

**MPS LIMITED**

**NOTICE OF POSTAL BALLOT**

*[Pursuant to Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014]*

Dear Members,

**NOTICE** is hereby given, pursuant to Section 110 and other applicable provisions, if any, of the Companies Act, 2013, (the “**Act**”) read with Rule 22 of the Companies (Management and Administration) Rules, 2014, (the “**Rules**”) including any statutory modification or re-enactment thereof for the time being in force and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “**Listing Regulations**”), that the Company proposes to obtain approval of its Members for the Special Resolution appended below by means of Postal Ballot/electronic voting (“**e-voting**”).

The proposed Special Resolution and explanatory statement pursuant to Section 102 (1) of the Act pertaining to the said resolution setting out all material facts concerning resolution and the reasons there for along with Postal Ballot Form for voting by you as a Member are enclosed with this notice for your consideration. This notice is being sent to all the members, whose names appear in the Register of Members of the Company as on Friday, the September 07, 2018.

The Company has appointed Mr. R Sridharan of M/s. R Sridharan & Associates, Company Secretaries, Chennai, as the Scrutinizer for conducting this Postal Ballot including e-voting process in a fair and transparent manner and he has communicated his willingness to be appointed and will be available for the said purpose. The Scrutinizer’s decision on the validity of Postal Ballot shall be final.

Members desiring to exercise their vote by Postal Ballot are requested to carefully read the instructions printed in the Postal Ballot Form and return the same (**in Original**) duly completed and signed in the attached self-addressed, business reply envelope, so as to reach the Scrutinizer not later than 5.00 PM(IST) on **Wednesday, October 24, 2018**, to be eligible for being considered, as participated in the postal ballot process, failing which it will be strictly treated as if no reply has been received from the Member. Accordingly, Members are requested to send the duly completed Postal Ballot Forms well before the above mentioned date providing sufficient time for postal transit.

In accordance with Regulation 44 of the Listing Regulations and the applicable provisions of the Act read with the Rules made thereunder, the Company is pleased to provide e-voting facility as an alternate, to all its Members, to enable them to cast their votes electronically instead of dispatching the physical Postal Ballot Form by post. The Company has engaged the services of Central Depository Services Limited (“**CDSL**”) to provide e-voting facility to its Members. It may be noted that e-voting is optional. In case a Member has voted through e-voting facility, he/she is not required to send the physical Postal Ballot Form. In case a Member exercises his/her vote through e-voting facility as well as through Postal Ballot Form, the vote cast through e-voting shall **only** be considered and the voting through physical Postal Ballot shall be discarded by the Scrutinizer.

The e-voting facility is available at the link **<https://www.evotingindia.com>** till **5.00 PM (IST) on Wednesday, October 24, 2018**. Please refer the instructions for e-voting given at the end of this Notice for the process and the manner in which e-voting is to be carried out.

Upon completion of the scrutiny of the Postal Ballot Forms/ e-voting, the Scrutinizer shall submit his report to the Chairman of the Company. The result of the Postal Ballot will be announced by the Chairman or any other duly authorised Director/ Officer of the Company **on Friday, October 26, 2018** at the Registered Office of the Company. The results of the Postal Ballot will also be displayed at the Registered Office and uploaded in the Company's website - [www.mpslimited.com](http://www.mpslimited.com) and in the website of CDSL **on the aforesaid date**. The results shall also be simultaneously communicated to the Stock Exchanges where the Company's shares are listed.

In the event of the proposed resolution being assented to by the requisite majority of the Members the same shall be deemed to have been passed on **Wednesday, October 24, 2018**, the last date of e-voting.

**In compliance with provisions of Section 108 and 110 of the Act read with Rule 22 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the Listing Regulations, Members may cast their votes either through Postal Ballot Form or through electronic form (e-voting). Those Members opting for e-voting may follow the procedure, as recommended by CDSL, the e-voting agency appointed by the Company, as stated in this notice.**

**PROPOSED RESOLUTION:**

**1. Appointment of Mr Rahul Arora as the Managing Director of the Company**

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

**“RESOLVED THAT** pursuant to the provisions of Sections 2(54), 196, 197, 203 read with Part I and Section I of Part II of Schedule V and all other applicable provisions if any, of the Companies Act, 2013 (the ‘Act’), the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Articles of Association of the Company, subject to the approval from the Central Government, based on the recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Company, the approval of the Members of the Company, be and is hereby accorded to the appointment of Mr Rahul Arora (DIN: **05353333**) as the Managing Director of the Company for a period of (5) five years with effect from 12.08.2018 to 11.08.2023 (both days inclusive) at a remuneration of USD 3,50,000 (USD Three Lacs Fifty Thousand only) per annum, subject to annual /periodical changes in compensation as may be recommended by the Nomination and Remuneration Committee and approved by the Board and on such other terms and conditions, as specified in the Explanatory Statement pursuant to Section 102 (1) of the Companies Act, 2013 annexed to this Postal Ballot Notice to this Notice.

