

NOTICE

Notice is hereby given that the 50th Annual General Meeting ("AGM") of MPS LIMITED ("the **Company**") will be held on **Wednesday, August 12, 2020 at 02:30 P.M.** IST through Video Conferencing ("VC")/ Other Audio Visual Means ("OAVM") to transact the following businesses:

ORDINARY BUSINESS:

1. To receive, consider and adopt
 - a. the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2020, together with the Reports of the Board of Directors and the Auditors thereon; and
 - b. the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2020, together with the Reports of the Board of Directors and the Auditors thereon.
2. To appoint a Director in place of Ms. Yamini Tandon (DIN: 06937633), Non-Executive Director, who retires by rotation, and being eligible, offers herself for re-appointment.
3. To confirm the payment of Interim Dividend on Equity Shares for the financial year 2019-2020.

SPECIAL BUSINESS

4. Appointment of Ms. Jayantika Dave as an Independent Director of the Company

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

"RESOLVED THAT Ms. Jayantika Dave (DIN: 01585850), who was appointed by the Board of Directors as an Additional Director of the Company with effect from October 30, 2019 and who holds office up to the date of this Annual General Meeting of the Company in terms of Section 161(1) of the Companies Act, 2013 ("Act") and the provisions of the Articles of Association of the Company and who is eligible for appointment and in respect of whom the Company has received a notice in writing from a Member under Section 160(1) of the Act proposing her candidature for the office of Director of the Company, be and is hereby appointed as Director of the Company.

RESOLVED FURTHER THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Act, the Companies (Appointment and Qualifications of Directors) Rules, 2014, read with Schedule IV to the Act and Regulation 17 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), as amended from time to time, the appointment of Ms. Jayantika Dave (DIN: 01585850), who meets the criteria for independence as provided in Section 149(6) of the Act along with the rules framed thereunder, and Regulation 16(1)(b) of SEBI Listing Regulations and who has submitted a declaration to that effect, and who is eligible for appointment as an Independent Director of the Company, not liable to retire by rotation, for a term of two years commencing October 30, 2019 to October 29, 2021, be and is hereby approved."

5. Appointment of Ms. Achal Khanna as an Independent Director of the Company

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

"RESOLVED THAT Ms. Achal Khanna (DIN: 00275760) who was appointed by the Board of Directors as an Additional Director of the Company with effect from October 30, 2019 and who holds office up to the date of this Annual General Meeting of the Company in terms of Section 161(1) of the Companies Act, 2013 ("Act") and the provisions of the Articles of Association of the Company and who is eligible for appointment and in respect of whom the Company has received a notice in writing from a Member under Section 160(1) of the Act proposing her candidature for the office of Director of the Company, be and is hereby appointed as Director of the Company.

RESOLVED FURTHER THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Act, the Companies

(Appointment and Qualifications of Directors) Rules, 2014, read with Schedule IV to the Act and Regulation 17 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), as amended from time to time, the appointment of Ms. Achal Khanna (DIN: 00275760), who meets the criteria for independence as provided in Section 149(6) of the Act along with the rules framed thereunder, and Regulation 16(1)(b) of SEBI Listing Regulations and who has submitted a declaration to that effect, and who is eligible for appointment as an Independent Director of the Company, not liable to retire by rotation, for a term of two years commencing October 30, 2019 to October 29, 2021, be and is hereby approved."

6. Appointment of Mr. Ajay Mankotia as an Independent Director of the Company

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

"RESOLVED THAT Mr. Ajay Mankotia (DIN: 03123827) who was appointed by the Board of Directors as an Additional Director of the Company with effect from January 29, 2020 and who holds office up to the date of this Annual General Meeting of the Company in terms of Section 161(1) of the Companies Act, 2013 ("Act") and the provisions of the Articles of Association of the Company and who is eligible for appointment and in respect of whom the Company has received a notice in writing from a Member under Section 160(1) of the Act proposing his candidature for the office of Director of the Company, be and is hereby appointed as Director of the Company.

