



**MPS LIMITED**

**CIN: L22122TN1970PLC005795**

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

**Corporate Office:** A-1, 4<sup>th</sup> Floor, Tower-A, Windsor IT Park, Sector 125, Noida-201303

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

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

**(Pursuant to Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014 and the MCA Circulars (as defined below))**

To,  
The Shareholders,  
MPS Limited

**NOTICE** is hereby given to the shareholders of MPS Limited (the “Company”) pursuant to the provisions of Section 110 and all other applicable provisions of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 (collectively the “Act”, which shall include any statutory modifications, amendments or re-enactments thereto) read with General Circular Nos.14/2020 dated 8<sup>th</sup> April 2020, 17/2020 dated 13<sup>th</sup> April 2020, 22/2020 dated 15<sup>th</sup> June 2020, 33/2020 dated 28<sup>th</sup> September 2020, 39/2020 dated 31<sup>st</sup> December 2020, 10/2021 dated 23<sup>rd</sup> June 2021, 20/2021 dated 08<sup>th</sup> December 2021 and 3/2022 dated 05<sup>th</sup> May 2022, issued by the Ministry of Corporate Affairs, Government of India (the “MCA Circulars”), Secretarial Standard on General Meetings (“SS-2”) issued by the Institute of Company Secretaries of India, Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “Listing Regulations”) and any other applicable law, rules and regulations (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), read with the equity listing agreement executed with the stock exchanges on which the equity shares of the Company are listed, for seeking approval of the shareholders by way of special resolutions (as indicated) for matters as considered in the Resolutions appended below through postal ballot (“Postal Ballot”).

In terms of the MCA Circulars, the Company is allowed to send Postal Ballot Notice in electronic form only and a hard copy of the Postal Ballot Notice along with the Postal Ballot Forms and pre-paid business envelope is not required to be sent to the shareholders for the Postal Ballot undertaken up to 31<sup>st</sup> December 2022. However, since the declaration of the result of the proposed Postal Ballot would extend beyond 31<sup>st</sup> December 2022, the Company, as a matter of good governance, is sending the Postal Ballot Notice to those shareholders whose names appear on the Register of Members/List of Beneficial Owners as on Friday, 16<sup>th</sup> December 2022, being the cut-off date for the purpose, in the electronic form to those shareholders whose email address is registered with Cameo Corporate Services Limited (“Cameo”), the Company’s Registrar and Share Transfer Agent or Depository Participants, and in physical form to those shareholders whose email address is not so registered.

The Board of Directors of the Company recommends approval of shareholders for the Resolutions appended below. The Explanatory Statement pursuant to Section 102 of the Act pertaining to the said Resolutions setting out material facts and the reasons for the Resolutions is annexed hereto.

The Company is pleased to provide a remote e-voting facility as an alternative, to all its members, to enable them to cast their votes electronically, instead of physical postal ballot form on all resolutions set forth in the postal ballot notice. The Company has engaged the services of Central Depository Services (India) Limited (CDSL) to provide the e-voting facility.

You are requested to peruse the proposed Resolutions along with their respective Explanatory Statement and thereafter record your assent or dissent on or before 21<sup>st</sup> January 2023 (5.00 p.m. IST) by remote e-voting or by sending your assent or dissent to M/s. R Sridharan & Associates, the Scrutinizer, Company Secretaries, C/o Cameo Corporate Services Limited, Unit: MPS Limited, 5<sup>th</sup> Floor, "Subramanian Building", No. 1, Club House Road, Chennai - 600 002, Email: [rsaevoting@gmail.com](mailto:rsaevoting@gmail.com). The assent or dissent received from the shareholders after 21<sup>st</sup> January 2023 (5.00 p.m. IST) would be strictly treated as if a reply from you has not been received.

The resolutions if passed by the requisite majority shall be deemed to have been passed on 21<sup>st</sup> January 2023, being the last date for receipt of duly completed postal ballot forms/e-voting.

All items nos. 1 to 4, being special resolutions will be declared as passed if votes cast in favor of the resolution are not less than three times the number of votes, if any, cast against the resolution by members so entitled and voting.

#### **ITEM 1: APPROVAL OF THE 'MPS LIMITED - EMPLOYEE STOCK OPTION SCHEME 2023'**

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

**"RESOLVED THAT** pursuant to the provisions of Section 62(1)(b) and other applicable provisions, if any, of the Companies Act, 2013 read with rules framed thereunder, relevant provisions of the Regulation 6 of the Securities and Exchange Board of India (Share Based Employee Benefits & Sweat Equity) Regulations, 2021 and any circulars/notifications/guidance/frequently asked questions issued thereunder, as amended from time to time (collectively referred as "SEBI SBEB Regulations"), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time ("SEBI LODR Regulations"), the provisions of relevant regulations/guidelines, if any, prescribed by the Securities and Exchange Board of India ("SEBI"), the provisions of any other applicable laws and regulations (including any amendment thereto or modification(s) or re-enactment(s) thereof from time to time), the relevant provisions of the Memorandum and Articles of Association of the Company, and subject to any applicable approval(s), permission(s) and sanction(s) of any authorities and further subject to any condition(s) and modification(s) as may be prescribed or imposed by such authorities while granting such approval(s), permission(s) and sanction(s), the approval of the Company be and is hereby accorded to the introduction and implementation of **'MPS Limited- Employee Stock Option Scheme 2023'** ("**ESOS 2023**" or "**Scheme**") authorising the Board of Directors of the Company (*hereinafter referred to as the "Board" which term shall be deemed to include any committee, including the Nomination and Remuneration Committee which the Board has constituted under Regulation 19 of the SEBI LODR Regulations to exercise its powers, including the powers, conferred by this resolution*) to create and grant from time to time, in one or more tranches, not exceeding **4,00,000 (Four Lakh) employee stock options** ("**Options**") to or for the benefit of such person(s) working exclusively with the Company and its subsidiaries, whether in or outside India, including any director, whether whole-time or not (excluding the employees/directors who are promoters and persons belonging to the promoter group, independent directors and directors holding directly or indirectly more than 10% (ten percent) of the outstanding equity shares of the Company) subject to their eligibility as may be determined under the Scheme, exercisable into not more than **4,00,000 (Four Lakh) equity shares** ("**Shares**") of face value of Rs. 10/- (Rupees Ten) each fully paid-up, out of which not more than 2,00,000 (Two Lakh) Shares to be sourced from secondary acquisition,

from time to time, through an employee welfare trust namely 'MPS Employee Welfare Trust' ("Trust") being set-up by the Company and balance Shares to be issued by the Company to the Trust from time to time as primary issue, where one Option upon exercise shall convert into one Share subject to payment/recovery of requisite exercise price and applicable taxes, on such terms, condition and in such manner as the Board/Committee may decide in accordance with the provisions of the applicable laws and the provisions of the Scheme.

