

## NOTICE

NOTICE is hereby given that the Forty-Fifth Annual General Meeting of the members of MPS Limited ("MPS" or the "Company") will be held on Monday, July 20, 2015 at 2.30 p.m. at The Raintree Hotels, 636 Anna Salai, Teynampet, Chennai – 600 035, to transact the following businesses:

### ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Financial Statements, including Balance Sheet as at March 31, 2015 and Statement of Profit and Loss for the year ended on that date, both standalone and consolidated basis, together with the Reports of the Board of Directors and Auditors thereon.
2. To confirm the two Interim Dividends, aggregating to ₹22.00 per equity share, paid during the Financial Year ended March 31, 2015, as final dividend.
3. To appoint a Director in the place of Mr. Rahul Arora (DIN: 05353333), who retires by rotation at this Annual General Meeting and being eligible, offers himself for re-appointment.
4. To convey assent or dissent to the following resolution as an **Ordinary Resolution** for the appointment of Statutory Auditors of the Company:

"RESOLVED THAT pursuant to the provisions of Sections 139, 141, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), and pursuant to the recommendation of the Audit Committee of the Board of Directors, Deloitte Haskins & Sells, Chartered Accountants, Gurgaon (Firm Registration No. 015125N), be and are hereby re-appointed as the Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting of the Company to be held in the calendar year 2016, on such remuneration as shall be fixed by the Board of Directors of the Company."

### SPECIAL BUSINESS

5. To convey assent or dissent to the following resolution as an **Ordinary Resolution** for the appointment of Mr. Nishith Arora (DIN: 00227593) as Director:

"RESOLVED THAT pursuant to the provisions of Section 152

and all other applicable provisions, if any, of the Companies Act, 2013 (**the "Act"**) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), Mr. Nishith Arora (DIN: 00227593), who was appointed as an Additional Director of the Company pursuant to the provisions of Section 161(1) of the Act, and the Articles of Association of the Company with effect from May 25, 2015 by the Board of Directors and who holds office upto the date of this Annual General Meeting of the Company, and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company, liable to retire by rotation."

6. To convey assent or dissent to the following resolution as an **Ordinary Resolution** for the appointment of Mr. Nishith Arora (DIN: 00227593) as Whole Time Director:

"RESOLVED THAT pursuant to the provisions of Sections 196, 197 and other applicable provisions, if any, of the Companies Act, 2013 (**the "Act"**), the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V to the Act and subject to such consents, permissions, approvals, if any required, from any appropriate authority, consent of the members of the Company be and is hereby accorded to the appointment of Mr. Nishith Arora (DIN: 00227593), as a Whole Time Director of the Company, liable to retire by rotation, for a period of 3 (three) years, w.e.f. from May 25, 2015 at the remuneration including perquisites and upon and subject to the terms and conditions contained in the Agreement dated May 25, 2015 between the Company and Mr. Nishith Arora, placed before the meeting and detailed in the Explanatory Statement attached to the Notice.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to alter and vary the terms and conditions of appointment including as to remuneration to Mr. Nishith 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 such alteration or variation does not exceed the limit specified under Section 197 read with Schedule V to the Act.

**RESOLVED FURTHER THAT** the consent of the members of the Company be and is hereby accorded to the payment of said remuneration to Mr. Nishith Arora, Whole Time 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 under Section II, Part II of Schedule V to the Act and that the Board of Directors be and is hereby further authorized 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."

7. To convey assent or dissent to the following resolution as **Special Resolution** for the appointment of Ms. Yamini Tandon to the office or place of profit in the Company's wholly owned subsidiary in U.S.A.:

**"RESOLVED THAT** pursuant to the provisions of Section 188 of the Companies Act, 2013 (**the "Act"**), read with the Companies (Meetings of Board and its Powers) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and the Listing Agreement, consent of the members be and is hereby accorded to the appointment of Ms. Yamini Tandon, as Senior Vice President of MPS North America, LLC, a wholly owned subsidiary of the Company having its principal place of business in the state of Florida, United States of America, with effect from May 11, 2015 at a total remuneration of USD 145,600 per annum to be paid by the said subsidiary.