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

**RESOLVED FURTHER THAT** the consent of the Members of the Company be and is hereby accorded to the payment of said remuneration to Mr. Rahul Arora, Managing Director, as minimum remuneration, even in the event of loss or inadequacy of profits of the Company though the remuneration as such exceed the limits prescribed in Part I and Section II of Part II of Schedule V and other applicable provisions, if any, of the Act and that the Board of Directors be and is hereby further authorised to do all such act(s), deed(s), matter(s) and thing(s), necessary or desirable in connection with, or incidental or ancillary thereto for the purpose of giving effect to the aforesaid resolution including but not limited to seeking consent of the appropriate authority, as may be required.”

**Registered Office**

RR Towers IV, Super A, Thiru-vi-ka  
Industrial Estate Guindy, Chennai – 600 032

**CIN:** L22122TN1970PLC005795

**Website:** [www.mpslimited.com](http://www.mpslimited.com)

**E-mail:** [investors@mpslimited.com](mailto:investors@mpslimited.com)

**Tel:** 044-49162222

**Fax:** 044-49162225

**Place:** Chennai

**Date:** July 27, 2018

**By Order of the Board**

**For MPS Limited**

Sd/-

**Sunit Malhotra**

**CFO & Company Secretary**

## NOTES:

1. The statement pursuant to Section 102(1) of the Companies Act, 2013 (the “**Act**”), stating all material facts and the reasons for the proposed Special Resolution, set out in the Postal Ballot Notice, is annexed herewith.
2. The Postal Ballot Notice is being sent to all the Members, whose names appear in the Register of Members/list of Beneficial Owners, received from National Securities Depository Limited (“**NSDL**”)/ Central Depository Services (India) Limited (“**CDSL**”) as on **Friday, September 07, 2018** at the addresses registered by the Members with their Depository Participants (in case of shares held in demat form) or CAMEO Corporate Services Limited (“**CAMEO**”), the Registrar and Share Transfer Agent of the Company (in case of shares held in physical form). Postal Ballot Notice along with the Postal Ballot Form in electronic form through e-mail is being sent to Members, whose email ID’s are registered with their Depository Participants (in case of shares held in demat form) or CAMEO (in case of shares held in physical form). For Members whose e-mail addresses are not registered, physical copies of the Postal Ballot Notice along with Postal Ballot Form are being sent by permitted mode along with a self-addressed postage pre-paid Business Reply Envelope.
3. Voting rights shall be reckoned in proportion to the paid-up value of equity shares registered in the name of the Member **as on Friday, September 07, 2018** (the “Cut-off date”). Person who is not a Member of the Company as on the Cut-off date should treat this Postal Ballot Notice for information only.
4. Resolutions passed by Members through Postal Ballot are deemed to have been passed as if it has been passed at a general meeting of the Company
5. In case a Member is desirous of obtaining a printed Postal Ballot Form or a duplicate thereof, he or she may send an email to **investors@mpslimited.com**. CAMEO / Company shall forward the same along with postage prepaid self-addressed Business Reply Envelope to the Member.
6. Members who have received Postal Ballot Notice by e-mail and who wish to vote through Postal Ballot Form can seek Postal Ballot Form from CAMEO, ‘Subramanian Building’, 1, Club House Road, Chennai– 600002, India, Ph. 044–28460390, Email: **investor@cameoindia.com** mentioning there, their Folio / DP ID and Client ID number.
7. In compliance with Section 110 of the Companies Act, 2013 and the Rules made thereunder, the Company has provided the facility to Members to exercise their votes electronically. The instructions for e-voting are annexed to this Notice.
8. A Member cannot exercise his/her vote through a Proxy in the Postal Ballot voting process.
9. Relevant documents referred to in this Postal Ballot Notice and the Statement are available for inspection by the Members at Company’s Registered Office during business hours on all working days (except Saturdays and Sundays) from the date of dispatch of this Postal Ballot Notice till the date of closing of voting.
10. **Members who have not registered their e-mail addresses are requested to register the same with the Company’s Registrars and Transfer Agent/Depository Participant(s) for sending future communication(s) in electronic form.**

### **Voting through electronic means- Instructions**

- (i) The voting period begins on **Tuesday, September 25, 2018 (9:00 AM) (IST)** and ends on **Wednesday, October 24, 2018 (5:00 PM) (IST)**. During this period, shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the Cut-off date of **Friday, September 07, 2018**, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- (iii) Click on Shareholders.
- (iv) Now Enter your User ID
- For CDSL: 16 digits beneficiary ID,
  - For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:
- |  | <b>For Members holding shares in Demat Form and Physical Form</b>  |
|--|--|
| PAN  | Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"><li>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 folio number in the PAN field.</li><li>In case the folio number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with folio number as 1 then enter RA00000001 in the PAN field.</li></ul> |
| Dividend Bank Details or Date of Birth (DOB) | Enter the Dividend Bank Details or Date of Birth (dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"><li>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 (vi).</li></ul>   |
- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) 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.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN 180829012 of MPS Limited to vote.

