



MPS Limited

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

Ref: MPSTL/SE/80/2024-25

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: MPSTLTD 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 by Postal Ballot process through remote e-voting initiated by the Company for seeking approval of the Shareholders.

Ref: Our earlier intimation as an Outcome of the Board Meeting of MPS Limited (“Company”) held today, 28 February 2025.

Pursuant to provisions of Section 110 and other applicable provisions, if any, of the Companies Act, 2013, read with the rules framed thereunder and 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”) and with reference to our earlier intimation as an Outcome of the Board Meeting of Company held today, 28 February 2025, please find enclosed herewith the Notice of Postal Ballot dated 28 February 2025, for seeking approval of the shareholders vide remote e-voting facility, for the purpose 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 - **Special Resolution**
- To Consider and Approve the Appointment of Ms. Divya Verma (DIN: 03149607) as an Independent Non-Executive Director of the Company - **Special Resolution**
- To Consider and Approve the Appointment of Ms. Jayantika Dave (DIN:01585850) as a Non-Executive Director of the Company - **Ordinary Resolution**
- 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 - **Special Resolution**

A copy of the Postal Ballot Notice which includes the explanatory statement and remote e-voting instructions is also available on the website of the Company (www.mpslimited.com), CDSL (www.cdslindia.com), also on the websites of National Stock Exchange of India Limited (www.nseindia.com) and BSE Limited (www.bseindia.com).

The remote e-voting period commences at 09.00 AM (IST) on Sunday, 02 March 2025, and Members are requested to cast their votes through the remote e-voting process not later than 05:00 PM (IST) on Monday, 31 March 2025. The voting rights shall be reckoned on the paid-up value of shares registered in the name(s) of the Member(s) as of the cut-off date i.e. Thursday, 27 February 2025.

In compliance with the relevant circulars issued by the MCA, the said Notice of Postal Ballot 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 (“Depositories”) as on the cut-off date.

www.mpslimited.com



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In terms of the MCA Circulars, the requirement of sending the physical Notice of Postal Ballot along with Postal Ballot Form in physical form has been dispensed with till 30 September 2025. Accordingly, the Company has not dispatched physical copies of the Notice of Postal Ballot and Postal Ballot Form to any Member of the Company.

The Company will initiate the dispatch of the Postal Ballot Notice via email today, 28 February 2025, to all the shareholders whose name appears in the Register of Members/List of Beneficial Owners as on the Cut-off Date.

This is for your information and record.

Yours Faithfully,
For **MPS Limited**

Raman Sapra
Company Secretary and Compliance Officer

Encl: As Above

www.mpslimited.com

MPS

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, UP-201303

Tel: +91-120-4599750, Email: investors@mpslimited.com, Website: www.mpslimited.com

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

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 Standard on General Meetings (SS-2), issued by the Institute of Company Secretaries of India on General Meeting, Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time (“**SEBI Listing Regulations**”) and the relaxations and clarifications issued by the Ministry of Corporate Affairs vide 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, General Circular No. 09/2023 dated 25 September 2023 and General Circular No. 09/2024 dated 19 September 2024 (“**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 is 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 and Regulation 44 of SEBI Listing Regulations, 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 (“**Depositories**”) as on the cut-off date i.e. 27 February 2025. **If your e-mail address is not registered with the 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.

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 above-mentioned MCA Circulars.

An Explanatory Statement pursuant to Section 102 and other applicable provisions, if any, of the Act, setting out the material facts, reasons and instructions of remote e-voting is appended to this Postal Ballot Notice.

The Board of Directors (“**Board**”) in their meeting held on 28 February 2025, had appointed Mr. R. Sridharan (ICSI Membership FCS No.4775-CP No.3239) of M/s. R. Sridharan & Associates, Company Secretaries, as the Scrutinizer for conducting the Postal Ballot process through remote e-voting, in a fair and transparent manner. Further, the Company has engaged the services of Central Depository Services (India) Limited (“**CDSL**”) to provide a 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 providing a 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 remote 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 Sunday, 02 March 2025** and **Members are requested to cast their votes through the remote e-voting process not later than 05:00 PM on Monday, 31 March 2025**, to be eligible for being considered, failing which it will be strictly considered that no vote has been received from the concerned member. The 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.

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 after completion of the scrutiny. 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 at the registered office of the Company at RR Towers IV, 16/17, Super A, Thiru-Vi-Ka, Industrial Estate Guindy, Chennai - 600 032, Tamil Nadu. The Results of the Postal Ballot along with the Scrutinizer's Report would 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 uploaded on the Company's website at (www.mpслиmited.com), as well as on the website of CDSL at www.evotingindia.com.