**RESOLVED FURTHER THAT** the Board of Directors, (hereinafter referred to as "Board" which term shall be deemed to include any Committee thereof) be and is hereby authorised to do all acts and take all such steps including but not limited to seeking approval from any regulatory authority, if any, as may be necessary, proper or expedient to give effect to this resolution and that all the acts done and steps taken by the Board to this intent be and are hereby ratified and confirmed."

8. To convey assent or dissent to the following resolution as **Special Resolution** for borrowing powers of the Board:

**"RESOLVED THAT** pursuant to the provisions of Section 180(1)(c) and all other applicable provisions of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and subject to the provisions of the Articles of Association of the Company, consent of the members of the Company be and is hereby accorded to authorize the Board of Directors of the Company (hereinafter referred to as "the Board" which term shall be deemed to include any Committee which the Board may constitute for the purpose) to borrow, from time to time, any sum or sums of money at its discretion, for the purposes of the business of the Company, which together with the moneys already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in the ordinary course of business or which is repayable on demand or within a period of six months) may exceed the aggregate of the paid-up share capital and free reserves, that is to say reserves which as per the Company's latest audited Balance Sheet are available for distribution as dividend, by a sum not exceeding ₹150 crore (Rupees One Hundred and Fifty Crores).

**RESOLVED FURTHER THAT** the Board be and is hereby empowered and authorized to arrange or settle the terms and conditions of all such monies to be borrowed from time to time including as to interest, repayment, security and to do all such acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

**By Order of the Board**

Sd/-

Place: Gurgaon

**Hitesh Kumar Jain**

Date: May 25, 2015

DGM-Legal & Company Secretary

**Registered Office:**

RR Towers IV, Super A,

16/17, TVK Industrial Estate,

Guindy, Chennai - 600 032

CIN: L22122TN1970PLC005795

Email: [investors@adi-mps.com](mailto:investors@adi-mps.com)

## NOTES

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING ("the AGM") IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE ON POLL INSTEAD OF HIMSELF / HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.

A PERSON CAN ACT AS PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY (50) AND HOLDING IN AGGREGATE NOT MORE THAN TEN (10) PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. A MEMBER HOLDING MORE THAN TEN (10) PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON SHALL NOT ACT AS A PROXY FOR ANY OTHER PERSON OR SHAREHOLDER.

A BLANK PROXY FORM IS ENCLOSED HERewith. THE INSTRUMENT OF PROXY IN ORDER TO BE EFFECTIVE, SHOULD BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY, DULY COMPLETED AND SIGNED, NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE AGM.

2. An Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013, which sets out details relating to special businesses to be transacted at the AGM, is annexed hereto.
3. Corporate members are requested to send a duly certified copy of the Board Resolution/ Power of Attorney/other valid authority together with their respective specimen signatures, authorizing their representative to attend and vote at the AGM, as required under Section 113 of the Companies Act, 2013.
4. Members/Proxies should complete and hand over duly signed attendance slips at the entrance of the AGM to record their attendance.
5. In case of joint holders attending the AGM, only such joint holder who is higher in the order of names will be entitled to vote.
6. In terms of Section 152 of the Companies Act, 2013, Mr. Rahul Arora (DIN: 05353333) retires by rotation at the AGM and being eligible, offers himself for re-appointment. The Board of Directors of the Company commends his re-appointment. Brief resume of Directors proposed to be appointed/ re-appointed, nature of their expertise in specific functional areas, name of companies in which

they hold Directorships and Memberships / Chairmanships of Board Committees, shareholding and relationships between Directors inter-se as stipulated under Clause 49 of the Listing Agreement and Secretarial Standard on General Meetings, are provided in the Annexure to this Notice.