**RESOLVED FURTHER THAT** the Shares as specified hereinabove shall be transferred by the Trust to the Option grantees upon exercise of Options in accordance with the terms of the grant and provisions of the Scheme and such Shares shall rank *pari-passu* in all respects with the then existing Shares of the Company.

**RESOLVED FURTHER THAT** in case of any corporate action(s) such as rights issues, bonus issues, merger and sale of division and others, if any additional equity shares are required to be issued by the Company to the option grantees for the purpose of making a fair and reasonable adjustment to the Options granted earlier, the ceiling in terms of number of equity shares specified above shall be deemed to be increased to the extent of such additional equity shares are required to be issued.

**RESOLVED FURTHER THAT** in case the Shares of the Company are either sub-divided or consolidated, then the ceiling in terms of number of Shares specified above shall automatically stand augmented or reduced, as the case may be, in the same proportion as the face value per Share shall bear to the revised face value of the Share of the Company after such sub-division or consolidation.

**RESOLVED FURTHER THAT** the trustee(s) of the Trust shall not vote in respect of the Shares subscribed, acquired and held by such Trust.

**RESOLVED FURTHER THAT** for the purposes of disclosures to the stock exchange(s), the shareholding of the Trust shall be shown as 'non-promoter and non-public shareholding'.

**RESOLVED FURTHER THAT** the trustee of the Trust shall ensure compliance of the provisions of the SEBI SBEB Regulations, Rules made under the Companies Act, 2013 and all other applicable laws at all times in connection with acquisition, holding and dealing in the Shares of the Company including but not limited to maintenance of proper books of account, records and documents in relation to the Scheme and the Trust with appropriate disclosures as prescribed.

**RESOLVED FURTHER THAT** the Company and Trust shall conform to the accounting policies prescribed from time to time under the SEBI SBEB Regulations and any other applicable laws and regulations to the extent relevant and applicable to the Scheme.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to take requisite steps for listing of the equity shares allotted under ESOS 2023 on the stock exchanges where the equity shares of the Company are listed.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized at any time to modify, change, vary, alter, amend, suspend or terminate the Scheme subject to consent of the members by way of a special resolution to the extent required under the applicable laws including the SEBI SBEB Regulations and to do all such acts, deeds, matters and things as may at its absolute discretion deems fit, for such purpose and also to settle any issues, questions, difficulties or doubts that may arise in this regard and further to execute all such documents, writings and to give such directions and or instructions as may be necessary or expedient to give effect to such modification, change, variation, alteration, amendment, suspension or termination of the Scheme and do all other things incidental and ancillary thereof."

**ITEM 2: APPROVAL FOR GRANT OF EMPLOYEE STOCK OPTIONS TO THE EMPLOYEES OF SUBSIDIARY COMPANY(IES) OF THE COMPANY UNDER 'MPS LIMITED- EMPLOYEE STOCK OPTION SCHEME 2023'**

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

**“RESOLVED THAT** pursuant to the provisions of Section 62(1)(b) and other applicable provisions, if any, of the Companies Act, 2013 read with rules framed thereunder, relevant provisions of the Regulation 6 of the Securities and Exchange Board of India (Share Based Employee Benefits & Sweat Equity) Regulations, 2021 and any circulars/notifications/guidance/frequently asked questions issued thereunder, as amended from time to time (collectively referred as “SEBI SBEB Regulations”), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time (“SEBI LODR Regulations”), the provisions of relevant regulations/guidelines, if any, prescribed by the Securities and Exchange Board of India (“SEBI”), the provisions of any other applicable laws and regulations (including any amendment thereto or modification(s) or re-enactment(s) thereof from time to time), the relevant provisions of the Memorandum and Articles of Association of the Company, and subject to any applicable approval(s), permission(s) and sanction(s) of any authorities and further subject to any condition(s) and modification(s) as may be prescribed or imposed by such authorities while granting such approval(s), permission(s) and sanction(s), the approval of the Company be and is hereby accorded to the Board of Directors of the Company (*hereinafter referred to as the “Board” which term shall be deemed to include any committee, including the Nomination and Remuneration Committee which the Board has constituted under Regulation 19 of the SEBI Listing Regulations to exercise its powers, including the powers, conferred by this resolution*) to create and grant from time to time, in one or more tranches, such number of employee stock options (“Options”) under the ‘MPS Limited- Employee Stock Option Scheme 2023’ (“ESOS 2023” or “Scheme”) within the limit prescribed therein to or for the benefit of such person(s) who are exclusively working with any Subsidiary Company(ies) of the Company, in India or outside India, including any director thereof, whether whole-time or not (excluding the employees/directors who are promoters and persons belonging to the promoter group, independent directors and directors holding directly or indirectly more than 10% (ten percent) of the outstanding equity shares of the Company), exercisable into corresponding number of equity shares of face value of Rs. 10/- (Rupees Ten) each fully paid-up upon exercise and be transferred to the Option grantee by the ‘MPS Employee Welfare Trust’ (“Trust”) of the Company, on such terms and in such manner as the Board/Committee may decide in accordance with the provisions of the applicable laws and the provisions of Scheme.”

**ITEM 3: APPROVAL OF SECONDARY ACQUISITION OF SHARES THROUGH TRUST ROUTE FOR THE IMPLEMENTATION OF 'MPS LIMITED- EMPLOYEE STOCK OPTION SCHEME 2023'**

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

**“RESOLVED THAT** pursuant to the provisions of Section 62(1)(b) and all other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder, and in accordance with the Memorandum and Articles of Association of the Company, Regulation 3(6) of Securities and Exchange Board of India (Share Based Employee Benefits & Sweat Equity) Regulations, 2021 (“SEBI SBEB Regulations”), the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, and subject further to such other approvals, permissions and sanctions as may be necessary and such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions, consent of the Company be and is hereby accorded to authorise the Board of Directors of the Company (*hereinafter referred to as the “Board” which term shall be deemed to include any committee, including the Nomination and*

*Remuneration Committee which the Board has constituted under Regulation 19 of the SEBI Listing Regulations to exercise its powers, including the powers, conferred by this resolution) to acquire not exceeding 2,00,000 (Two Lakh) equity shares ("Shares") of face value of Rs.10/- (Rupees Ten) each fully paid-up, being within the statutory ceiling as per the SEBI SBEB Regulations, by way of secondary acquisition, from time to time, in one or more tranches, through the irrevocable employee welfare trust of the Company namely the 'MPS Employee Welfare Trust' ("Trust"), for the purpose of implementation of the Scheme in due compliance with the provisions of the SEBI SBEB Regulations and other applicable laws.*

**RESOLVED FURTHER THAT** in case of any corporate action(s) such as rights issues, bonus issues, merger and sale of division and others, the ceiling aforesaid in terms of number of equity shares intended to be purchased by the Trust from secondary acquisition shall be adjusted with a view to facilitate fair and reasonable adjustment to the eligible employees as per provisions of the SEBI SBEB Regulations and such adjusted number of Shares shall be deemed to be the ceiling as originally approved.