The proposed resolutions, if passed by the requisite majority, shall be deemed to have been passed on 31 March 2025, being the last day of remote e-voting.

Item of businesses requiring approval of Equity Shareholders through Postal Ballot by '**remote e-voting**' is given below:

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

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

"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 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, 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), 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 upto 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 authorised 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.

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.”

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

To consider and if thought fit, to pass, the following resolution as a **Special Resolution**:

“**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.

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.”

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

To consider and if thought fit, to pass, the following resolution as an **Ordinary Resolution**:

“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.

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.”

ITEM NO. 4: 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.

To consider and if thought fit, to pass, the following resolution as a **Special Resolution**:

“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 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.

RESOLVED FURTHER THAT the tenure of Mr. Rahul Arora and all the terms and conditions of re-appointment shall remain the same, as previously approved by the Members of the Company vide postal ballot resolution dated 14 May 2023.

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.

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 Company deem necessary, desirable, or expedient, to give effect to the above resolution.

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.

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).”

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

Place: Noida, Uttar Pradesh
Date: 28 February 2025

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

Sd/-

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

Notes:

1. The Explanatory Statement pursuant to Section 102 and Section 110 of the Act read together with Rule 22 of the Companies (Management and Administration) Rules, 2014, Regulation 36 of the SEBI Listing Regulations, and Secretarial Standard on General Meetings (SS-2), which sets out material facts is annexed herein and forms part of this Postal Ballot Notice.
2. In compliance with the MCA Circulars, the Notice is being sent in electronic form through email only to those members whose names appear in the Register of Members/List of Beneficial Owners as of the cut-off date i.e. 27 February 2025. For those members who have not registered their email 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. It is however, clarified that all Members of the Company as on the Cut-Off Date (including those Members who may not have received this Notice due to non-registration of their e-mail addresses with the Company/RTA/Depositories) shall be entitled to vote in relation to the aforementioned Resolution in accordance with the process specified in this Notice. A person who is not a member as of the cut-off date should treat this Notice of Postal Ballot for information purposes 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 the purpose of providing a remote e-voting facility, the Company has engaged the services of 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 at www.bseindia.com and NSE at www.nseindia.com respectively and on the website of CDSL at www.evotingindia.com.
5. All the documents referred to in this Notice and the Explanatory Statement pursuant to Section 102 of the Act, shall be available for inspection at the Registered Office and Corporate Office of the Company between 02.00 PM (IST) to 05.00 PM (IST) 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. The dispatch of the Postal Ballot Notice and the remote e-voting information, 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 by those Members who have not yet registered their email with the Company.
7. The remote e-voting through electronic means will commence at 09:00 AM on Sunday, 02 March 2025 and Members are requested to cast their votes through the remote e-voting process not later than 05:00 PM on Monday, 31 March 2025. The remote e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it or cast the vote again.
8. The Resolutions passed by the Members through Postal Ballot are deemed to have been passed as if the same have 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 (nagaraj@cameoindia.com), if the shares are held in physical form.
10. The Board of Directors of the Company had appointed Mr. R. Sridharan (ICSI Membership FCS No.4775-CP No.3239) of M/s. R. Sridharan & Associates, Company Secretaries, as the Scrutinizer for conducting the Postal Ballot through remote e-voting process, in a fair and transparent manner.
11. The Scrutinizer will submit the report to the Chairman or any other person authorised by him after completion of the scrutiny of the e-voting. 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 at the registered office of the Company at RR Towers IV, 16/17, Super A, Thiru-Vi-Ka Industrial Estate, Guindy, Chennai - 600 032, Tamil Nadu.
12. The results of the Postal ballot along with the Scrutinizer's Report will be intimated to the Stock Exchanges wherein the equity Shares of the Company are listed and will be uploaded on the Company's website at (www.mpslimited.com), as well as the website of CDSL.
13. 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 contacting the toll-free no. 1800 22 55 33.

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

- ❖ **Commencement of remote e-voting: From 09:00 AM (IST) on Sunday, 02 March 2025**
- ❖ **End of remote e-voting: At 05:00 PM (IST) on Monday, 31 March 2025**

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.