7. The Register of Members and Share Transfer Books of the Company shall remain closed from Monday, June 29, 2015 to Tuesday, June 30, 2015 (both days inclusive) for the purpose of the AGM.
8. Members desiring any information regarding the Financial Statements are requested to write to the Company at least 7 days before the AGM so as to enable the management to keep the information ready.
9. Members may please note that as per Sections 205A(5) and 205C of the Companies Act, 1956, all amounts transferred to the Unpaid/ Unclaimed Dividend Account of the Company for dividends declared up to the Financial Year ended December 31, 2008 and remaining unclaimed for a period of seven years from the date of such transfer has been transferred to the Investor Education and Protection Fund (IEPF). Members shall not be able to prefer their claims with the Company in respect of their un-encashed dividend with regard to the above dividend. Members who have not so far claimed their dividends for the Financial Year ended December 31, 2009 and any subsequent year(s) are requested to make a claim to the Company.
10. The Ministry of Corporate Affairs (MCA) on May 10, 2012 notified the IEPF (Uploading of information regarding unpaid and unclaimed amounts lying with companies) Rules, 2012 (IEPF Rules), which is applicable to the Company. The objective of the IEPF Rules is to help the shareholders ascertain status of the unclaimed amounts and overcome the problems due to displacement of intimation thereof by post etc. In terms of the said IEPF Rules, the Company has uploaded the information in respect of the Unclaimed Dividends in respect of the Financial Years from 2008, as on the date of the 44th AGM held on August 8, 2014, on the website of the IEPF viz. [www.iepf.gov.in](http://www.iepf.gov.in) and under "Investors Section" on the website of the Company viz. [www.adi-mps.com](http://www.adi-mps.com).
11. During the Financial Year 2014-15, the Company has paid two interim dividends, viz. first interim dividend of ₹12 per share, declared on August 20, 2014, and the second interim

dividend of ₹10 per share, declared on January 29, 2015, aggregating to ₹22 per share, which the Board of Directors commends to be taken as the final dividend for the Financial Year 2014-15.

12. Members are advised to avail of the Electronic Clearing Service (ECS) facility for receiving dividends. To avail this facility, those members holding shares in physical form, are requested to contact the Company's Registrar & Share Transfer Agent viz, Cameo Corporate Services Limited (RTA), Subramanian Building, 1, Club House Road, Chennai-600 002. Members holding shares in demat mode are requested to provide the details to National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL), as the case may be, through their respective Depository Participant (DP).

- i. Members holding shares in physical form are requested to notify immediately any change of address and change of bank account details / ECS particulars to the Company's RTA.
- ii. Members holding shares in the demat mode are requested to notify any change of address and change of bank account / ECS particulars to their respective DP and ensure that such changes are recorded by them correctly.

13. Members are requested to bring their copies of the Annual Report at the time of attending the AGM.

14. Members desirous of making a nomination in respect of their shareholding in the Company, as permitted under Section 72 of the Companies Act, 2013, are requested to write to the RTA of the Company.

15. All relevant documents referred to in the accompanying Notice and explanatory statement shall be available for inspection at the Registered Office of the Company on all working days during business hours (10.00 a.m. to 5.00 p.m.) up to the date of the AGM and at the AGM Venue.

16. The Securities and Exchange Board of India (SEBI) has made Permanent Account Number (PAN) 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

form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form are requested to submit their PAN to the Company / RTA.

17. Electronic copy of the Notice of the 45th AGM of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form and the Annual Report of the Company for the Financial Year 2014-15 is being sent to all the members whose e-mail-IDs are registered with the Company/Depository Participant(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their e-mail address, physical copies of the Notice of the 45th AGM of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form and the Annual Report of the Company for the Financial Year 2014-15 is being sent through permitted mode of dispatch.