**RESOLVED FURTHER THAT** the Trust shall not deal in derivatives and shall undertake only delivery-based transactions for the purposes of secondary acquisition as permitted under the SEBI SBEB Regulations."

**ITEM 4: PROVISION OF MONEY BY THE COMPANY FOR SUBSCRIPTION AND PURCHASE OF ITS OWN SHARES BY THE TRUST UNDER THE 'MPS LIMITED- EMPLOYEE STOCK OPTION SCHEME 2023'**

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

**"RESOLVED THAT** pursuant to the provisions of Section 67(3)(b) and all other applicable provisions, if any, of the Companies Act, 2013, the Memorandum and Articles of Association of the Company, Regulation 3(8) of the Securities and Exchange Board of India (Share Based Employee Benefits & Sweat Equity) Regulations, 2021 ("**SEBISBEB Regulations**") read with Rule 16 of the Companies (Share Capital and Debentures) Rules, 2014 and subject further to such other approvals, permissions and sanctions as may be necessary and such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions, consent of the Company be and is hereby accorded authorizing the Board of Directors of the Company (*hereinafter referred to as the "Board" which term shall be deemed to include any committee, including the Nomination and Remuneration Committee which the Board has constituted under Regulation 19 of the SEBI Listing Regulations to exercise its powers, including the powers, conferred by this resolution*) to grant a loan, provide guarantee or security in connection with a loan granted or to be granted, in one or more tranches, to the irrevocable employee welfare trust of the Company namely the 'MPS Employee Welfare Trust' ("Trust") by such sum of money not exceeding 5% (Five Percent) of the aggregate of the paid up share capital and free reserves of the Company as on 31<sup>st</sup> March 2022, with a view to enable the Trust to subscribe and/or purchase equity shares of the Company of face value of Rs.10/- (Rupees Ten) each fully paid-up, from fresh issue and/or secondary acquisition for the purposes of 'MPS Limited- Employee Stock Option Scheme 2023' ("ESOS 2023" or "Scheme").

**RESOLVED FURTHER THAT** the Trust shall use the loan amount disbursed from time to time only for the purposes of the Scheme strictly in accordance with the provisions of SEBI SBEB Regulations.

**RESOLVED FURTHER THAT** the loan provided by the Company shall be at arm's length basis as to rate of interest with tenure of such loan based on term of the Scheme and shall be repayable to the Company from realization of proceeds of exercise/permitted sale/transfer of Shares and any other eventual income of the Trust.

**RESOLVED FURTHER THAT** subject to the broad terms above, the Board be and is hereby authorized to do all such acts, deeds, matters and things, as may at its absolute discretion, as deemed fit, to settle any issues, questions, difficulties or doubts that may arise in this regard and further to execute all such documents, writings and to give such directions and/or instructions as may be necessary or expedient.”

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

**Registered Office**

RR Towers IV, 16/17, 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)

Sd/-

Sd/-

**Sunit Malhotra**                      **Raman Sapra**  
**CFO & Company Secretary**   **AVP-Corporate Secretarial**

**Place:** Gurugram, Haryana  
**Date:** December 16, 2022

**Notes:**

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (the “Act”) setting out material facts of the aforesaid items is annexed hereto as Annexure I and forms part of this Postal Ballot Notice.
2. All documents required to be kept open for inspection, if any, shall be open for inspection at the Registered Office and Corporate Office of the Company between 2.00 p.m. and 5.00 p.m. on all working days (except Saturdays, Sundays and Holidays). Such documents shall also be made available on the Company’s website ([www.mpslimited.com](http://www.mpslimited.com)) to facilitate online inspection till the date of announcement of the results of this Postal Ballot.
3. The Company has appointed M/s. R Sridharan & Associates, Company Secretaries, Chennai, Practicing Company Secretaries, as the Scrutinizer for conducting the Postal Ballot process in a fair and transparent manner. The Scrutinizer will submit his report after completion of the scrutiny on or before Tuesday 24<sup>th</sup> January 2023. The Chairman, or any other person authorised by the Chairman, shall declare the result of the voting forthwith and the same will be communicated to the National Stock Exchange of India Limited and the BSE Limited and shall also be available on the Company’s website ([www.mpslimited.com](http://www.mpslimited.com)) and as also displayed at the registered office and the corporate office of the Company. The resolutions, if assented by the requisite majority, shall be deemed to be passed on the last date specified for e-voting/receipt of postal ballot forms, i.e. 21<sup>st</sup> January 2023, in terms of the Secretarial Standard on General Meetings (SS2) issued by the Institute of Company Secretaries of India.
4. In terms of Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 read with the MCA Circulars and the Listing Regulations, the advertisement pertaining to this Postal Ballot is being published in one English national daily newspaper circulating throughout India (in the English language) namely Financial Express ( in All Editions) and one vernacular language daily newspaper namely “MakkalKural” (Tamil Newspaper, Chennai Edition) circulating in Tamil Nadu (in vernacular language, i.e. Tamil).

**CUT-OFF DATE**

5. The cut-off date for the purpose of ascertaining shareholders entitled for voting through this Postal Ballot is Friday, 16<sup>th</sup> December 2022 (hereinafter referred to as the “Cut-off Date”). A person, whose name is recorded in the Register of Members or the Register of Beneficial Owners maintained by the Depositories as on the Cut-off Date, shall be entitled to vote in this Postal Ballot. A person who is not a shareholder as of the Cut-off Date should treat this Postal Ballot Notice for information purposes only.