GENERAL INFORMATION AND INSTRUCTIONS RELATING TO 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 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 CDSL/NSDL IS GIVEN BELOW:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL Depository	<ol style="list-style-type: none"> 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 who log in 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 from an e-Voting link available on the www.cdslindia.com home page. The system will authenticate the user by sending OTP on the 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.

<p>Individual Shareholders holding securities in Demat mode with NSDL Depository</p>	<p>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.</p> <p>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.</p> <p>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</p> <p>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.</p>
<p>Individual Shareholders (holding securities in Demat mode) login through their Depository Participants (DP)</p>	<p>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 the 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.</p>

Important note: Members who are unable to retrieve their User ID/Password are advised to use the 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 the 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 the 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 the toll-free no.- 1800 1020 990 or at 022 - 48867000

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 the Income Tax Department (Applicable for both Demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> • 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 to login. <ul style="list-style-type: none"> • 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- 250226004 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 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 investors@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 at investors@mpslimited.com /RTA email id at nagaraj@cameoindia.com.**
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 contacting the 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 contacting the toll-free no. 1800 22 55 33.

Registered Office

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

Place: Noida, Uttar Pradesh

Date: 28 February 2025

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

Sd/-

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

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

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.

This update is to inform shareholders that management has ambitious plans to significantly scale the Company in the coming years. The Vision 2027 for MPS is to create a compelling learning company at a substantial scale that enables the world to learn more effectively. MPS aims to be the provider of choice in our markets, facilitating experiential learning experiences through the latest technological innovations. By FY28, the Company aspires to reach INR 1,500 Crores in revenue while maintaining similar profit margins.

MPS is diligently executing a well-considered and tested growth strategy known as Going Gestalt, which continues to yield strong business results. This approach includes a revised Go-To-Market (GTM) strategy, a stronger focus on cross-selling and upselling in key accounts, the acquisition of new customers across various business segments, the launch of new capabilities such as DigiCore Pro, and the accelerated integration of AJE into MPS. This progress has bolstered confidence in the management's ability to sustain momentum.

MPS has a proven track record of successfully managing acquisitions, as demonstrated by the last 10 investments since 2012. The markets in which MPS operates are highly fragmented and primed for consolidation. Inorganic growth presents opportunities to enhance product and service offerings, increase scale, and further reinforce the Company's position as a market leader. To capitalize on these growth opportunities, the Company is exploring strategic acquisitions, investments, and buyouts. The year 2025 is shaping up to be another period of expansion for MPS. MPS has an excellent opportunity to make large strides toward Vision 2027 in FY26. The Company is actively assessing potential strategic acquisition opportunities that could positively influence its trajectory. Multiple opportunities are currently in advanced stages of finalization at competitive price points. Consequently, access to readily available funds is essential for efficiently closing these opportunities in a timely manner.

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 28 February 2025, had considered and accorded their enabling approval for raising funds to the tune of up to INR 300 Crores (Rupees Three Hundred 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 laws, 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; and/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; and/or a combination of thereof and general corporate purposes and the business requirements of our Company as may be 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 line with our inorganic growth strategy, we continue to selectively evaluate acquisition and investment opportunities which complement our service offerings, strengthen or establish our presence in target geographies, enhance our knowledge base and know-how and create synergies with existing businesses and operations. These acquisitions and investments shall align with the Company's objectives as outlined in the Memorandum of Association. The proceeds from 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 obtaining the necessary regulatory approvals, if any.

This may entail rescheduling and revising the proposed utilisation of the net proceeds and reallocation of the funds from their planned allocation at the discretion of the management, subject to compliance with applicable laws. 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/or (vi) other commercial considerations, the same may be utilised (in part or full) as may be decided by the Board, in accordance with applicable laws.

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 passing 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 this special resolution passed by the shareholders.

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

The Board of Directors on the recommendation of the Nomination and Remuneration Committee (the “NRC”) appointed Ms. Divya Verma (DIN:03149607) as an Additional Director under the category of Independent Non-Executive of the Company, for a term of 2(Two) consecutive years effective from 24 January 2025 to 23 January 2027 (both days inclusive), to hold the office up to the date of the next General Meeting or within three months from the date of appointment, whichever is earlier, subject to the approval of members of the Company, and that Ms. Divya Verma shall not be liable to retire by rotation.

In accordance with the provisions of Section 149 read with Schedule IV to the Act, the appointment of Independent Directors requires the approval of the members of the Company. Further, in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a listed entity shall ensure that approval of Members for appointment of a person on the Board of Directors is taken at the next General Meeting or within a period of three months from the date of appointment, whichever is earlier. Accordingly, the appointment of Ms. Divya Verma would require the approval of Members of the Company within a period of three months from the date of appointment.