**18. Members, who have not registered their e-mail address so far, are requested to register their e-mail address with the Company (RTA) / Depository Participant(s) for receiving all communication including Annual Reports, Notices, etc. from the Company electronically.**

19. Members may also note that the Notice of the 45th AGM and the Annual Report for the Financial Year 2014-15 will also be available on the Company's website **www.adi-mps.com** for downloading. The physical copies of the aforesaid documents will also be available at the Company's Registered Office in Chennai for inspection during normal business hours on working days. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by post free of cost. For any communication, the shareholders may also send requests to the Company's RTA.

**20. Voting through electronic means:**

- i. In compliance with the provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, as substituted by the Companies (Management and Administration) Amendment Rules, 2015 ('Amended

Rules 2015') and Clause 35B of the Listing Agreement, the Company is pleased to provide members, facility to exercise their right to vote at the 45th AGM by electronic means and the business mentioned in the Notice may be transacted through e-Voting. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM (remote e-voting) will be provided by Central Depository Services (India) Limited ('CDSL').

- ii. The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not casted their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.
- iii. The members who have casted their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.

**The instructions for members for voting electronically are as under:**

**A. In case of members receiving e-mail:**

- (i) **The remote e-voting period begins on Friday, July 17, 2015 (9:00 AM) (IST) and ends on Sunday, July 19, 2015 (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 Monday, July 13, 2015, may cast their vote by remote e-voting.** 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 subsequently.
- (ii) The members should log on to the e-voting website **www.evotingindia.com**.
- (iii) Click on Shareholders.
- (iv) 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.
- (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** 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 of the serial number printed on the address slip in the PAN field.</li> <li>In case the sequence 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 sequence number 1 then enter RA00000001 in the PAN field.</li> </ul>
DOB	Enter the Date of Birth as recorded in your demat account or in the Company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details	Enter the Dividend Bank Details as recorded in your demat account or in the Company records for the said demat account or folio. Please enter the DOB or Dividend Bank Details in order to login. If 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 (iv).

(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 account 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 '150609012' of MPS Limited.
- (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) 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 and custodians respectively.
  - 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 they should create compliance user, using the admin login and

password. The compliance user would be able to link the depository account(s) / folio numbers on which they wish to vote on.

- The list of accounts should be 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.

#### **B. In case of members receiving the physical copy:**

Please follow all steps from Sl. No. (i) to (xviii) in point A above to cast vote.

- iv. **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 e-mail to **helpdesk.evoting@cdslindia.com**.**
- v. 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. July 13, 2015.
- vi. 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 only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.
- vii. Any person who becomes member of the Company after the dispatch of the Notice of the AGM and holding shares of the Company as on the cut-off date, may obtain the User ID and password by sending a request at **helpdesk.evoting@cdslindia.com** or **investor@cameoindia.com**.
- viii. Mr. R Sridharan, Company Secretary (Membership No. FCS 4775) of R Sridharan & Associates, Company Secretaries, Chennai, has been appointed as the Scrutinizer to scrutinize the voting and remote e-voting process in a fair and transparent manner.
- ix. The Chairman shall at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of Scrutinizer,

- by use of ballot paper for all those members who are present at the AGM but have not casted their votes by availing the remote e-voting facility.
- x. The Scrutinizer shall after the conclusion of voting at the AGM, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make not later than three days of the conclusion of the AGM, a consolidated Scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
  - xi. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website **www.adi-mps.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.
  - xii. Subject to receipt of requisite number of votes, the Resolutions shall be deemed to be passed on the date of AGM i.e. July 20, 2015.

### Statement pursuant to Section 102 of the Companies Act, 2013 relating to the Special Business

The following Statement sets out all material facts relating to the special business mentioned in the accompanying Notice.