## DISPATCH OF POSTAL BALLOT NOTICE

6. This Postal Ballot Notice is being sent to all the shareholders whose names appear on the Register of Members/List of Beneficial Owners as of the Cut-off Date, i.e. Friday, 16<sup>th</sup> December 2022 as under:

**Electronic Form** - Postal Ballot Notice is being sent in the electronic form to those shareholders whose email address is registered with the Cameo, the Company's Registrar and Share Transfer Agent or Depository Participants and such shareholders are requested to record their assent or dissent through remote e-voting facility provided for this Postal Ballot. Shareholders who have received the Postal Ballot Notice by email and wish to vote through physical form may download the Postal Ballot Form from the Company's website ([www.mpslimited.com](http://www.mpslimited.com)) or seek duplicate Postal Ballot Form from Cameo and record their assent or dissent by filling up the necessary details and putting their signature at the marked place in the Postal Ballot Form and sending the duly completed Postal Ballot Form by courier, registered/speed post (at the expense of the shareholders) so as to reach the Scrutinizer not later than 5.00 p.m. IST on 21<sup>st</sup> January 2023.

**Physical Form** - Postal Ballot Notice along with Postal Ballot Form and self-addressed postage pre-paid envelope is being sent in physical form to those shareholders whose email address is not registered with Cameo/Depository Participants and such shareholders are requested to record their assent or dissent either through remote e-voting facility provided for this Postal Ballot or by filling up the necessary details and putting their signature at the marked place in the Postal Ballot Form and returning the duly completed Postal Ballot Form, in the self-addressed postage pre-paid envelope so as to reach the Scrutinizer not later than 5.00 p.m. IST on 21<sup>st</sup> January 2023. Postage will be borne and paid for by the company. A shareholder who has not received Postal Ballot Form may download the Postal Ballot Form from the Company's website ([www.mpslimited.com](http://www.mpslimited.com)) or seek a duplicate Postal Ballot Form from Cameo. The envelopes containing Postal Ballot Forms, if sent by courier, registered/speed post (at the expense of the shareholders) will also be accepted if received not later than 5.00 p.m. on 21<sup>st</sup> January 2023.

7. Kindly note that the shareholders can opt for only one mode of voting, i.e. either by physical ballot or remote e-voting. If you are opting for remote e-voting, then do not vote by physical ballot also and vice versa. However, in case the shareholders cast their vote by physical ballot and remote e-voting, then voting done by remote e-voting shall prevail and voting done through the valid physical ballot will be treated as invalid.
8. A copy of this Postal Ballot Notice, Explanatory Statement, remote e-voting instructions and Postal Ballot Form is available on the Company's website ([www.mpslimited.com](http://www.mpslimited.com)), CDSL's website ([www.cdslindia.com](http://www.cdslindia.com)) and also on the website of National Stock Exchange of India Limited ([www.nseindia.com](http://www.nseindia.com)) and BSE Limited ([www.bseindia.com](http://www.bseindia.com)).
9. Members who have still not registered their email IDs are requested to do so at the earliest as under:
- Members holding shares in electronic mode can get their email ID registered by contacting their respective Depository Participants where they maintain their Demat accounts.
  - Members holding shares in physical mode or who have not registered/updated their email addresses are requested to register their email ID with Cameo. Requests can be sent by email to [investor@cameoindia.com](mailto:investor@cameoindia.com).

- Members are requested to support this Green Initiative effort of the Company and get their email ID registered to enable the Company to send documents such as notices, annual reports, and other documents in electronic form. Those members who have already registered their email addresses are requested to keep their email addresses validated with their Depository Participants/Cameo to enable servicing of notices, annual reports, and other documents in electronic form.
- Please note that as a valued member of the Company, you are always entitled to request and receive all such communication in the physical form free of cost. Further, the documents served through email are available on the Company's website ([www.mpslimited.com](http://www.mpslimited.com)) and are also available for inspection at the Registered Office and Corporate Office of the Company during specified business hours.

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

- ❖ **Commencement of e-voting: From 09:00 a.m. (IST) on Friday, 23<sup>rd</sup> December 2022**
- ❖ **End of e-voting: At 05:00 p.m. (IST) on Saturday, 21<sup>st</sup> January 2023**

The e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on the resolution is cast by the member, the member shall not be allowed to change it subsequently or cast the vote again.

**THE INSTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING:**

**Step 1: Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in Demat mode.**

**Step 2: Access through the CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in Demat mode.**

- (i) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facilities to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders. In order to increase the efficiency of the voting process, pursuant to public consultation, it has been decided to enable e-voting to all the Demat account holders, by way of a single login credential, through their Demat accounts/websites of Depositories/Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing the ease and convenience of participating in the e-voting process.

**Step 1: Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in Demat mode.**

In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09<sup>th</sup> December 2020 on the e-Voting facility provided by Listed Companies, Individual shareholders holding securities in Demat mode are allowed to vote through their Demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their Demat accounts in order to access the e-Voting facility.



**PURSUANT TO ABOVE SAID SEBI CIRCULAR, LOGIN METHOD FOR E-VOTING FOR INDIVIDUAL SHAREHOLDERS HOLDING SECURITIES IN DEMAT MODE IS GIVEN BELOW:**

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL Depository	<ol style="list-style-type: none"> <li>1) Users who have opted for the CDSL Easi/Easiest facility, can login through their existing user id and password. Option will be made available to reach the e-Voting page without any further authentication. The users to login to Easi/Easiest are requested to visit the CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on the login icon &amp; New System Myeasi Tab.</li> <li>2) After successful login, the Easi/Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by the Company. On clicking the e-Voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting their vote during the remote e-Voting period or joining virtual meetings &amp; voting during the meeting. Additionally, there are also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' websites directly.</li> <li>3) If the user is not registered for Easi/Easiest, an option to register is available at the CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on the login &amp; New System Myeasi Tab and then click on the registration option.</li> <li>4) Alternatively, the user can directly access the e-Voting page by providing a Demat Account Number and PAN No. from an e-Voting link available on the <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, the user will be able to see the e-Voting option where the e-Voting is in progress and also able to directly access the system of all e-Voting Service Providers.</li> </ol>
Individual Shareholders holding securities in Demat mode with NSDL Depository	<ol style="list-style-type: none"> <li>1) If you are already registered for the NSDL IDeAS facility, please visit the e-Services website of NSDL. Open the web browser by typing the following URL: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under the 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see the e-Voting page. Click on the Company name or e-Voting service provider name and you will be redirected to the e-Voting service provider website for casting your vote during the remote e-Voting period.</li> <li>2) If the user is not registered for IDeAS e-Services, an option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select "Register Online for IDeAS" Portal or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> </ol>