RESOLVED FURTHER THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Act, the Companies (Appointment and Qualifications of Directors) Rules, 2014, read with Schedule IV to the Act and

Regulation 17 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), as amended from time to time, the appointment of Mr. Ajay Mankotia (DIN: 03123827) who meets the criteria for independence as provided in Section 149(6) of the Act along with the rules framed thereunder, and Regulation 16(1)(b) of SEBI Listing Regulations and who has submitted a declaration to that effect, and who is eligible for appointment as an Independent Director of the Company, not liable to retire by rotation, for a term of two years commencing January 29, 2020 to January 28, 2022, be and is hereby approved."

7. Appointment of Dr. Piyush Kumar Rastogi as an Independent Director of the Company

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

"RESOLVED THAT Dr. Piyush Kumar Rastogi (DIN: 02407908) who was appointed by the Board of Directors as an Additional Director of the Company with effect from January 29, 2020 and who holds office up to the date of this Annual General Meeting of the Company in terms of Section 161(1) of the Companies Act, 2013 ("Act") and the provisions of the Articles of Association of the Company but who is eligible for appointment and in respect of whom the Company has received a notice in writing from a Member under Section 160(1) of the Act proposing his candidature for the office of Director of the Company, be and is hereby appointed as Director of the Company.

RESOLVED FURTHER THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Act, the Companies (Appointment and Qualifications of Directors) Rules, 2014, read with Schedule IV to the Act and Regulation 17 and other applicable regulations of the Securities and Exchange Board of India

(Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), as amended from time to time, the appointment of Dr. Piyush Kumar Rastogi (DIN: 02407908) who meets the criteria for independence as provided in Section 149(6) of the Act along with the rules framed thereunder, and Regulation 16(1)(b) of SEBI Listing Regulations and who has submitted a declaration to that effect, and who is eligible for appointment as an Independent Director of the Company, not liable to retire by rotation, for a term of one year commencing January 29, 2020 to January 28, 2021, be and is hereby approved."

By Order of the Board of Directors

Place: Gurugram

Date: May 19, 2020

Sunit Malhotra

**Chief Financial Officer &
Company Secretary**

Registered Office:

RR Towers IV, Super A,
16/17, T V K Industrial Estate,
Guindy, Chennai - 600 032, Tamil Nadu
CIN: L22122TN1970PLC005795

E-mail: investors@mpslimited.com

Website: www.mpslimited.com

IMPORTANT NOTES:

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ("Act") setting out material facts concerning the business under Item Nos. 4 to 7 of the Notice, is annexed hereto. The relevant details, pursuant to Regulations 26(4) and 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, in respect of Directors seeking appointment/re-appointment at this Annual General Meeting ("AGM") are also annexed.
2. **General instructions for accessing and participating in the 50th AGM through VC/OAVM Facility and voting through electronic means including remote e-Voting:**
 - a. In view of the outbreak of the COVID-19 pandemic, social distancing norm to be followed and the continuing restriction on movement of persons at several places in the country and pursuant to General Circular Nos.14/2020, 17/2020 and 20/2020 dated 8th April 2020, 13th April 2020 and 5th May 2020, respectively, issued by the Ministry of Corporate Affairs ("MCA Circulars") and Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12th May 2020 issued by the Securities and Exchange Board of India ("SEBI Circular") and in compliance with the provisions of the Act and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the 50th AGM of the Company is being conducted through VC/OAVM Facility, which does not require physical presence of members at a common venue.
 - b. In terms of the MCA Circulars since the physical attendance of Members has been dispensed with, there is no requirement of appointment of proxies. Accordingly, the facility of appointment of proxies by Members under Section 105 of the Act will not be available for the 50th AGM. However, in pursuance of Section 112 and Section 113 of the Act, representatives of the Members may be appointed for the purpose of voting through remote e-Voting, for participation in the 50th AGM through VC/OAVM Facility and e-Voting during the 50th AGM.
 - c. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020, the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.
 - d. Members may join the 50th AGM through VC/OAVM Facility by following the procedure as mentioned below which shall be kept open for the Members from 2:00 p.m. IST i.e. 30 minutes before the time scheduled to start the 50th AGM and the Company may close the window for joining the VC/OAVM Facility 30 minutes after the scheduled time to start the 50th AGM.
 - e. Members may note that the VC/OAVM Facility, provided by CDSL, allows participation of at least 1,000 Members on a first-come-first-served basis. The large Shareholders (i.e. Shareholders holding 2% or more shareholding), promoters, institutional investors, directors, key managerial personnel, the Chairperson of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, auditors etc., can attend the 50th AGM without any restriction on account of first come first served basis.
 - f. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
 - g. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.mpslimited.com. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively. The

AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. www.evotingindia.com.

h. Since the AGM will be held through VC/OAVM Facility, the Route Map is not annexed in this Notice.

3. Corporate Members intending to send their authorised representatives to attend the AGM are requested to send a certified copy of the Board Resolution to the Company, authorising them to attend and vote on their behalf at the AGM. The said resolution/authorization shall be sent to the Scrutinizer by email through its registered email address to rsaevoting@gmail.com with a copy marked to investors@mpslimited.com.
4. In terms of Section 152 of the Act, Ms. Yamini Tandon (DIN: 06937633) retires by rotation at the AGM and, being eligible, offers herself for re-appointment. The Board of Directors commends her re-appointment.

Brief resume of Directors proposed to be appointed / re-appointed, nature of their expertise in specific functional areas, name of the companies in which they hold Directorships and Memberships / Chairmanships of Board Committees, shareholding and relationships between Directors *inter se* as stipulated under Regulation 26 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings are provided in the Annexure to this Notice.

5. All relevant documents referred to in the accompanying Notice and statement under Section 102 of the Act shall be available for inspection. Shareholder can contact at the designated email id of the Company at investors@mpslimited.com.
6. Members desiring any information regarding the Financial Statements or any other matter to be placed at 50th AGM are requested to write to the Company at least 48 hours in advance before the start of the AGM, so as to enable the management to keep the information ready.
7. The Register of Members and Share Transfer Books of the Company shall remain closed from **Thursday, August 6, 2020 to Wednesday, August 12, 2020** (both days inclusive) for the purpose of the Annual General Meeting.
8. Members desirous of making a nomination in respect of their shareholding in the Company, as permitted

under Section 72 of the Act, are requested to write to the Company's RTA.

9. The Securities and Exchange Board of India ("SEBI") has made Permanent Account Number ("PAN") as the sole identification number for all participants transacting in the securities market, irrespective of the amount of such transaction, and has mandated the submission of PAN by every participant in securities market. Members holding shares in electronic mode are, therefore, requested to submit their PAN to their DP with whom they are maintaining their demat accounts. Members holding shares in physical form are requested to submit their PAN to the Company / RTA.
10. Pursuant to Finance Act, 2020, dividend income will be taxable in the hands of the shareholders w.e.f. 1st April 2020 and the Company is required to deduct tax at source ("TDS") from dividend paid to the Members at prescribed rates in the Income Tax Act, 1961 ("the IT Act"). In general, to enable compliance with TDS requirements, Members are requested to complete and / or update their Residential Status, PAN, Category as per the IT Act with their Depository Participants or in case shares are held in physical form, with the Company by sending email to the Company's email address at investors@mpslimited.com.
11. The dividend/s, if any, approved by the Members or declared by the Board of Directors of the Company from time to time, will be paid as per the mandate registered with the Company or with their respective Depository Participants
12. Further, in order to receive dividend/s in a timely manner, Members holding shares in physical form who have not updated their mandate for receiving the dividends directly in their bank accounts through Electronic Clearing Service or any other means ("Electronic Bank Mandate"), can register their Electronic Bank Mandate to receive dividends directly into their bank account electronically or any other means, by sending scanned copy of the following details/documents by email to reach the Company's email address investors@mpslimited.com :
 - a. signed request letter mentioning your name, folio number, complete address and following details relating to bank account in which the dividend is to be received :
 - i. Name and Branch of Bank and Bank Account type;

- ii. Bank Account Number allotted by your bank after implementation of Core Banking Solutions;
- iii. 11 digit IFSC Code;
- b. self-attested scanned copy of cancelled cheque bearing the name of the Member or first holder, in case shares are held jointly;
- c. self-attested scanned copy of the PAN Card; and
- d. self-attested scanned copy of any document (such as AADHAR Card, Driving Licence, Election Identity Card, Passport) in support of the address of the Member as registered with the Company.