- (xii) 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.
- (xiii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xiv) 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.
- (xv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take print out of the voting done by you by clicking on “Click here to print” option on the Voting page.
- (xvii) If demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) **Shareholders can also cast their vote electronically using CDSL’s mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. iPhone 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.**
- (xix) 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](http://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](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details they have to create compliance user, 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 should be mailed to [helpdesk.evoting@cdslindia.com](mailto: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 or sent to the e-mail at [rsaevoting@gmail.com](mailto:rsaevoting@gmail.com)
- (xx) 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](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

**ANNEXURE TO THE NOTICE**  
**STATEMENT PURSUANT TO SECTION 102 (1) OF THE COMPANIES ACT, 2013**

**Item No. 1**

Mr Rahul Arora is the Chief Executive Officer and Whole-time Director of the Company since August 12, 2013. His current tenure will be completed on August 11, 2018. The Board of Directors, on the recommendation of the Nomination and Remuneration Committee, at its meeting held on Friday, July 27, 2018, in the best interest of the Company, have appointed him as the Managing Director of the Company for a period of five years with effect from August 12, 2018 to August 11, 2023 (both days inclusive), subject to the approval of the Central Government.

In terms of 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, approval of the Members of the Company is required for the appointment of and payment of remuneration to Mr Rahul Arora as the Managing Director of the Company.

A Bachelors of Science graduate from Babson College (2006) USA, with an MBA from the Indian School of Business, Hyderabad (2011), Mr Rahul Arora completed the Wharton Advanced Management Program in 2017. He has had an entrepreneurial career that started after his undergraduate days at Babson College, USA. After his entrepreneurial stint at Babson, he successfully led the transformation of his family's print-restricted publishing business to a larger, professionally driven B2B media business. Mr Rahul Arora was responsible for leading and significantly growing some of Gallup's most innovative consulting partnerships in the Asia Pacific region. Within the limited time he spent at Gallup, he was recognized for his achievements with accolades such as Rising Star in India and Most Valuable Player in the 2011 global cohort of new hires.

The Board of Directors, considering Mr Rahul Arora's expertise and performance and on the recommendation of the Nomination and Remuneration Committee, is of the view that his continued association with the Company would be of immense benefit to the Company and it is desirable to continue him as the Managing Director of the Company.

Mr Rahul Arora's principal terms of appointment including remuneration are given below:

**1. REMUNERATION**

Mr Rahul Arora's total remuneration (including Performance Linked Bonus and employee benefits) will be USD 29,167 per Month (Twenty Nine Thousand One Hundred Sixty Seven US Dollars only), aggregating to USD 350,000 (Three Lacs Fifty Thousand US Dollars) per annum, with annual /periodical changes in compensation as the Board of Directors of MPS Limited may at its discretion decide.

He will be eligible for a Performance Bonus in accordance with the Company's "Performance Linked Bonus Scheme", based on his appraisal, up to USD 73,500 (Seventy Three Thousand Five Hundred US Dollars only) per annum, included in total remuneration as detailed above, as the Board may at its discretion determine.

## **2. PAYMENT OF MINIMUM REMUNERATION**

In case of loss or inadequacy of profits of the Company in any financial year, the remuneration payable to him, as aforesaid shall be minimum remuneration subject to the provisions of Section II of Part II of Schedule V to the Act.

## **3. EMPLOYEE BENEFITS**

Mr Rahul Arora will be entitled to employee benefits as per US law applicable to other employees of the US branch, which in aggregate shall not exceed USD 20,200 per annum (Twenty Thousand Two Hundred US Dollars only) included in total remuneration, as detailed above in Para 1.

## **4. TAXATION**

Mr Rahul Arora will be responsible for payment of all taxes relating to his employment.

## **5. TRANSFER/DEPUTATION**

The initial posting of Mr Rahul Arora will be at the offices of the Company in the United States of America which are presently at 50 Main Street, 10th Floor, White Plains, New York 10606. The Company shall be entitled to post Mr Rahul Arora at any office of the Company within or outside India, where the Company has operations at the same remuneration in the equivalent local currency effective from the date of such posting.