#### Item nos. 5 and 6:

Mr. Nishith Arora, who was the Managing Director and Executive Chairman of the Company, resigned as Managing Director of the Company with effect from May 25, 2015 to ensure the seamless implementation of management's succession plan. The Board of Directors, on the recommendation of Nomination and Remuneration Committee and pursuant to the provisions of Section 161 of the Companies Act, 2013 (**the "Act"**) and Articles of Association of the Company have, at its meeting held on May 25, 2015 appointed Mr. Nishith Arora as an Additional Director of the Company. As an Additional Director, Mr. Nishith Arora would hold office of Director upto the date of 45th Annual General Meeting of the Company. The Company has received a notice in writing from a member along with the deposit of requisite amount under Section 160 of the Act proposing the candidature of Mr. Nishith Arora for the office of Director, liable to retire by rotation.

Mr. Nishith Arora is an Economics graduate from Delhi University and also an Alumni of IIM, Ahmedabad. Mr. Nishith Arora has also completed the 3-year Owner President Management program at Harvard Business School in 2009. Under his leadership, the Company has grown tremendously.

Mr. Nishith Arora is not disqualified for being appointed as a Director of the Company in terms of Section 164 of the Act.

The Board of Directors in the same meeting, held on May 25,

2015, in the best interest of the Company, have also appointed Mr. Nishith Arora as Whole Time Director of the Company for a period of 3 years w.e.f May 25, 2015 on the terms and conditions, including remuneration as contained in the Agreement dated May 25, 2015 between the Company and Mr. Nishith Arora.

In terms of the provisions of Section 196, 197, and other applicable provisions, if any, of the Act read with Schedule V to the Act, and 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) approval of the members of the Company is required for the appointment of, and payment of remuneration to, Mr. Nishith Arora as a Whole Time Director of the Company. Upon appointment, Mr. Nishith Arora will continue to be the Executive Chairman.

The Board of Directors, considering Mr. Nishith Arora's expertise and performance and on the recommendation of Nomination and Remuneration Committee, is of the view that his continued association with the Company as Director liable to retire by rotation and as Whole Time Director as aforesaid, would be of immense benefit to the Company and it is desirable to appoint him as a Whole Time Director of the Company.

Mr. Nishith Arora's principal terms of appointment including remuneration as contained in the Agreement dated May 25, 2015, are given below:

#### TERM OF APPOINTMENT:

Mr. Nishith Arora would hold the office of Whole Time Director for a period of 3 years w.e.f. May 25, 2015.

**REMUNERATION****Salary:**

₹3,50,000 per month, or such other sum not exceeding ₹5,00,000 per month as may be determined by the Board from time to time, at its discretion;

Provided that the total amount of remuneration payable to Mr. Arora, including other allowances as mentioned in paragraph below, shall not exceed 5% of the net profit as specified in Section 197 of the Act.

**Other allowances:**

- a. The benefit of a Personal Accident Insurance Policy effected by the Company, the premium not to exceed ₹15,000/- per annum as per rules of the Company;
- b. The benefit of the Group Medi-claim policy effected by the Company, as per the rules of the Company the premium not to exceed a half month's salary per annum;

**Perquisites:**

- a. The use of a telephone for business purposes at the residence of Mr. Arora, the rent, call charges and other outgoings in respect thereof being paid by the Company; save and except for personal long distance calls which shall be billed by the Company to, and payable by, Mr. Arora directly;
- b. The use of one chauffeur driven motorcar for business purposes, all expenses for running and upkeep of such motorcar as also the salary of the chauffeur being borne and paid by the Company; use of motor car for personal purposes shall be billed by the Company to Mr. Arora;
- c. The benefit of the Company's Provident Fund Scheme in accordance with the rules of the Scheme for the time being in force, subject to the condition that the Company's contribution thereto shall not exceed 12% of the salary of Mr. Arora as laid down in the Income Tax Rules, 1962 for the time being in force;
- d. Gratuity at the rate of 15 days salary for each completed year of service as Whole Time Director;
- e. The benefit of the Company's Superannuation Scheme in accordance with the rules of the Scheme for the time being in force provided that the Company's contribution hereto together with the Company's contribution to the Provident Fund shall not exceed 27% of Mr. Arora's salary as laid down in the Income Tax Rules, 1962 for the time being in force;
- f. Leave on full remuneration as per the rules of the Company

for the time being in force. In case of leave not availed of, Mr. Arora shall be entitled to encash the same at the end of his tenure under this Agreement;

- g. Casual and sick leave on full remuneration including all benefits in accordance with the rules of the Company for the time being in force; and
- h. Reimbursement of travelling and entertainment expenses reasonably incurred by him exclusively for the business of the Company.