For the Members holding shares in demat form, please update your Electronic Bank Mandate through your Depository Participant/s.

13. Pursuant to the MCA Circulars and SEBI Circular, in view of the prevailing situation, owing to the difficulties involved in dispatching of physical copies of the Notice of the 50th AGM and the Annual Report for the year 2020 including therein the Audited Financial Statements for year 2020, are being sent only by email to the Members. Therefore, those Members, whose email address is not registered with the Company or with their respective Depository Participant/s, and who wish to receive the Notice of the 50th AGM and the Annual Report for the year 2020 and all other communication sent by the Company, from time to time, can get their email address registered by following the steps as given below:-

- a. For Members holding shares in physical form, please send scan copy of a signed request letter mentioning your folio number, complete address, email address to be registered along with scanned self-attested copy of the PAN and any document (such as Driving Licence, Passport, Bank Statement, AADHAR) supporting the registered address of the Member, by email to the Company's email address investors@mpslimited.com.
- b. For the Members holding shares in demat form, please update your email address through your respective Depository Participant/s.

14. Voting through electronic means

- a. In compliance with the provisions of Section 108 of the Act and Rule 20 of the Companies

(Management and Administration) Rules, 2014, as substituted by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide Members facility to exercise their right to vote at the 50th AGM by electronic means and the business mentioned in the Notice may be transacted through remote e-voting. The facility of casting the votes by the Members using an electronic voting system (remote e-voting and e-voting during the AGM) will be provided by CDSL.

- b. The facility for e-voting shall be made available during the AGM and the Members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through e-voting facility.
- c. The Members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their e-vote again during the meeting.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING ARE AS UNDER:

- (i) **The voting period begins on Sunday, August 9, 2020 (9:00 AM) (IST) and ends on Tuesday, August 11, 2020, (5:00 PM) (IST). During this period, Members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of Wednesday, August 5, 2020, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.**
- (ii) Members who have already voted prior to the meeting date would not be entitled to vote at the meeting.
- (iii) The Members should log on to the e-voting website www.evotingindia.com.
- (iv) Click on Shareholders.
- (v) 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. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (vi) Next enter the Image Verification as displayed and Click on Login.

(vii) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.

(viii) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> Members who have not updated their PAN with the Company/ Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field.
Dividend Bank Details or Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <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 as mentioned in instruction (v).

(ix) After entering these details appropriately, click on "SUBMIT" tab.

(x) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach '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 company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(xii) Click on the EVSN '**200614001**' of MPS Limited.

(xiii) 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 to the Resolution.

(xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

(xv) 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.

(xvi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

(xvii) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.

(xviii) If a demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

(xix) **Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.**

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL ADDRESSES ARE NOT REGISTERED WITH THE DEPOSITORIES FOR OBTAINING LOGIN CREDENTIALS FOR E-VOTING FOR THE RESOLUTIONS PROPOSED IN THIS NOTICE:

A. Those Members, who hold shares in physical form or who have not registered their email address with the Company and who wish to participate in the 50th AGM or to cast their vote through remote e-Voting or through the e-Voting system during the meeting, may obtain the login ID and password by sending scanned copy of: i) a signed request letter mentioning your name, folio number and complete address; and ii) scanned copy of the share certificate (front and back), (iii) self-attested scanned copy of the PAN Card and any document (such as Driving Licence, Bank Statement, Election Card, Passport,

AADHAR Card) in support of the address of the Member as registered with the Company; to the email addresses of the Company i.e. investors@mpslimited.com and email address of RTA i.e. investor@cameoindia.com.

