



MPS Limited

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

Ref: MPSL/SE/79/2024-25

Date: 28 February 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: MPLSLTD 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: Outcome of the Board Meeting of MPS Limited (“Company”) held today, 28 February 2025.

Ref: Our earlier intimations vide Letter No. MPSL/SE/78/2024-25 dated 24 February 2025

Pursuant to Regulation 30 read with Schedule III and other applicable provisions, if any, of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“SEBI Listing Regulations”), we wish to inform you that the Board of Directors of the Company at its meeting held today, 28 February 2025, had *inter-alia* considered and approved the following matters:

1. PROPOSAL FOR CAPITAL RAISING IN ONE OR MORE TRANCHES BY WAY OF ISSUANCE OF EQUITY SHARES AND/OR EQUITY LINKED SECURITIES:

Raising of funds by way of issuance of equity shares having face value of Rs. 10 each of the Company (“Equity Shares”) or any other Equity-linked Securities of the Company or other securities convertible into or exchangeable for Equity Shares by way of Qualified Institutions Placement (“QIP”) in accordance with the provisions of Chapter VI of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 as amended from time to time and other applicable laws, and/or any other permissible mode(s), in one or more of the tranches for an aggregate amount not exceeding INR 300 Crores (Rupees Three Hundred Crores Only), subject to the receipt of necessary approval including the approval of the members of the Company and such other permissions, sanctions and statutory approvals, as may be required;

In order to give effect to the above, the Board has constituted and authorized the Fund Raising Committee of the Board to, *inter-alia*, decide the terms and conditions of the proposed fund raise and for dealing with all matters pertaining to the proposed fund raising.

The requisite details pursuant to Regulation 30(6) read with Part A of Schedule III of the SEBI Listing Regulations and SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11 November 2024 (“SEBI Master Circular”), are enclosed as “Annexure-A”.

2. CHANGE IN TERMS AND CONDITIONS OF THE RE-APPOINTMENT AND REMUNERATION PAYABLE TO MR. RAHUL ARORA, AS THE CHIEF EXECUTIVE OFFICER AND MANAGING DIRECTOR OF THE COMPANY:

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 taking into consideration the recommendation of the Nomination and Remuneration Committee of the Company and subject to the approval of the Shareholders of the Company and the Central Government, the board of directors of the Company accorded the approval to alter, vary and modify the terms and conditions of appointment and remuneration of Mr. Rahul Arora, consequent to the change in residential status of Mr. Rahul Arora from Resident to Non-Resident.

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The requisite details pursuant to Regulation 30(6) read with Part A of Schedule III of the SEBI Listing Regulations and SEBI Master Circular are enclosed as “Annexure-B”.

3. NOTICE OF POSTAL BALLOT:

The Board of Directors of the Company approved the Notice of Postal Ballot and fixed the cut-off date as Thursday, 27 February 2025, for the purpose of dispatch of Postal Ballot Notice and reckoning of remote e-voting rights, in respect of the following business(es):

- 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 Approve the Appointment of Ms. Divya Verma (DIN:03149607) as an Independent Non-Executive Director of the Company.
- To Consider and Approve the Appointment of Ms. Jayantika Dave (DIN:01585850) as a Non-Executive Director of the Company.
- To Consider and Approve the Change in Terms and Conditions of the Re-Appointment and Remuneration payable to Mr. Rahul Arora, as the Chief Executive Officer and Managing Director of the company.

The same is also available on the website of the Company i.e. www.mpslimited.com under the head Investors.

We further wish to inform you that the Board Meeting held today commenced at 12:36 P.M. and concluded at 01:35 P.M.

This is for your kind information and record.

Thanking you,

Yours Faithfully,
For **MPS Limited**

Raman Sapra
Company Secretary and Compliance Officer

Encl: As Above

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“Annexure-A”

Disclosure pursuant to Regulation 30 of SEBI Listing Regulations read with SEBI Master Circular are as under:

