remote e-voting and

postal ballot process is restricted to presenting a Scrutinizer's report on the votes cast "in favour" or "against" the resolutions stated above, based on the reports generated from the remote e-voting system provided by Central Depository Services (India) Limited ("CDSL"), the authorized agency engaged by the Company.

WE REPORT that as stated in the notice sent to the members, the Company had fixed Monday, 31st March, 2025 as the last date for remote e-voting. As required under Rule 22 of the Companies (Management and Administration) Rules, 2014 an advertisement was published by the Company in "**FINANCIAL EXPRESS**" in 'All Editions' on 1st March, 2025 and "**MAKKAL KURAL**" in vernacular language 'Tamil' on 1st March, 2025 informing about the dispatch of the Postal Ballot Notice and other related matters mentioned therein. We have received remote e-voting from the members during the period **2nd March, 2025 (9:00 a.m. IST) to 31st March, 2025 (5:00 p.m. IST)**.

All the votes received up to the closure of working hours (**5:00 p.m. IST**) on Monday, 31st March 2025, the last date fixed by the Company for receipt of remote e-voting, were considered for our scrutiny.

WE REPORT that all the votes were scrutinized and processed and a computer statement containing the Shareholders Name, Address, Folio/Client ID Number, Postal Ballot Number, number of Shares held, Number of Votes voted, Assented, Dissented and Rejected were generated.

We report that out of **20419** Shareholders, we have received valid remote e-voting from **158** Shareholders and the details of polling results are given below:

| | | | |
|--|---|-------------------------------|--------------|
| Receipt of Postal Ballot remote e-voting | 2nd March, 2025 (9:00 a.m. IST) to 31st March 2025 (5:00 p.m. IST) | | |
| Total No. of Shareholders as on cut-off date | 20419 | | |
| Total No. of Shares | 17105816 | | |
| Particulars | As per Postal Ballot | As per remote e-voting | Total |
| Postal Ballot Forms Received | - | 158 | 158 |
| Less: Invalid Forms | - | 0 | 0 |
| Net Valid Forms | - | 158 | 158 |

ITEM NO. 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.

SPECIAL RESOLUTION

(i) Votes in **favour** of the resolution:

| | | |
|--|--|--|
| Number of members voted in remote e- voting | Number of votes cast (Shares) - remote e-voting | % of total number of valid votes cast |
|--|--|--|

| | | |
|------------|-----------------|-----------------|
| 151 | 13176450 | 99.99794 |
|------------|-----------------|-----------------|

(ii) Votes **against** the resolution:

| Number of members voted in remote e- voting | Number of votes cast (Shares) - remote e-voting | % of total number of valid votes cast |
|---|---|---------------------------------------|
| 7 | 271 | 0.00206 |

(iii) **Invalid** Votes:

| Number of members voted in remote e- voting | Number of votes cast (Shares) - remote e- voting |
|---|--|
| NIL | NIL |

RESULT:

As the number of votes cast in favour of the resolution was not less than three times the number of votes cast against, we report that the Special Resolution with regard to Item No.1 as set out in the Notice of Postal Ballot is passed in favour of the resolution with requisite majority.

ITEM NO. 2: TO CONSIDER AND APPROVE THE APPOINTMENT OF MS. DIVYA VERMA (DIN: 03149607) AS AN INDEPENDENT NON-EXECUTIVE DIRECTOR OF THE COMPANY.

SPECIAL RESOLUTION

(i) Votes in **favour** of the resolution:

| Number of members voted in remote e- voting | Number of votes cast (Shares) - remote e-voting | % of total number of valid votes cast |
|---|---|---------------------------------------|
| 152 | 13176671 | 99.99962 |

(ii) Votes **against** the resolution:

| Number of members voted in remote e- voting | Number of votes cast (Shares) - remote e-voting | % of total number of valid votes cast |
|---|---|---------------------------------------|
| 6 | 50 | 0.00038 |

(iii) **Invalid** Votes:

| Number of members voted in remote e- voting | Number of votes cast (Shares) - remote e- voting |
|---|--|
| NIL | NIL |

RESULT:

As the number of votes cast in favour of the resolution was not less than three times the number of votes cast against, we report that the Special Resolution

with regard to Item No.2 as set out in the Notice of Postal Ballot is passed in favour of the resolution with requisite majority.

