

Date: December 16, 2022

✓	<b>National Stock Exchange of India Limited</b> Exchange Plaza, 5th Floor, Plot no. C/1, G Block, Bandra - Kurla Complex, Bandra (East), Mumbai - 400 051, India <b>Symbol: MPLTD</b> <b>ISIN: INE943D01017</b>	<b>BSE Limited</b> Department of Corporate Services Phiroze Jeejeebhoy Towers Dalal Street, Mumbai- 400001, India <b>Scrip Code: 532440</b> <b>ISIN: INE943D01017</b>
---	--	--

Dear Sirs,

**Sub: Outcome of the Board Meeting held on December 16, 2022.**

Pursuant to the provisions of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as "SEBI Listing Regulations") and other applicable provisions, if any, the Board of Directors of the Company at its meeting held on December 16, 2022, have *inter-alia* considered and approved the following matters:

**1. PROPOSALS IN RELATION TO 'MPS LIMITED-EMPLOYEE STOCK OPTION SCHEME 2023' ("ESOS 2023"/ "SCHEME") AND PASSING OF RESOLUTIONS THROUGH POSTAL BALLOT SEEKING APPROVAL OF SHAREHOLDERS VIDE SPECIAL RESOLUTIONS FOR THE SAME.**

Introduction and Implementation of the Scheme, pursuant to the provisions of Section 62(1)(b) of the Companies Act, 2013 read with rules framed thereunder and provisions of Regulation 6 of the Securities and Exchange Board of India (Share Based Employee Benefits & Sweat Equity) Regulations, 2021, with a view to create, and grant from time to time, in one or more tranches, not exceeding 4,00,000 (Four Lakh) employee stock options ("Options") exercisable into not more than 4,00,000 (Four Lakh) equity shares of face value of Rs. 10/- (Rupees Ten) each fully paid-up which would rank pari-passu with the existing equity shares, out of which up to 2,00,000 (Two Lakhs) equity shares shall be sourced from secondary acquisition and balance from primary issue.

The Scheme shall be implemented through an irrevocable employee welfare trust ("Trust") and contemplates provision of loan by the Company to the Trust subject to statutory ceiling at arm's length interest. Among other features, the Scheme envisages minimum vesting period of 1 year and maximum vesting period of 4 years, vesting subject to performance conditions, exercise period of 5 years, exercise price being market price of shares as on grant date.

These proposals shall be subject to the approval of the shareholders of the Company.

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

The same shall be subject to approval of the shareholders of the Company.

The necessary details of the postal ballot and e-voting for the aforementioned matters will be disclosed separately.

3. APPOINTMENT OF MR. RAMAN SAPRA, AS THE COMPANY SECRETARY AND COMPLIANCE OFFICER AND KEY MANAGERIAL PERSONNEL OF THE COMPANY W.E.F. DECEMBER 17, 2022, CONSEQUENT TO RELINQUISHMENT BY MR. SUNIT MALHOTRA FROM THE POSITION OF COMPANY SECRETARY AND COMPLIANCE OFFICER OF THE COMPANY W.E.F. THE CLOSURE BUSINESS HOURS OF DECEMBER 16, 2022.

Further, the disclosures as required under Regulation 30 of the SEBI Listing Regulations, read with Schedule III thereto and the SEBI Circular No. CIR/CFD/CMD/4/2015 dated 09 September 2015 ("SEBI Circular"), is enclosed herewith as 'Annexure-1'.

4. APPOINTMENT OF MR. RAMAN SAPRA AS NODAL OFFICER TO COMPLY WITH THE REQUIREMENTS OF INVESTOR EDUCATION AND PROTECTION FUND AUTHORITY (ACCOUNTING, AUDIT, TRANSFER AND REFUND) RULES, 2016, W.E.F. DECEMBER 17, 2022.

The following are the details:

Name : Mr. Raman Sapra  
Designation : Company Secretary & Compliance Officer  
Postal Address : A-1, 4<sup>th</sup> Floor Tower-A, Windsor IT Park, Sector 125, Noida-201303  
Contact No : 91-120-459 9750  
E-mail id : raman.sapra@mpslimited.com

We further wish to inform that the Board Meeting held today commenced at 11:30 A.M. and concluded at 02.10 P.M.

This is for your kind information and record.

Thanking you,

Yours Faithfully,  
For MPS Limited

Sunit Malhotra  
CFO & Company Secretary

Encl: As Above

**Annexure 1**

Disclosures in respect of Change in directors, key managerial personnel (Managing Director, Chief Executive Officer, Chief Financial Officer, Company Secretary etc.), Auditor and Compliance Officer pursuant to Regulation 30 of SEBI (LODR) Regulation 2015, read with SEBI Circular No. CIR/CSD/CMD/4/2015 dated 09 September 2015:

S.No.	Particulars	Details	
		Mr. Raman Sapra	Mr. Sunit Malhotra
1.	Reasons for change viz. appointment, resignation, removal, death or otherwise;	Appointment of Mr. Raman Sapra as Company Secretary & Compliance officer under the category of Key Managerial Personnel of the Company w.e.f. December 17, 2022, consequent to relinquishment by Mr. Sunit Malhotra from the position of Company Secretary & Compliance Officer of the Company.  Mr. Sunit Malhotra will continue to act as Chief Financial Officer of the Company.	
2.	Date of Appointment/ Cessation (as applicable) & terms of appointment	December 17, 2022  The Remuneration and other terms of Mr. Raman Sapra shall be governed by the Nomination and Remuneration Committee and the Board of Directors from time to time.	With effect from the closure of business hours on December 16, 2022.
3.	Brief Profile (in case of appointment);	Mr. Raman is a fellow member of the Institute of Company Secretaries of India (Membership No. F9233) and holds a bachelor's degree in Law.  He is having a history of managing compliance rigor around rapid scale, significant transformations & growth, innovation, business strategy & operations and building high performance teams.	Not Applicable
4.	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable	Not Applicable