	<p>3) Visit the e-Voting website of NSDL. Open the web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of the e-Voting system is launched, click on the icon “Login” which is available under the ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen-digit Demat account number held with NSDL), Password/OTP, and a Verification Code as shown on the screen. After successful authentication, you will be redirected to the NSDL Depository site wherein you can see the e-Voting page. Click on the Company name or e-Voting service provider name and you will be redirected to the e-Voting service provider website for casting your vote during the remote e-Voting period.</p>
Individual Shareholders (holding securities in Demat mode) login through their Depository Participants	<p>You can also login using the login credentials of your Demat account through your Depository Participant registered with NSDL/CDSL for the e-Voting facility. After successful login, you will be able to see the e-Voting option. Once you click on the e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see the e-Voting feature. Click on the Company name or e-Voting service provider name and you will be redirected to the e-Voting service provider’s website for casting your vote during the remote e-Voting period.</p>

**Important note: Members who are unable to retrieve their User ID/Password are advised to use Forget User ID and Forget Password option available at the above-mentioned website.**

**Helpdesk for Individual Shareholders holding securities in Demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL.**

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact the CDSL helpdesk by sending a request to <a href="mailto:helpdesk.evoting@cDSLindia.com">helpdesk.evoting@cDSLindia.com</a> or contacting toll-free no. 1800 22 55 33
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact the NSDL helpdesk by sending a request to <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll-free no.: 1800 1020 990 and 1800 22 44 30

**Step 2: Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in Demat mode**

- (i) Login method for Remote e-Voting for Physical shareholders and shareholders other than individual holding in Demat form.
  - 1) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
  - 2) Click on the “Shareholders” module.
  - 3) Now enter your User ID
    - a. For CDSL: 16 digits beneficiary ID,
    - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
    - c. Shareholders holding shares in Physical Form should enter the Folio Number registered with the Company.

- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in Demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier e-voting of any Company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

<b>For Physical shareholders and other than individual shareholders holding shares in Demat.</b>	
<b>PAN</b>	<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"> <li>Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.</li> </ul>
<b>Dividend Bank Details OR Date of Birth (DOB)</b>	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your Demat account or the Company records in order to login.</p> <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.</li> </ul>

- (ii) After entering these details appropriately, click on the “SUBMIT” tab.
- (iii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in Demat form will now reach the ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the Demat holders for voting for resolutions of any other Company on which they are eligible to vote, provided that the Company opts for e-voting through the CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (iv) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (v) Click on the EVSN for the relevant MPS Limited-221214003 on which you choose to vote.
- (vi) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same, the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent from the Resolution.
- (vii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (viii) After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (ix) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (x) You can also take a print of the votes cast by clicking on the “Click here to print” option on the Voting page.

- (xi) If a Demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xii) There is also an optional provision to upload BR/POA if any are uploaded, which will be made available to the scrutinizer for verification.
- (xiii) **Additional Facility for Non - Individual Shareholders and Custodians -For Remote Voting only.**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI, etc.) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves in the "Corporates" module.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote.
  - The list of accounts linked in the login will be mapped automatically & can be delinked in case of any wrong mapping.
  - It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
  - Alternatively, Non-Individual shareholders are required mandatory to send the relevant Board Resolution/Authority letter, etc. together with the attested specimen signature of the duly authorized signatory who is authorized to vote, to the Scrutinizer and the Company at the email address viz; [rsaevoting@gmail.com](mailto:rsaevoting@gmail.com) marking a copy to [secretarial@mpslimited.com](mailto:secretarial@mpslimited.com) (designated e-mail address by the Company), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

**PROCESS FOR THOSE SHAREHOLDERS WHOSE E-MAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.**

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to **Company/RTA email id**.
2. For Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP)
3. For Individual Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding e-Voting from the CDSL e-Voting System, you can write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact toll-free no. 1800 22 55 33.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (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](mailto:helpdesk.evoting@cdslindia.com) or call at toll-free no. 1800 22 55 33.

## **ANNEXURE TO THE NOTICE**

### **Explanatory Statements under Section 102 of the Companies Act, 2013**

**Items nos. 1, 2, and 3:**

#### **Approval of the 'MPS Limited- Employee Stock Option Scheme 2023'**

Your Company believes that equity-based compensation schemes are effective tools to attract and reward the talents working exclusively with the Company and its subsidiary(ies). With the objective to motivate key employees for their contribution to corporate growth, to create an employee ownership culture, to retain the best talent in the competitive environment, and to encourage them in aligning individual goals with that of the Company's objectives, your Company intends to implement an employee stock option scheme namely 'MPS Limited-Employee Stock Option Scheme 2023' ("ESOS 2023"/"Scheme") seeking to cover eligible employees of the Company and its subsidiary(ies).

The equity shares ("Shares") required for the implementation of the proposed Scheme shall be sourced from both secondary acquisition and primary issuance of Shares subject to such limitation as specified in point (b) below. The Scheme shall be administered through an irrevocable employee welfare trust of the Company namely 'MPS Employees Welfare Trust' ("Trust"). The contemplated secondary acquisition which shall be done through Trust is well within the ceiling prescribed under the Securities and Exchange Board of India (Share Based Employee Benefits & Sweat Equity) Regulations, 2021 ("SEBISBEB Regulations").

For the purchase of Shares from secondary acquisition and subscription of the primary Shares, the Trust shall seek loan from the Company. The loan sought in this regard shall be within the statutory limit, approval for which is sought separately.

As per provisions of Regulation 6 of the SEBI SBEB Regulations, the Company seeks members' approval by way of a special resolution for:

- (i) Approval of the Scheme seeking to cover eligible employees of the Company;
- (ii) Grant of Options to the eligible employees of the Subsidiary Company(ies) of the Company; and
- (iii) Secondary acquisition of Shares.

The main features of the Scheme are as under:

#### **a) Brief description of the Scheme:**

The Scheme contemplates grant of Option to the eligible employees (including Directors) of the Company and its Subsidiary Company(ies), as may be determined in due compliance with SEBI SBEB Regulations and provisions of the Scheme. After vesting of Options, the eligible employees earn a right (but not obligation) to exercise the vested Options within the exercise period and obtain equity shares of the Company subject to payment of exercise price and satisfaction of any tax obligation arising thereon. The eligible employees are expected to get benefits in line with the creation of value for the shareholders.

The Nomination and Remuneration Committee ("Committee") of the Company shall act as the Compensation Committee in terms of SEBI SBEB Regulations and shall supervise the Scheme. All questions of interpretation of the Scheme shall be determined by the Committee and such determination shall be final and binding upon all persons having an interest in the Scheme. Whereas the Trust shall administer the Scheme.