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 of the Company. Ms. Divya Verma is eligible to be appointed as an Independent Director and the Company has also received a declaration of independence from Ms. Divya Verma. In terms of Regulation 25(8) of the Listing Regulations, she has also confirmed that she is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact her ability to discharge her duties as an Independent Director without any external influence. Further, Ms. Divya Verma is neither disqualified from being appointed as a Director in terms of Section 164 of the Act nor debarred from holding the office of a director by virtue of any SEBI order or any other such authority and has successfully registered herself in the Independent Director's Data Bank maintained by Indian Institute of Corporate Affairs.

In the opinion of the NRC and the Board, Ms. Divya Verma possesses the requisite skills and capabilities required for the role of an Independent Director of the Company and has extensive experience in seasoned leadership consultant and coach across the Asia Pacific region, which would be beneficial to the Board of Directors of the Company, therefore it is considered and desirable to avail her services as an Independent Director.

Further, in the opinion of the NRC and the Board, Ms. Divya Verma fulfils the conditions of Independence as specified in the Act, the Rules made thereunder, and the SEBI Listing Regulations and she is independent of the Management.

A brief profile of Ms. Divya Verma, along with additional details as required under Regulation 36 of SEBI Listing Regulations and Secretarial Standard on General Meetings (SS-2), is given in “Annexure-A” to this Notice.

In conformity with the Company's Nomination and Remuneration Policy, Ms. Divya Verma will be entitled to receive remuneration by way of sitting fees for attending the meetings of the Board and Committees thereof of which membership, if any, is held by her, reimbursement of expenses for participation in the meetings, such sum as may be recommended by the NRC and approved by the Board, subject to the overall limits as specified under the Act and the Rules framed thereunder. The terms and conditions of Ms. Divya Verma's appointment are available for inspection by the members in the manner provided in the Notes to this Notice. The same is also available on the Company's website at www.mpslimited.com.

In compliance with the provisions of Section 149 read with Schedule IV of the Act and in terms of Regulation 17(1C) of the SEBI Listing Regulations and other applicable provisions, the appointment of Ms. Divya Verma as an Independent Director is being placed for the approval of the members within the stipulated time frame.

Ms. Divya Verma, being the appointee, is interested in this resolution. Further, her relatives are also deemed to be interested in the resolution, to the extent of their shareholding, if any, in the Company. Save and except the above, none of the Directors, Key Managerial Personnel and their relatives are in any way, concerned or interested, financially or otherwise, in the proposed resolution.

The Board of Directors, based on the recommendation of the Nomination and Remuneration Committee, considers the appointment of Ms. Divya Verma as an Independent Director in the interest of the Company and recommends the resolution at Item No. 2 of the accompanying Notice for the approval of the Members as Special Resolution.

“Annexure- A” to the Notice dated 28 February 2025

Details of the Director seeking 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 the Director	Ms. Divya Verma
DIN	03149607
Date of Birth	18 October 1975
Date of first appointment on the Board	24 January 2025
Educational Qualifications	Diploma in Business Management (HR & Marketing) and a B.Sc. in Statistics and Econometrics
Expertise in specific functional area	Leadership Development, Organizational Culture, Learning & Development Systems, Team Optimization, Transition Management, Strategic Analysis, and Interpersonal Effectiveness.
Directorships in other listed Companies (excluding foreign companies)	Nil
Membership/Chairpersonship of Committees in other listed companies (excluding foreign companies)	Not Applicable
Listed entities from which the Director has resigned from Directorship in the last 3 (three) years	Not Applicable
No. of Shares held	a) Own- Nil b) For other persons on a beneficial basis- Nil
Disclosure of relationships between directors inter-se	Nil
Number of Board meetings attended during FY2024-25	1
Brief Profile, Skills and Capabilities required for the role and the manner in which the proposed person meets such requirements	<p>Ms. Divya Verma is a seasoned leadership consultant and coach with extensive experience across the Asia Pacific region. Previously serving as the Director of Consulting at Kincentric, she headed the Culture and Employee Engagement practice in India, where she collaborated with prominent clients such as Sony Pictures, Zee, the TATA Group, AVIVA, KFC, Pizza Hut, and Axis Bank.</p> <p>With a career spanning diverse industries, including finance, IT, hospitality, and media, Ms. Verma has held senior leadership roles at InspireOne Consultants and Gallup. Her expertise lies in driving impactful organizational transformations through a data-driven and action-oriented approach, focusing on team optimization and cultural excellence.</p> <p>Certified in Hogan Assessments, Gallup Strength Finder, and Emotional Intelligence, Ms. Verma brings a unique blend of analytical and interpersonal skills to her work. She holds a Diploma in Business Management (HR & Marketing) and a B.Sc. in Statistics and Econometrics.</p>