- B. In case of shares are held in demat mode, Members may obtain the login ID and password by sending scanned copy of (i) a signed request letter mentioning your name, DP ID-Client ID (CDSL-16 digit beneficiary ID or NSDL-16 digit DPID + CLID); (ii) self-attested scanned copy of client master or Consolidated Demat Account statement; and (iii) self-attested scanned copy of the PAN Card & aadhar Card, to the email addresses of the Company i.e. investors@mpslimited.com and email address of RTA i.e. investor@cameoindia.com.
- C. The Company/RTA shall co-ordinate with CDSL and provide the login credentials to the above mentioned shareholders.

INSTRUCTIONS FOR MEMBERS ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:-

- a) Members will be provided with a facility to attend the 50th AGM through VC/OAVM through the CDSL e-Voting system. Shareholders may access the same at <https://www.evotingindia.com> under shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVSN of Company will be displayed.
- b) Members are encouraged to join the Meeting through Laptops / IPads for better experience.
- c) Further, Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
- d) Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
- e) Members who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request at least **48 hours** in advance **prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at investors@mpslimited.com. The shareholders who do not wish

to speak during the AGM but have queries may send their queries **48 hours** in advance **prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at investors@mpslimited.com. These queries will be replied to by the company suitably by email. Those members who have registered themselves as a speaker shall be allowed to ask questions during the 50th AGM, depending upon the availability of time.

- f) Those members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

INSTRUCTIONS FOR MEMBERS FOR E-VOTING DURING THE AGM ARE AS UNDER:-

- I. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for Remote e-voting.
 - II. Only those Members, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
 - III. If any votes are cast by the members through the e-voting available during the AGM and, if the same members have not participated in the meeting through VC/OAVM facility, then the votes cast by such members shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.
 - IV. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
- (xx) **Note for Non – Individual Shareholders and Custodians**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI, etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - 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 on.

- The list of accounts linked in the login should be e-mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- 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.

(xxi) **In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com or call helpline number 1800225533 or 022 2305 8542 or 022 2305 8542 or 022 2305 8738.**

(xxii) **All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai-400013 or send an email to helpdesk.evoting@cdslindia.com or call helpline number 1800225533 or 022 2305 8542 or 022 2305 8542 or 022 2305 8738.**

OTHER GUIDELINES FOR MEMBERS:

15. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-Voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evotingindia.com to reset the password.
16. The voting rights of shareholders shall be in proportion to their share of the paid up equity share capital of the Company as on the cut-off date, i.e., Wednesday, August 5, 2020.
17. A person whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date shall only be entitled to avail the facility of remote e-voting or casting vote through e-voting system during the meeting.
18. Any person, who acquires shares of the Company and becomes the member of the Company after the Company sends the Notice of the AGM and would

be holding shares of the Company as on the cut-off date i.e. Wednesday, August 5, 2020, may obtain the User ID and password by sending a request at helpdesk.evoting@cdslindia.com or investor@cameoindia.com. Alternatively, the shareholder can create their user name and password by entering the valid credentials, as mentioned in point no (viii) mentioned above in the remote e-voting instructions.

19. Mr. R Sridharan, Practicing Company Secretary (Membership No. FCS 4775) of M/s. R Sridharan & Associates, Company Secretaries, Chennai, has been appointed as the Scrutinizer to scrutinize the remote e-Voting process and casting vote through the e-Voting system during the meeting in a fair and transparent manner.
20. During the 50th AGM, the Chairman shall, after response to the questions raised by the Members in advance or as a speaker at the 50th AGM, formally propose to the Members participating through VC/OAVM Facility to vote on the resolutions as set out in the Notice of the 50th AGM and announce the start of the casting of vote through the e-Voting system. After the Members participating through VC/OAVM Facility, eligible and interested to cast votes, have cast the votes, the e-voting will be closed with the formal announcement of closure of the 50th AGM.
21. The Scrutinizer shall after the conclusion of e-Voting at the 50th AGM, first download the votes cast at the AGM and thereafter unblock the votes cast through remote e-Voting and shall make a consolidated scrutinizer's report of the total votes cast in favour or against, invalid votes, if any, and whether the resolution has been carried or not, and such Report shall then be sent to the Chairman or a person authorized by him, within 48 (forty eight) hours from the conclusion of the 50th AGM, who shall then countersign and declare the result of the voting forthwith.
22. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website, www.mpslimited.com and on the website of CDSL immediately after the results are declared and communicated to the Stock Exchanges, where the shares of the Company are listed, viz. BSE Limited and National Stock Exchange of India Limited.
23. Subject to receipt of requisite number of votes, the Resolutions shall be deemed to be passed on the date of AGM, i.e., Wednesday, August 12, 2020.