In case of loss or inadequacy of profits of the Company in any Financial Year, the remuneration payable to Mr. Nishith Arora as aforesaid shall be minimum remuneration subject to the provisions of Section II of Part II of Schedule V to the Act.

Income tax, if any, on or in respect of the aforesaid remuneration shall be borne and paid by Mr. Arora.

Mr. Nishith Arora may terminate his Agreement with the Company for any reason whatsoever by giving 90 days' notice in writing. Likewise, the Company may terminate the Agreement with Mr. Nishith Arora for any reason whatsoever, by giving 90 days' notice or salary in lieu of notice.

In the event Mr. Nishith Arora ceases to be a Whole Time Director of the Company either on the expiry or earlier termination of the Agreement, he shall ipso facto cease to be a Director of the Company and its Chairman.

In the event Mr. Nishith 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 Whole Time Director), he will ipso facto vacate the office of Whole Time Director and Director and cease to be its Chairman.

During Mr. Arora's employment under the Agreement, he shall not directly or indirectly engage himself in any other business, occupation or employment whatsoever, provided however that it is permissible for Mr. Arora with the previous sanction of the Board of Directors 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 provision. Mr. Arora may, however, hold share or shares quoted on a recognized Stock Exchange without the consent of the Board of Directors.

Copy of the above Agreement for the appointment of Mr. Nishith Arora, as the Whole Time Director, would be available for inspection at the registered office of the Company between 11.00 AM to 5.00 PM on all working days till AGM and during the continuance of the AGM.

Additional Information, required under clause 49 of the Listing Agreement 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. Arora's expertise and experience will be beneficial to the Company. The Board of Directors considers the remuneration payable to Mr. Arora to be fair and commensurate with his duties and responsibilities.

Mr. Rahul Arora is interested in the passing of the resolutions at Item nos. 5 and 6 of the Notice, being interested Director by virtue of the fact that he is the son of Mr. Nishith Arora. Mr. Nishith Arora is also interested in resolutions at Item nos. 5 and 6 since they relate to his own appointment as Director and Whole Time Director.

The Board of Directors of the Company recommend the resolutions at Item nos. 5 and 6 of the accompanying Notice for the approval of the members as **Ordinary Resolutions**.

#### Item No. 7.

MPS Limited incorporated a wholly owned subsidiary, MPS North America, LLC (MPSNA), in USA in May 2013. MPSNA has made three acquisitions in the education publishing services space in the last two years. MPSNA acquired the business of Orlando-based Element LLC in July, 2013 which has added to its range of services for school education publishers. MPSNA also acquired the business of New York-based Electronic Publishing Services Inc. in October, 2014, to add content creation and other capabilities in the higher education space. More recently, MPSNA acquired the business of TSI Evolve Inc., which strengthened the Company's position in the reading segment of the school education market.

Ms. Yamini Tandon has a vast experience in school education segment and has been dealing with the entire school education business including the content services. Ms. Yamini Tandon has been working on the Operations Management, Team Management and Account Management.

For further expansion of the business of the Company Ms. Tandon is appointed as Senior Vice President of MPSNA and she is relocated to USA with effect from May 11, 2015. During the period Ms. Tandon will work in the USA, she will be paid a

total remuneration of USD 145,600 per annum by MPSNA.