ITEM NO. 3: TO CONSIDER AND APPROVE THE APPOINTMENT OF MS. JAYANTIKA DAVE (DIN: 01585850) AS A NON-EXECUTIVE DIRECTOR OF THE COMPANY.

ORDINARY RESOLUTION

(i) Votes in **favour** of the resolution:

| Number of members voted in remote e- voting | Number of votes cast (Shares) - remote e-voting | % of total number of valid votes cast |
|---|---|---------------------------------------|
| 150 | 13175287 | 99.98912 |

(ii) Votes **against** the resolution:

| Number of members voted in remote e- voting | Number of votes cast (Shares) - remote e-voting | % of total number of valid votes cast |
|---|---|---------------------------------------|
| 8 | 1434 | 0.01088 |

(iii) **Invalid** Votes:

| Number of members voted in remote e- voting | Number of votes cast (Shares) - remote e- voting |
|---|--|
| NIL | NIL |

RESULT:

As the number of votes cast in favour of the resolution is more than the number of votes cast against, we report that the Ordinary Resolution with regard to Item no. 3 as set out in the Notice of Postal Ballot is passed in favour of the resolution with requisite majority.

ITEM NO. 4: TO CONSIDER AND APPROVE THE CHANGE IN TERMS AND CONDITIONS OF THE REAPPOINTMENT AND REMUNERATION PAYABLE TO MR. RAHUL ARORA, AS THE CHIEF EXECUTIVE OFFICER AND MANAGING DIRECTOR OF THE COMPANY.

SPECIAL RESOLUTION

(i) Votes in **favour** of the resolution:

| Number of members voted in remote e- voting | Number of votes cast (Shares) - remote e-voting | % of total number of valid votes cast |
|---|---|---------------------------------------|
| 146 | 13130840 | 99.65180 |

(ii) Votes **against** the resolution:

| Number of members voted in remote e- voting | Number of votes cast (Shares) - remote e-voting | % of total number of valid votes cast |
|---|---|---------------------------------------|
| 12 | 45881 | 0.34820 |

(iii) Invalid Votes:

| Number of members voted in remote e- voting | Number of votes cast (Shares) - remote e- voting |
|---|--|
| NIL | NIL |

RESULT:

As the number of votes cast in favour of the resolution was not less than three times the number of votes cast against, we report that the Special Resolution with regard to Item No.4 as set out in the Notice of Postal Ballot is passed in favour of the resolution with requisite majority.

WE FURTHER REPORT that as per the notice of Postal Ballot dated 28th February, 2025. The results of the remote e-voting will be announced by the Chairman or any person authorized by him within two working days at the registered office of the Company and communicated to BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE"), where the Company's shares are listed and will also be displayed on the Company's website www.mpslimited.com and on the website of CDSL.

WE FURTHER REPORT that as per Rule 22 of the Companies (Management and Administration) Rules, 2014, the Company has complied with all the provisions of the Rules. We further report that as per the said Rules, the records maintained by us such as the computer register (to record the consent or otherwise received from the shareholders, which includes all the particulars of the shareholders such as the name, address, folio number, number of shares held, number of shares voted and number of shares assented, number of shares dissented, number of shares abstained, number of shares rejected), are in our safe custody which will be handed over to the Company Secretary after the Chairman of the meeting considers, approves and signs the minutes of the meeting.

We thank you for the opportunity given to us to act as Scrutinizer for the above Postal Ballot remote e-voting.

Thanking You
Yours faithfully,

**For R. SRIDHARAN & ASSOCIATES
COMPANY SECRETARIES**

R

Sridharan

Digitally signed by R
Sridharan
Date: 2025.04.01
17:50:19 +05'30'

CS R SRIDHARAN

FCS No. 4775

C P No. 3239

PR No. 6232/2024

UDIN: F004775G000005193