#### **b) Total number of Options to be granted:**

The total number of Options to be granted under the Scheme shall not exceed 4,00,000 (Four Lakh) Options. The source of Shares shall be from (i) secondary acquisition through the Trust up to 2,00,000 Options (Two Lakh), and (ii) balance from fresh issuance of primary Shares. Each stock option when exercised and allotted shall be converted into one fully paid-up equity share of Rs. 10/- each.

The SEBI SBEB Regulations require that in case of any corporate action(s) such as rights issues, bonus issues, merger, and sale of division and others, a fair and reasonable adjustment needs to be made to the Options granted. In this regard, the Committee shall adjust the number and exercise price of the Options granted in such a manner that the total value of the Options granted under the Scheme remains the same after any such corporate action. Accordingly, if any additional Options are issued by the Company to the Option grantees for making such fair and reasonable adjustment, the aforesaid ceiling of Options/Shares shall be deemed to be increased to the extent of such additional Options issued.

**c) Identification of classes of employees entitled to participate in the Scheme**

Following classes of employees and directors (collectively referred to as “Employees”) are eligible being:

- (i) an employee as designated by the Company, who is exclusively working in India or outside India; or
- (ii) a director of the Company, whether a whole-time director or not, including a non-executive director, who is not a promoter or member of the promoter group but excluding an independent director; and
- (iii) an employee as defined in sub-clauses (i) and (ii), of Subsidiary Company(ies), in India or outside India, of the Company, **but does not include:**
  - a) an employee who is a Promoter or a person belonging to the Promoter Group;
  - b) a Director who either by himself /herself or through his/her relatives or through anybody corporate, directly or indirectly, holds more than 10% of the outstanding equity shares of the Company.

**d) Requirements of vesting and period of vesting**

Any Option granted under the Scheme shall vest not earlier than the minimum vesting period of **1 (one) year** and not later than the maximum vesting period of **4 (four) years** from the date of grant as may be determined by the Committee.

Options shall vest essentially based on the continuation of employment/service as per requirements of the SEBI SBEB Regulations. Besides continuity of employment/service, the Options shall vest subject to achievement of performance conditions, the criteria being a mix of corporate, business unit/segment, and individual performance. The relative weightage of performance parameters shall be determined by the Committee on each occasion of grant which may differ from Employee to Employee or classes thereof depending on the existing and expected role of the concerned Employees.

In the event of death or permanent incapacity of an Employee, the minimum vesting period shall not be applicable and in such instances, all the unvested Options shall vest with effect from the date of the death or permanent incapacity.

**e) Maximum period within which the Options shall be vested:**

All the Options granted on any date shall vest not later than a maximum of **4 (four) years** from the date of grant of Options as may be determined by the Committee.

**f) Exercise price or pricing formula:**

Exercise Price per Option shall be the market price of Shares as on the date of grant.

Market price for this purpose shall mean the latest available closing price of Shares on the stock exchange having the higher trading volume on the date immediately preceding the date of grant.

**g) Exercise period and the process of Exercise:**

The exercise period would commence from the date of vesting and will expire on completion of **5 (five) years** from the date of respective vesting or such other shorter period as may be decided by the Committee at the time of grant. However, in case of separation of an Employee from the employment/service, there shall be a shorter exercise period being a maximum of **1 (one) year** from the date of the event of separation or date of vesting, as may be determined by the Committee depending on nature of separation.

The vested Option shall be exercisable by the Option grantees by a written application to the Trust expressing his/her desire to exercise such Options in such manner and on such format as may be prescribed by the Committee or Trust from time to time. Exercise of Options shall be entertained only upon payment of the requisite exercise price and satisfaction of applicable taxes by the Option grantees. The Options shall lapse if not exercised within the specified exercise period.

**h) Appraisal process for determining the eligibility of employees under the Scheme:**

The appraisal process for determining the eligibility shall be decided from time to time by the Committee. The broad criteria for appraisal and selection may include parameters like tenure of association with the Company, performance during the previous years, contribution towards strategic growth, contribution to team building and succession, cross-functional relationships, etc.

**i) Maximum number of Options to be issued per employee and in aggregate:**

The number of Options that may be granted under the Scheme per Employee and in aggregate (taking into account all grants) for such Employee under the Scheme, shall not exceed 50,000 (Fifty Thousand).

**j) Maximum quantum of benefits to be provided per employee:**

There is no contemplation of benefit other than the grant of Options and any benefit arising out of Options shall be subject to the ceiling specified in point hereinabove.

**k) Route of Scheme implementation:**

The Scheme shall be implemented and administered by the Trust of the Company.

**l) Source of acquisition of shares under the Scheme:**

The Scheme contemplates the acquisition of Shares from two sources- (i) up to 2,00,000 (Two Lakh) Shares from the secondary acquisition through the Trust; and (ii) balance from fresh issuance of primary Shares by the Company.

**m) Amount of loan to be provided for implementation of the Scheme(s) by the Company to the Trust, its tenure, utilization, repayment terms, etc:**

The Company shall provide necessary financial assistance by grant of loan, provision of guarantee or security in connection with a loan to the Trust, subject to 5% (Five Percentage) of the paid-up capital and free reserves as on 31<sup>st</sup> March 2022, being the statutory ceiling under SEBI SBEB Regulations. The loan amount may be disbursed in one or more tranches.

The loan provided by the Company shall be at arm's length basis as to rate of interest with tenure of such loan based on term of the Scheme and shall be repayable to the Company from realization of proceeds of exercise/permitted sale/transfer of Shares and any other eventual income of the Trust.

The Trust shall utilise the loan amount disbursed from time to time strictly for the acquisition of the Shares to be utilized for the purposes of the Scheme.

**n) Maximum percentage of secondary acquisition:**

The Scheme also envisages the purchase of Shares not exceeding ~1.17% of the paid-up equity share capital as on 31<sup>st</sup> March 2022 by way of secondary acquisition through the Trust. This is well within the statutory limit as prescribed under the SEBI SBEB Regulations.

**o) Accounting and Disclosure Policies:**

The Company shall follow the Accounting Standard IND AS 102 on Share-based payments and/or any relevant Accounting Standards as may be prescribed by the competent authorities from time to time, including the disclosure requirements prescribed therein in due compliance with the requirements of Regulation 15 of the SEBI SBEB Regulations. In addition, the Company shall disclose such details as required under the applicable laws including under other applicable provisions of the SEBI SBEB Regulations.