## **6. TERMINATION**

Mr Rahul Arora may terminate his Agreement with the Company for any reason whatsoever by giving 180 days prior notice in writing. Likewise, the Company may terminate the Agreement with Mr Rahul Arora for any reason whatsoever, by giving 180 days prior notice or salary in lieu of notice.

## **7. CESSATION OF DIRECTORSHIP**

Mr Rahul Arora will ipso facto cease to be the Managing Director on his ceasing to be a director of the Company.

## **8. DIRECTORS DISQUALIFICATION**

In the event Mr Rahul Arora becomes disqualified as a Director for any reason, other than an inadvertent breach of the provisions of Section 164 and 167 of the Act or failure through inadvertence or oversight to secure leave of absence from Meetings of Directors (in either of which latter events he may be re-appointed as the Managing Director), he will ipso facto vacate the position of Managing Director.

During Mr Rahul Arora's employment, he shall not directly or indirectly engage himself in any other business, occupation or employment whatsoever, provided however that it is permissible for Mr Rahul Arora with the previous sanction of the Board to hold any non-executive directorship or directorships, share or shares of any other company or companies, and the holdings of any such permitted directorships or shares not to be deemed a contravention of this requirement. Mr Rahul Arora may, however, hold share or shares quoted on a recognized Stock Exchange without the consent of the Board.



Copy of the draft Service Agreement, appointing Mr Rahul Arora, as the Managing Director, would be available for inspection at the registered office of the Company between 11:00 AM to 1:00 PM on all working days except Saturdays, till Wednesday, the October 24, 2018.

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.

The Board of Directors is of the opinion that Mr Rahul Arora's expertise and experience will be beneficial to the Company. The Board considers the remuneration payable to Mr Rahul Arora to be fair and commensurate with his responsibilities.

None of the Directors and Key Managerial Personnel and any of their relatives is deemed to be concerned or interested in the passing of this resolution, except Mr. Rahul Arora, to whom the resolution relates, Mr. Nishith Arora, father and Ms. Yamini Tandon, wife, being relatives of Mr Rahul Arora.

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.

**Registered Office**

RR Towers IV, Super A, Thiru-vi-ka  
Industrial Estate Guindy, Chennai – 600 032

**CIN:** L22122TN1970PLC005795

**Website:** [www.mpslimited.com](http://www.mpslimited.com)

**E-mail:** investors@mpslimited.com

**Tel:** 044-49162222

**Fax:** 044- 49162225

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

Sd/-

**Sunit Malhotra  
CFO & Company Secretary**

**Place:** Chennai

**Date:** July 27, 2018

**Annexure to the Notice dated July 27, 2018:**

**Details of Directors 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):**

<b><u>Name of Director</u></b>	<b><u>Mr. Rahul Arora</u></b>
<b>DIN</b>	05353333
<b>Date of Birth</b>	02/10/1984
<b>Qualifications</b>	A Bachelors of Science graduate from Babson College (2006) USA, with an MBA from the Indian School of Business, Hyderabad (2011), Mr. Rahul Arora completed the Wharton Advanced Management Program in 2017
<b>Experience and Expertise in specific functional area</b>	<p>Mr. Rahul Arora is currently Chief Executive Officer &amp; Whole-time Director of the Company. He is focused on leading the organization to emerge as an undisputed market leader, loved and admired by all stakeholders by 2023.</p> <p>He has had an entrepreneurial career that started after his undergraduate days at Babson College, USA. After his entrepreneurial stint at Babson, he successfully led the transformation of his family's print restricted publishing business to a larger, professionally driven B2B Media business.</p> <p>Mr. Rahul Arora was responsible for leading and significantly growing some of Gallup's most innovative consulting partnerships in the Asia Pacific region. Within the limited time he spent at Gallup, he was recognized for his achievements with accolades such as Rising Star in India and Most Valuable Player in the 2011 global cohort of new hires.</p>
<b>Shareholding in the Company</b>	Nil
<b>Directorships held in other public limited companies in India</b>	ADI BPO Services Limited MPS Interactive Systems Limited
<b>*Chairmanship / Membership of committees in other public limited companies in India</b>	Nil

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

**Registered Office**

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Industrial Estate, Guindy, Chennai – 600 032

**CIN:** L22122TN1970PLC005795

**Website:** [www.mpslimited.com](http://www.mpslimited.com)

**E-mail:** [investors@mpslimited.com](mailto:investors@mpslimited.com)

**Tel:** 044-49162222

**Fax:** 044- 49162225

**Place:** Chennai

**Date:** July 27, 2018

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

Sd/-

**Sunit Malhotra  
CFO & Company Secretary**