EXPLANATORY STATEMENT

As required under Section 102 of the Companies Act, 2013 ("Act"), the following explanatory statement sets out all material facts relating to business mentioned under Item Nos. 4 to 7 of the accompanying Notice:

Item no. 4, 5, 6 and 7

Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors in its Meeting held on October 30, 2019, appointed Ms. Jayantika Dave (DIN: 01585850) and Ms. Achal Khanna (DIN: 00275760) as an Additional Directors of the Company and also as Independent Director, not liable to retire by rotation for a term of two (2) years with effect from October 30, 2019 to October 29, 2021.

Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors in its Meeting held on January 29, 2020, appointed Mr. Ajay Mankotia (DIN: 03123827) as an Additional Directors of the Company and also as Independent Director, not liable to retire by rotation for a term of two (2) years with effect from January 29, 2020 to January 28, 2022.

Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors in its Meeting held on January 29, 2020, appointed Dr. Piyush Kumar Rastogi (DIN: 02407908) as an Additional Directors of the Company and also as Independent Director, not liable to retire by rotation for a term of one (1) year with effect from January 29, 2020 to January 28, 2021.

Pursuant to the provisions of Section 161(1) of the Act and the Articles of Association of the Company, each of these Directors shall hold office up to the date of this Annual General Meeting ("AGM") and are eligible to be appointed as Directors. The Company has, in terms of Section 160(1) of the Act, received in writing a notice from Member(s), proposing their candidature for the office of Directors.

The Company has received declarations from each of these directors to the effect that they meet the criteria of independence as provided in Section 149(6) of the Act read with the Rules framed thereunder and Regulation 16(1) (b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"). In the opinion of the Board, each of these Directors fulfil the conditions

specified in the Act, Rules and SEBI Listing Regulations for appointment as Independent Director and they are independent of the management of the Company. The terms and conditions of their appointment shall be open for inspection by the Members at the Registered Office of the Company during the normal business hours on any working day (except Saturday) and will also be kept open at the venue of the AGM till the conclusion of the AGM.

A brief profile of the Independent Directors to be appointed is given below:

Jayantika Dave is an Independent, Non-Executive Director on the Ingersoll Rand India Board, and is a Founder Trustee of the Delhi Bird Foundation, and the KN Dave Educational Trust. She is also an Executive Coach, and a consultant on HR Strategy. She is a certified Executive and Life Coach from ICF, a certified Assessor for 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.

Achal Khanna is the CEO for SHRM India and Asia Pacific Head for Business Development. SHRM India is a wholly owned subsidiary of the Society for Human Resource Management (SHRM), which is the world's largest association devoted to human resource management with more than 2,90,000 members worldwide. She holds a Bachelor's degree in Economics; a Master's Degree in English Literature and she is an MBA from Delhi.

Ajay Mankotia pursued BA in Economics (Honours) from St. Stephen's College, Delhi University followed by a Master's Degree in Economics from the Delhi School of Economics, Delhi University. He has a Diplôme D'études Supérieures Spécialisées (DESS) in Diplomacy and Administration of International Organizations from the University of Paris-XI, Paris, Diploma in International Economic Relations from Institute International Administration Publique (IIAP), Paris, and Bachelor's Degree in Law (LLB) from Law Centre, Delhi University. Ajay, who joined the Indian Revenue Service in 1982, has worked at a wide variety of posts in the Income Tax Department – Assessments, Appeals, Administration, Central Board of Direct Taxes and Search & Seizure.