**p) Method of Option valuation:**

The Company shall adopt 'fair value method' for valuation Options as prescribed under the guidance note or under any relevant accounting standard notified by appropriate authorities from time to time.

**q) Period of Lock-in:**

The shares issued pursuant to the exercise of Options shall not be subject to any lock-in period restriction except such restrictions as may be prescribed under applicable laws including that under the code of conduct framed, if any, by the Company under the Securities and Exchange Board of India (Prohibition of Insider Trading), Regulations, 2015, as amended.

**r) Terms & Conditions for buyback, if any, of specified securities/Options covered granted under the Scheme:**

Subject to the provisions of the then prevailing applicable laws, the Committee shall determine the procedure for buy-back of Options granted under the Scheme if to be undertaken at any time by the Company, and the applicable terms and conditions thereof.

**s) Declaration:**

In case the Company opts for expensing of share-based employee benefits using the intrinsic value, the difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognized if it had used the fair value of the Options and the impact of this difference on profits and on Earning Per Share ("EPS") of the Company shall also be disclosed in the Directors' report.

Consent of the members is being sought by way of special resolution pursuant to Section 62(1)(b) and all other applicable provisions, if any, of the Companies Act, 2013, and as per Regulation 6 of the SEBI SBEB Regulations.

A draft copy of the Scheme will be available for electronic inspection without any fee by the members from the date of circulation of this Notice up to the date of conclusion of voting.

None of the Directors, Key Managerial Personnel of the Company including their relatives are interested or concerned in the resolutions, except to the extent they may be lawfully granted Options under the Scheme.

The Board of Directors recommends the Special Resolutions set forth as Item Nos. 1 to 3 of the notice for approval of the shareholders.



**Item no 4:**

The Company intends to implement a new share-based employee benefit scheme namely 'MPS Limited- Employee Stock Option Scheme 2023' ("ESOS 2023" or "Scheme") for which approval is sought from the members in separate resolutions at Item Nos. 1, 2 and 3. This proposed Scheme shall be administered through an irrevocable employee welfare trust namely 'MPS Employees Welfare Trust' ("Trust") being set up by the Company. The proposed Scheme contemplates the acquisition of equity shares ("Share") of the Company from fresh issue and secondary acquisition.

For facilitating the acquisition and/or subscribing of the Shares, the amount of loan to be provided by the Company under the Scheme shall not exceed 5% (Five percent) of the aggregate of the paid-up equity share capital and free reserves of the Company as on 31<sup>st</sup> March 2022, being the statutory ceiling as per the SEBI SBEB Regulations read with relevant provisions of the Companies Act, 2013 and the Companies (Share Capital and Debenture) Rules, 2014.

The loan provided by the Company shall be at arm's length basis as to rate of interest with tenure of such loan based on term of the Scheme and shall be repayable to the Company upon realization of proceeds on permitted sale/transfer of Shares including realization of the exercise price and any other eventual income of the Trust.

Necessary details in this regard are provided as under:

**a) The class of employees for whose benefit the Scheme is being implemented and money is being provided for the acquisition of the Shares:**

Following classes of employees and directors (collectively referred to as "Employees") are eligible being:

- (i) an employee as designated by the Company, who is exclusively working in India or outside India; or
- (ii) a director of the Company, whether a whole-time director or not, including a non-executive director, who is not a promoter or member of the promoter group but excluding an independent director; and
- (iii) an employee as defined in sub-clauses (i) or (ii), of subsidiary company(ies), in India or outside India, of the Company, but does not include:
  - a) an employee who is a Promoter or a person belonging to the Promoter Group;
  - b) a Director who either by himself/herself or through his/her relatives or through anybody corporate, directly or indirectly, holds more than 10% of the outstanding equity shares of the Company.

**b) The particulars of the Trustee or employees in whose favour such Shares are to be registered:**

It is contemplated that the designated trustee shall acquire and hold the Shares of the Company in due compliance with the SEBI SBEB Regulations and Companies Act, 2013. An Employee shall be a registered owner of Shares pursuant to the exercise of vested Options and transfer of the corresponding number of Shares by the trustee.

**c) The particulars of trust and name, address, occupation, and nationality of trustees and their relationship with the promoters, directors or key managerial personnel, if any:**

The Trust is in the nature of an irrevocable employee welfare trust with the name 'MPS Employees Welfare Trust' ("Trust") having its principal office at A-1, 4<sup>th</sup> Floor, Tower-A, Windsor IT Park, Sector 125, Noida-201303.

**Particulars of the Trustee:**

S. No.	Name	Address	Occupation	Nationality
1	KP Corporate Solutions Ltd.	Preetkamal, S. No 256/254, Bunglow no. 2, Green Park Society, Behind Anand Park, Baner, Pune, Maharashtra - 411007, India.	Service (In the field of ESOP consulting)	Indian

The Trustee is neither a promoter, a director nor a key managerial personnel of the Company nor is related to the promoters, directors, or key managerial personnel.

**d) Any interest of key managerial personnel, directors or promoters in such Scheme or trust and effect thereof:**

Promoters are not eligible to be covered under the Scheme. However, key managerial personnel and directors (excluding independent directors) may be covered under the Scheme in due compliance with relevant Companies Rules read with SBEB Regulations.

**e) The detailed particulars of benefits which will accrue to the employees from the implementation of the Scheme:**

The Options shall be granted to the eligible employees on the grant date. After exercising of the Options and payment of the exercise price with applicable taxes, the Trust shall transfer the corresponding number of Shares to the eligible employees. The eligible employees can then sell the Shares in the open market and can reap the benefit.

**f) The details about who would exercise and how the voting rights in respect of the shares to be acquired under the Scheme would be exercised:**

The trustee of the Trust shall not vote in respect of Shares held in the Trust as per extant SEBI SBEB Regulations. In this circumstance, the voting rights can be exercised by an eligible employee only when the Shares are transferred by the Trust to him/her upon exercise.

None of the directors and/or key managerial personnel of the Company including their relatives are interested or concerned in the Trust/resolution, except to the extent of their entitlements, if any, under the Scheme.

Consent of the members is being sought by way of a special resolution pursuant to Rule 16 of the Companies (Share Capital and Debenture) Rules, 2014 read with Regulation 3(8) of the SBEB Regulations.

The Board of Directors recommends the Special Resolution set forth as Item No. 4 of the notice for approval of the shareholders.