Ms. Tandon is related to Mr. Nishith Arora as daughter-in-law and to Mr. Rahul Arora as spouse. Such appointment of Ms. Tandon to MPSNA is covered under Section 188(1)(f) of the Companies Act, 2013, (the "Act") read with the Companies (Meetings of the Board and Its Powers) Rules, 2014 i.e. 'Appointment to an office or place of profit in the subsidiary'.

Mr. Rahul Arora is interested in the passing of the resolution at Item no. 7, being interested Director by virtue of the fact that he is husband of Ms. Tandon. Mr. Nishith Arora is interested in the passing of the resolution at Item no. 7, being interested Director by virtue of the fact that he is father-in-law of Ms. Tandon.

The Board of Directors of the Company recommend the resolution set out at Item no. 7 of the accompanying Notice for the approval of the members as **Special Resolution**.

#### Item no. 8

In terms of Section 180(1)(c) of the Companies Act 2013 (the "Act"), the Board of Directors of the Company can borrow upto an aggregate of the paid-up share capital and free reserves of the Company. Under the Act, securities premium amount is not considered as free reserves. In view of the requirements under the Act it is proposed to seek the approval of the members under Section 180(1)(c) of the Act by a special resolution for the borrowing limits authorizing the Board of Directors of the Company to borrow, from time to time, amount not exceeding ₹150 crores (Rupees One Hundred and Fifty Crores only) in excess of the aggregate of the paid-up share capital and free reserves (that is to say, reserves which as per the Company's latest audited Balance Sheet are available for distribution as dividend).

The Board of Directors of the Company recommend the resolution set out at Item no. 8 of the accompanying Notice for the approval of the members as a **Special Resolution**.

By Order of the Board

Sd/-

Place: Gurgaon

Hitesh Kumar Jain

Date: May 25, 2015

DGM-Legal & Company Secretary

**Registered Office:**

RR Towers IV, Super A,

16/17, TV K Industrial Estate,

Guindy, Chennai - 600 032

CIN: L22122TN1970PLC005795

Email: [investors@adi-mps.com](mailto:investors@adi-mps.com)

## Annexure

(For Item no. 3, 5, and 6)

DETAILS OF DIRECTORS SEEKING APPOINTMENT/ RE-APPOINTMENT AS REQUIRED UNDER CLAUSE 49 OF THE LISTING AGREEMENT WITH THE STOCK EXCHANGE AND SECRETARIAL STANDARD ON GENERAL MEETINGS:

Particulars	Mr. Nishith Arora	Mr. Rahul Arora
Date of Appointment	May 25, 2015	August 12, 2013
Age	57 Years	30 Years
Last Gross Remuneration	₹162.21 lacs per annum	₹49.52 lacs per annum
Qualifications	Graduation in Economics from Delhi University, PGDBM from IIM, Ahmedabad and 3-year Owner President Management program at Harvard Business School.	Bachelor's in Science from Babson College, USA and a Post Graduate Programme in Management from the Indian School of Business, Hyderabad.
Expertise in specific functional area	Mr. Nishith Arora is an entrepreneur based in India with long years of experience in international and domestic outsourcing. Founder of International Typesetting and Composition (subsequently sold and renamed as Glyph) and ADI BPO Services Limited. He is also a co-founder of ADI Media Private Limited, a leading B2B magazine publisher.	Mr. Rahul Arora is currently Chief Executive Officer and a Whole Time Director of the Company. He is focused on leading the organization towards its next phase of growth.  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.
Relationship with other Directors, Manager and other Key Managerial Personnel of the Company	Mr. Rahul Arora – Son	Mr. Nishith Arora – Father
Number of Meetings of the Board attended during the year	6 Meetings	4 Meetings
Directorships held in other Public limited Companies in India	ADI BPO Services Limited	ADI BPO Services Limited
*Chairmanships / Membership of Committees in other public limited companies in India.	NIL	NIL
Shareholding in the Company (No. of shares)	NIL	NIL

\*Committees considered for the purpose are those prescribed in clause 49(VIII)(E) of the Listing Agreement viz. Audit Committee and Stakeholders' Relationship Committee.