Dr. Piyush Kumar Rastogi is Senior Partner with Rastogi and Donald, a leading Chartered Accountants' firm with offices in New Delhi and Noida, Uttar Pradesh that was established in 1986. The firm is registered with the Comptroller and Auditor General of India and leads public sector audits. He is a Fellow Member of The Institute of Chartered Accountants of India and holds a Doctorate Degree in Commerce (Banking) from Rohilkhand University. He has also completed his LLB and his Masters in Commerce from the same University, while he completed his Bachelor's Degree in Commerce from Agra University.

Additional Information, required under Regulation 26 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 and Secretarial Standard on General Meetings, issued by the Institute of Company Secretaries of India, is given in Annexure to this Notice.

Jayantika Dave, Achal Khanna, Ajay Mankotia and Dr. Piyush Kumar Rastogi and their respective relatives, are concerned or interested, in the Resolutions relating to their own appointment. None of the other Directors

and Key Managerial Personnel of the Company and their respective relatives is, in any way, concerned or interested, in the Resolutions set out at Item Nos. 4, 5, 6 & 7 of the Notice.

The Board recommends the Ordinary Resolution at Item no. 4, 5, 6 & 7 of the accompanying Notice, for the approval of the Members.

By Order of the Board

Place: Gurugram

Date: May 19, 2020

Sunit Malhotra

CFO & Company Secretary

Registered Office:

RR Towers IV, Super A,
16/17, T V K Industrial Estate,
Guindy, Chennai - 600 032, Tamil Nadu
CIN: L22122TN1970PLC005795

E-mail: investors@mpslimited.com

Annexure to the Notice

(For Items No. 2, 4, 5, 6 & 7)

DETAILS OF DIRECTORS SEEKING APPOINTMENT/ RE-APPOINTMENT AT THE ANNUAL GENERAL MEETING

Particulars	Ms. Jayantika Dave	Ms. Achal khanna	Ms. Yamini Tandon	Mr. Ajay Mankotia	Dr. Piyush Kumar Rastogi
Date of Appointment/Re-Appointment	October 30, 2019	October 30, 2019	July 27, 2018	January 29, 2020	January 29, 2020
Age	65 years	57 years	34 years	62 years	62 years
Qualifications	Economics Honours graduate and Master's in Business Administration	Bachelor's degree in Economics, Master's Degree in English Literature and MBA from Delhi.	Graduation in Political Science, Post Graduate Program in Management from Indian School of Business, Hyderabad.	BA in Economics (Honours) and Master's Degree in Economics and Bachelor's Degree in Law (LLB) from Law Centre, Delhi University.	Chartered Accountants and a Doctorate Degree in Commerce (Banking) from Rohilkhand University. LLB and his Masters in Commerce.
Expertise in specific functional area	Wide experience in Human Resources and Financial Services sector	Specialization and wide experience in Human Resource Management	Specialization and wide experience in Marketing and Strategy	Specialization and wide experience in Taxation and Corporate Planning and Operations.	Specialization and wide experience in Audit, Financial Accounting, and Corporate Law.
Relationship with other Directors, Manager and other Key Managerial Personnel of the Company	Nil	Nil	Mr. Nishith Arora – Father in law Mr. Rahul Arora – Spouse	Nil	Nil
Number of Meetings of the Board attended during the year	1 Meeting	1 Meetings	4 Meetings	1 Meetings	1 Meetings
Directorships held in other Public Limited Companies in India	MPS LIMITED and Ingersoll-Rand (India) Limited	MPS Limited, Ascentios Advisors Private Limited and Strategic Human Resource Management	MPS Limited	MPS LIMITED	MPS LIMITED
*Chairmanships / Memberships of Committees in other Public Limited Companies in India	Member of Audit Committee of Ingersoll-Rand (India) Limited and	Nil	Nil	Nil	Nil
Shareholding in the Company (No. of shares)	Nil	Nil	Nil	Nil	Nil

*Committees considered for the purpose are those prescribed in Regulation 26 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, viz. Audit Committee and Stakeholders' Relationship Committee.