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

**Registered Office**

RR Towers IV, 16/17, 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)

Sd/-

Sd/-

**Sunit Malhotra** **Raman Sapra**  
**CFO & Company Secretary** **AVP-Corporate Secretarial**

**Place:** Gurugram, Haryana  
**Date:** December 16, 2022

**MPS LIMITED**

**CIN: L22122TN1970PLC005795**

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

**Corporate Office:** A-1, 4<sup>th</sup> Floor, Tower-A, Windsor IT Park, Sector 125, Noida-201303

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

**POSTAL BALLOT FORM**

Sr. No.....

1. Name(s) of Shareholder(s) (in block letters):  
(Including joint holders, if any)
2. Registered address of the sole/first named shareholder:
3. Registered Folio No./ \*DP ID No. and Client ID No.:  
(\* Applicable to investors holding shares in Demat form)
4. Number of equity shares held:
5. E-voting Event Number (EVSN): 221214003
6. I/We hereby exercise my/our vote in respect of the Special Resolutions enumerated below to be passed through postal ballot for the business stated in the Postal Ballot Notice of the Company by sending my/our assent or dissent to the said Special Resolutions by placing the tick (✓) mark at the appropriate box below.

Item No.	Resolution	No. of Shares	I/We assent to the Resolution (In Favour)	I/We dissent to the Resolution (Against)
1.	To Introduce and Implement 'MPS Limited- Employee Stock Option Scheme 2023' ("ESOS 2023" or "Scheme")			
2.	To Grant Employee Stock Options to the Employees of Subsidiary Company(ies) of the Company under 'MPS Limited- Employee Stock Option Scheme 2023'			
3.	To Approve the Secondary Acquisition of Shares through the trust route for the Implementation of 'MPS Limited- Employee Stock Option Scheme 2023'			
4.	To Approve the Provision of Money by the Company for Subscription and Purchase of its Own Shares by the Trust under the 'MPS Limited- Employee Stock Option Scheme 2023'			

Place:

Date:

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(Signature of the shareholder)

E-mail: \_\_\_\_\_ Tel. No./Mobile No. : \_\_\_\_\_

**Note: Please read the instructions overleaf carefully before exercising your vote.**

**INSTRUCTIONS AND OTHER INFORMATION RELATING TO POSTAL BALLOT AND E-VOTING ARE  
AS UNDER:**

1. A Member desirous of exercising her/his/their vote by Postal Ballot may complete this Postal Ballot Form and send the Form duly completed and signed, to the Scrutinizer by post or courier at M/s. R Sridharan & Associates, Company Secretaries, the Scrutinizer, Unit: MPS Limited, C/o Cameo Corporate Services Limited 5<sup>th</sup> Floor, “Subramanian Building”, No. 1, Club House Road, Chennai - 600 002, Email: [rsaevoting@gmail.com](mailto:rsaevoting@gmail.com).
2. Please convey your Assent/Dissent in this Postal Ballot Form. The Assent or Dissent received in any other physical form shall not be considered valid.
3. This Form must be completed and signed (as per specimen signature registered with the Company) by the Member. In case of Joint-holding, this Form must be completed and signed by the first-named Member and in her/his absence, by the next-named Member.
4. Postal Ballot Forms with the following deficiencies will be rejected:
  - a. A form other than this form issued by the Company has been used;
  - b. It has not been signed by or on behalf of the Member;
  - c. The signature on the Postal Ballot Form does not match the specimen signatures with the Company;
  - d. It is not possible to determine without any doubt the assent or dissent of the Member;
  - e. Neither assent nor dissent is mentioned;
  - f. Any competent authority has given directions in writing to the Company to freeze the Voting Rights of the Member;
  - g. The envelope containing the Postal Ballot Form is received after the last date prescribed;
  - h. The Postal Ballot Form, signed in a representative capacity, is not accompanied by a certified copy of the relevant specific authority;
  - i. It is defaced or mutilated in such a way that its identity as a genuine form cannot be established; and
  - j. Member has made any amendment to the Resolution or imposed any condition while exercising her/his vote.
5. The Scrutinizer’s decision on the validity of the postal ballot/ e-voting will be final.
6. The Postal Ballot/E-voting shall not be exercised by a proxy.
7. Duly completed Postal Ballot Form should reach the Scrutinizer not later than 5.00 P.M. before 21<sup>st</sup> January 2023. All Postal Ballot Forms received after this date will be strictly treated as if the reply from such Member has not been received. The Scrutinizer will submit his report to the Chairman or any person authorised by the Chairman after completion of the scrutiny and the results of voting by postal ballot (including voting through electronic means) will be declared on or before Tuesday, 24<sup>th</sup> January 2023 at the Registered Office and Corporate office of the Company by placing it along with the Scrutinizer’s report on its notice board, Company’s website [www.mpslimited.com](http://www.mpslimited.com) and shall also be communicated to the Stock Exchanges where the equity shares of the Company are listed.
8. In case of Shares held by companies, trusts, societies, etc., the duly completed Postal Ballot Form should be accompanied by a certified copy of the Board Resolution/Authorisation together with the specimen signature(s) of the duly authorized signatories. (It is required only in case the signatories are other than the signatories whose specimen signatures are registered with the Company/Cameo).
9. Members whose names appear on the Register of Members/List of Beneficial Owners as on 16<sup>th</sup> December 2022 will be considered for the purpose of voting. A person who is not a Member as on 16<sup>th</sup> December 2022 i.e. the “Cut-off date” for reckoning voting rights should treat this Notice for information purposes only.

10. Members are requested not to send any other paper along with the Postal Ballot Form and any extraneous paper found in such envelope would be destroyed by the Scrutinizer.
11. There will be one Postal Ballot Form for every Folio/Client ID, irrespective of the number of joint holders.
12. The Members can opt for only one mode of voting. In case, Member(s) cast vote by sending a physical form as well as vote through e-voting, then voting done through e-voting shall prevail and voting done by physical form shall be treated as invalid.
13. Members can cast their vote electronically from 09.00 A.M. (IST) on **Friday, 23<sup>rd</sup> December 2022**, to 5:00 P.M. (IST) on **Saturday, 21<sup>st</sup> January 2023**. The e-voting module shall be disabled by CDSL thereafter.
14. Any queries pertaining to voting by postal ballot including the remote e-voting process can be addressed to Mr. Rakesh Dalvi, Sr. 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](mailto:helpdesk.evoting@cdslindia.com) or call at toll-free no. 1800 22 55 33. Members may also write to [investors@mpslimited.com](mailto:investors@mpslimited.com).

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