S. No.	Particulars	Description
1	Type of securities proposed to be issued (viz. equity shares, convertibles etc.);	Equity shares or Equity-linked Securities of the Company or other securities convertible into or exchangeable for Equity Shares in accordance with applicable law, in one or more tranches.
2	Type of issuance (further public offering, rights issue, depository receipts (ADR/GDR), qualified institutions placement, preferential allotment etc.);	Qualified Institutions placements (“QIP”) in accordance with the provisions of Chapter VI of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, read with Section 42 and other applicable provisions of the Companies Act, 2013, the Companies (Prospectus and Allotment of Securities) Rules, 2014, each as amended, and other applicable laws, or through any other permissible mode and/or combination thereof as may be considered appropriate under applicable law.
3	Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately);	Issue size of up to INR 300 Crores (Rupees Three Hundred Crores Only). The total number of securities proposed to be issued through QIP shall be determined after the fixation of the Issue Price at the time of issuance of securities.
4	In case of preferential issue the listed entity shall disclose the additional details to the stock exchange(s): Not Applicable	
5	In case of bonus issue, the listed entity shall disclose the additional details to the stock exchange(s): Not Applicable	
6	In case of issuance of depository receipts (ADR/GDR) or FCCB the listed entity shall disclose additional details to the stock exchange(s): Not Applicable	
7	In case of issuance of debt securities or other non-convertible securities the listed entity shall disclose additional details to the stock exchange(s): Not Applicable	
8	Any cancellation or termination of proposal for issuance of securities including reasons thereof: Not Applicable	

Detail of the Director as required under Regulation 30 Read with SEBI Master Circular are as under:

S. No.	Particulars	Description
1	Name of the Director	Mr. Rahul Arora
2	DIN	05353333
3	Reason for change viz. appointment, reappointment, resignation, removal, death or otherwise	Change in Terms and Conditions for the re-appointment and remuneration of Mr. Rahul Arora, consequent to the change in residential status from Resident to Non-Resident.
4	Date of appointment/ reappointment/cessation (as applicable) & Term of appointment/ reappointment	<p>Change in Terms and Conditions for the re-appointment and remuneration of Mr. Rahul Arora, consequent to the change in residential status from Resident to Non-Resident.</p> <p>The tenure of re-appointment of Mr. Rahul Arora for a period of 5 (five) years commencing from 12 August 2023 to 11 August 2028 (both days inclusive) and remuneration, was approved by the members vide postal ballot resolution dated 14 May 2023. All other terms and conditions of appointment shall remain same, as previously approved by the Members.</p>
5	Brief profile	<p>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, MPS has significantly diversified its business interests, transitioning from an India-based content services provider to a Global market leader in learning and platform solutions. Today, MPS is powered by over 3,000 professionals across five delivery centers in India, three European subsidiaries, and multiple cities in North America.</p> <p>Mr. Arora joined MPS in Noida, India, in August 2012 as Chief Marketing Officer to lead and develop the growth of the company. Rahul relocated to the U.S. in early 2013 to jumpstart the first wave of US-based acquisitions (2013-15) via a newly established subsidiary, MPS North America LLC. After the successful integration and growth of these assets, Rahul was promoted by the Board of Directors to lead the diversification agenda as CEO and Managing Director of the Company.</p>

		<p>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.</p> <p>Mr. Arora powered the diversification phase between 2015 and 2020 with the acquisitions of marquis market players, including HighWire Press (founded at Stanford University) and the purchase of TIS (a division, founded in 1990, as part of one of the largest Indian conglomerates), which propelled MPS further into an accelerated trajectory. Much of MPS' story during this period was inorganic. And each acquisition was unlocked for tremendous synergies, enhancing MPS' long-term competitive advantage.</p> <p>Mr. Rahul Arora holds a Bachelor of Science degree in Business Management with concentrations in Economics and Entrepreneurship from Babson College (Class of 2007). In 2011, he completed his full-time residential Post Graduate Program in Management with majors in Marketing and Strategy from the Indian School of Business, Hyderabad, India. He then completed the Advanced Management Program at the Wharton School of the University of Pennsylvania in 2017. Rahul recently completed the Owner/President Program at Harvard Business School as part of its 60th class.</p>
6	Disclosure of relationships between directors (in case of appointment of director)	Ms. Yamini Tandon, Non-Executive Director, is the wife of Mr. Rahul Arora.
7	Names of Listed entities in which the Person also holds the Directorship and the membership of Committees of the Board	MPS Limited <ul style="list-style-type: none">• Audit Committee- Member• Corporate Social Responsibility Committee- Chairman• Risk Management Committee- Chairman• Stakeholders Relationship Committee - Member

We hereby confirm that Mr. Rahul Arora is not debarred from holding the office of Director by virtue of any SEBI order or any other such authority.