**MPS Limited**

Registered Office: RR Towers IV, Super A, 16/17 Thiru-vi-ka Industrial Estate, Guindy, Chennai – 600 032

CIN: L22122TN1970PLC005795, Phone: 0120-4599754 Fax: 0120- 4021280

Email ID: investors@adi-mps.com, Website: www.adi-mps.com

**ATTENDANCE SLIP**

Name of the Member:			
Address:			
Email-Id:			
Folio No./DP ID:		Client ID:	

I/We hereby certify that I/We am/are registered Member/Proxy for the registered Member of the Company and hereby record my/our presence at the **45th Annual General Meeting** of the Company held on **Monday, July 20, 2015 at 2:30 p.m.** at The Raintree Hotels, 636 Anna Salai, Teynampet, Chennai – 600 035 or at any adjournment thereof in respect of such resolutions as mentioned in the Notice.

Name of the Registered Holder/Proxy (IN BLOCK LETTERS)	Signature of the Registered Holder/Proxy

NOTE: Members/Proxies to Members are requested to fill in the details, sign and handover this slip at the entrance of the venue of the Annual General Meeting.

**MPS Limited**

Registered Office: RR Towers IV, Super A, 16/17 Thiru-vi-ka Industrial Estate, Guindy, Chennai – 600 032

CIN: L22122TN1970PLC005795, Phone: 0120-4599754 Fax: 0120- 4021280

Email ID: investors@adi-mps.com, Website: www.adi-mps.com

**PROXY FORM**

[Pursuant to section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the Member (s):			
Registered Address:			
Email-Id:			
Folio No./DP ID:		Client ID:	

I/We, being the member(s), of ..... shares of the above named company, hereby appoint :

1. Name: ..... Address: .....  
E-mail Id: ....., or failing him/her;
2. Name: ..... Address: .....  
E-mail Id: ....., or failing him/her;
3. Name: ..... Address: .....  
E-mail Id: ....., or failing him/her;

And whose signatures are appended below as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the **45th Annual General Meeting** of the Company to be held on **Monday, July 20, 2015 at 2:30 p.m.** at The Raintree Hotels, 636 Anna Salai, Teynampet, Chennai – 600 035 and at any adjournment thereof in respect of such resolutions as are indicated below:

P.T.O.

Sr. No.	Resolutions	*Optional	
		For	Against
1.	Receive, consider and adopt the Audited Financial Statement (Standalone and Consolidated), Reports of the Board of Directors and Auditors thereon		
2.	Confirm two Interim Dividends as Final dividend		
3.	Re-appointment of Mr. Rahul Arora, who retires by rotation		
4.	Appointment of Statutory Auditors and fixing their remuneration		
5.	Appointment of Mr. Nishith Arora as a Director of the Company		
6.	Appointment of Mr. Nishith Arora as a Whole Time Director of the Company		
7.	Appointment of Ms. Yamini Tandon to the office or place of profit in the Company's wholly owned subsidiary in U.S.A.		
8.	Authorize the Board of Directors of the Company to borrow a sum or sums of money not exceeding ₹150 crores over and above the aggregate of the paid up share capital and free reserve of the Company pursuant to the provisions of Section 180(1)(c) of the Companies Act, 2013.		

Signed this..... day of..... 2015

Affix Re. 1  
Revenue  
Stamp

Signature of shareholder:.....

Signature of Proxy holder(s): (1)..... (2)..... (3).....

**Notes:**

1. This form of proxy in order to be effective should be duly completed, signed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
  2. For the Resolutions, Statement under Section 102 of the Companies Act, 2013 and Notes, please refer to the Notice of the 45th Annual General Meeting.
- \* This is optional. Please put a 'X' in the appropriate column against the resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all the resolutions, your Proxy will be entitled to vote in the manner as he/ she thinks appropriate.