Terms and Conditions of Appointment	<p>Appointment as an Independent Non-Executive Director of the Company, not liable to retire by rotation, for a period of 2 (Two) consecutive years effective from 24 January 2025 to 23 January 2027 (both days inclusive).</p> <p>The terms and conditions of appointment are in accordance with the Nomination and Remuneration Policy of the Company. The same is available for inspection by the members at the Company's Registered Office during normal business hours and is also provided on the Company's website i.e. www.mpslimited.com.</p>
Remuneration last drawn	Not Applicable
Remuneration proposed to be given	The Independent Directors shall be entitled to receive remuneration by way of sitting fees for attending the meetings of the Board and committees, such sum as may be recommended by the NRC and approved by the Board, subject to the overall limits as specified under the Act and the Rules framed thereunder.

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

The Board of Directors on the recommendation of the Nomination and Remuneration Committee (the "NRC") appointed Ms. Jayantika Dave (DIN:01585850) as an Additional Director under the category of Non-Executive, of the Company, to hold the office effective from 20 February 2025, up to the date of the next General Meeting or within three months from the date of appointment, whichever is earlier, subject to the approval of members of the Company, and that Ms. Jayantika Dave shall be liable to retire by rotation.

Further, in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a listed entity shall ensure that approval of Members for appointment of a person on the Board of Directors is taken at the next General Meeting or within a period of three months from the date of appointment, whichever is earlier. Accordingly, the appointment of Ms. Jayantika Dave would require the approval of Members of the Company within a period of three months from the date of appointment.

Ms. Jayantika Dave is eligible to be appointed as a Non-Executive Director. 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 of the Company. Further, Ms. Jayantika Dave is neither disqualified from being appointed as a Director in terms of Section 164 of the Act nor debarred from holding the office of a director by virtue of any SEBI order or any other such authority.

A brief profile of Ms. Jayantika Dave, along with additional details as required under Regulation 36 of SEBI Listing Regulations and Secretarial Standard on General Meetings (SS-2), is given in "**Annexure-B**" to this Notice.

In conformity with the Company's Nomination and Remuneration Policy, Ms. Jayantika Dave will be entitled to receive remuneration by way of sitting fees for attending the meetings of the Board and Committees thereof of which membership, if any, is held by her, reimbursement of expenses for participation in the meetings, such sum as may be recommended by the NRC and approved by the Board, subject to the overall limits as specified under the Act and the Rules framed thereunder.

Ms. Jayantika Dave, being the appointee, is interested in this resolution. Further, her relatives are also deemed to be interested in the resolution, to the extent of their shareholding, if any, in the Company. Save and except the above, none of the Directors, Key Managerial Personnel and their relatives, in any way, concerned or interested, financially or otherwise, in the proposed resolution.

The Board of Directors, based on the recommendation of the Nomination and Remuneration Committee, considers the appointment of Ms. Jayantika Dave as Non-Executive Director in the interest of the Company and recommends the resolution at Item No. 3 of the accompanying Notice for the approval of the Members as Ordinary Resolution.

“Annexure-B” to the Notice dated 28 February 2025

Details of the Director seeking 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 the Director	Ms. Jayantika Dave
DIN	01585850
Date of Birth	24 January 1955
Date of first appointment on the Board*	20 February 2025
Educational Qualifications	Economics Honours graduate from Lady Shri Ram College, Delhi University, and Master’s in Business Administration from the Faculty of Management Studies, Delhi University
Expertise in specific functional area	Human Resource Strategy, Leadership Development, Organizational Culture, Executive Coaching, Business Consulting, M&A Transitions, and Talent Management across diverse sectors.
Directorships in other listed Companies (excluding foreign companies)	Ingersoll-Rand (India) Limited
Membership/Chairpersonship of Committees in other listed companies (excluding foreign companies)	2
Listed entities from which the Director has resigned from Directorship in the last 3 (three) years	Not Applicable*
No. of Shares held	a) Own- Nil b) For other persons on a beneficial basis- Nil
Disclosure of relationships between directors inter-se	Nil
Number of Board meetings attended during FY2024-25#	1
Brief Profile	<p>Ms. Jayantika Dave is an Independent Non-Executive Director on the Ingersoll-Rand India Board, and is a Founder Trustee of the KN Dave Educational Trust. She is also an Executive Coach, and a consultant on HR Strategy.</p> <p>Prior to these roles, she was the Vice-President-Human Resources in Ingersoll-Rand India and led the Human Resource strategy and direction for Ingersoll Rand’s aggressive growth plans in India. Under her leadership, Ingersoll Rand India was repeatedly recognized as an Employer of Choice, and the Human Resources team won a number of awards for excellence in Leadership Development and for Innovative HR Practices. Before this, she was the Vice-President of Human Resources for Agilent Technologies in India, and also Head, Leadership Development, Hewlett Packard India. She has also worked as consultant in different areas of business and as an entrepreneur.</p>

	<p>Throughout her multifaceted, 35+ years of long career, she has always been a key business consulting partner, as well as the architect for senior leadership development, a coach for the senior leaders in the organization in India, and a mentor for the HR team. Her role has involved growing, acquiring, and divesting businesses, and building organization capability. She has had multisector experience in the Industrial, Hi-Tech, and Financial Services sector, and with diverse teams - Sales, R&D, and Support.</p> <p>She is a certified Executive Coach from ICF, a certified Assessor for the Intercultural Development Inventory (IDI), for Myers Briggs Type Indicator (MBTI), and for Personality & Profiles Inventory (PAPI). She is an Economics Honours graduate from Lady Shri Ram College, Delhi University, and has a Master's in Business Administration from the Faculty of Management Studies, Delhi University.</p>
Terms and Conditions of Appointment	Appointment as Non-Executive Director of the Company, effective from 20 February 2025 and that Ms. Jayantika Dave shall be liable to retire by rotation.
Remuneration last drawn	During her tenure as an Independent Non-Executive Director of the Company until 29 October 2024, Ms. Jayantika Dave received remuneration in the form of sitting fees for attending Board and Committee Meetings.
Remuneration proposed to be given	The Non-Executive Director shall be entitled to receive remuneration by way of sitting fees for attending the meetings of the Board and committees, such sum as may be recommended by the NRC and approved by the Board, subject to the overall limits as specified under the Act and the Rules framed thereunder.

* Ms. Jayantika Dave retired from the position of Independent Non-Executive Director of the Company on 29 October 2024, due to the completion of tenure.

Ms. Jayantika Dave attended 4 Meetings in the capacity of Independent Non-Executive Director and 1 meeting in the capacity of Non-Executive Director during FY2024-25.

ITEM NO. 4: 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 Shareholders of the Company vide postal ballot resolution dated 14 May 2023, had approved the re-appointment and remuneration of Mr. Rahul Arora (DIN: 05353333) as the Chief Executive Officer 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 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 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 and given Mr. Rahul Arora’s strategic leadership in driving the Company’s growth, particularly in the APAC region, which has been identified as a key market for expansion, the employment location of Mr. Rahul Arora is being shifted outside India. Consequently, this results in a change in his residential status from Resident to Non-Resident. Pursuant to Schedule V, Part I, Clause (e) of the Companies Act, 2013, this variation in the terms of his re-appointment requires approval from the Central Government.

It is proposed to alter, vary and modify the terms and conditions of re-appointment and/or remuneration of Mr. Rahul Arora, in 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.

It is further proposed that the remuneration as specified above be paid as the 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.

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-C” 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. 4 of this Notice.

The Board of Directors of the Company recommends the resolution at Item No. 4 of the accompanying Notice for the approval of the Members as Special Resolution.

Registered Office

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

CIN: L22122TN1970PLC005795

Website: www.mpslimited.com

E-mail: investors@mpslimited.com

Place: Noida, Uttar Pradesh

Date: 28 February 2025

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

Sd/-

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

“Annexure-C” to the Notice dated 28 February 2025

Details of the Director 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 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 60 th class.
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>
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 <ul style="list-style-type: none"> • Audit Committee- Member • Corporate Social Responsibility Committee- Chairman • 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, Tamil Nadu-600 032
CIN: L22122TN1970PLC005795
Website: www.mpslimited.com
E-mail: investors@mpslimited.com

Place: Noida, Uttar Pradesh
Date: 28 February 2025

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

Sd/-

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