

GIST OF THE PROCEEDINGS OF THE FORTY FIFTH ANNUAL GENERAL MEETING OF THE MEMBERS OF MPS LIMITED HELD ON MONDAY, JULY 20, 2015 AT 02. 30 P.M. AT THE RAINTREE HOTELS, 636 ANNA SALAI, TEYNAMPET, CHENNAI – 600 035

Mr. Nishith Arora, Chairman, took the Chair and welcomed the members to the 45th Annual General Meeting ('AGM') of the Company.

Total 96 members (including Proxies) attended the Meeting as per the records of attendance.

The Chairman introduced the Directors, officers and Auditors present at the AGM.

The Chairman announced that the Register of Directors, Key Managerial Personnel and Directors' shareholding and the Register of Contracts or Arrangements in which the Directors are interested maintained in accordance with the provisions of the Companies Act, 2013 and the agreement for appointment of Mr. Nishith Arora, as Whole Time Director were available for inspection by the Members present at any time during the meeting.

The Chairman informed the members that pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended, the Company had provided to members of our Company remote e-voting facility (i.e. voting through electronic means) on CDSL e-voting platform to exercise their votes from July 17, 2015 to July 19, 2015. The Board of Directors had appointed Mr. R. Sridharan of M/s. R. Sridharan & Associates, Company Secretaries, as the Scrutinizer for the purpose of scrutinizing both, the remote e-voting and the physical voting at the Meeting, in a fair and transparent manner.

The Chairman informed that the voting rights shall be in proportion to the shareholding of the members shall be as on the cut-off date i.e. July 13, 2015.

Mr. Rahul Arora, Whole Time Director & Chief Executive Officer made a presentation on the operations of the Company.

The Chairman then informed that members may cast their votes at the Meeting through Ballot Papers. At the request of the Chairman, the empty Ballot Box was shown to the members present. Thereafter, the Ballot box was locked by the scrutinizer.

With the concurrence of the members the Notice convening the 45th Annual General Meeting along with the Annual Report and Auditors Reports were taken as read.

The Chairman thereafter explained the resolutions to be voted at the meeting as follows:

Item nos. 1 to 4 set out as ordinary business in the Notice of the meeting are as under:

Resolution no.	Resolutions
1	Adoption of Financial Statements (standalone and consolidated), the Directors' Report and the Independent Auditors' Report for the year ended 31 March, 2015
2	Confirmation of two Interim Dividends, aggregating to Rs. 22 per share, paid during the Financial Year 2014-15, as Final Dividend for the Financial Year 2014-15
3	Re-appointment of Mr. Rahul Arora, Director, who retires by rotation and being eligible, offering himself for re-appointment by way of an ORDINARY RESOLUTION
4	Appointment of M/s. Deloitte Haskins & Sells, Chartered Accountants, Gurgaon, as Statutory Auditors from the conclusion of this Annual General Meeting until the conclusion of next Annual General Meeting and on a remuneration to be fixed by the Board by way of an ORDINARY RESOLUTION

Item nos. 5 to 8 (items 5 and 6 are by way of ordinary resolutions and items 7 & 8 are by way of special resolutions) set out as special business in the Notice of the Meeting, are as under:

5	Appointment of Mr. Nishith Arora as a Director liable to retire by rotation by way of an ORDINARY RESOLUTION
6	Appointment of and payment of Remuneration to Mr. Nishith Arora as a Whole Time Director of the Company for a period of 3 years with effect from May 25, 2015 by way of an ORDINARY RESOLUTION
7	Appointment of Ms. Yamini Tandon to an Office or Place of Profit as Senior Vice President at MPS North America, LLC, a Wholly Owned Subsidiary of the Company in USA with effect from May 11, 2015 by way of a SPECIAL RESOLUTION
8	Approval of borrowing powers of Board of Directors not exceeding an amount of Rs. 150 crore over and above the paid-up share capital and free reserves by way of a SPECIAL RESOLUTION

The Chairman further informed the members that I, being interested in the following items of business, I and my related company did not vote on these items on remote e-voting:

- a) **Item No. 3** - Ordinary Resolution for re-appointment of Mr. Rahul Arora, Director, who retires by rotation;
- b) **Item No. 5** – Ordinary Resolution relating to my appointment as a Director;
- c) **Item No.6** – Ordinary Resolution relating to my appointment as a Whole Time Director of the Company for a period of 3 years with effect from May 25, 2015;
- d) **Item No. 7** - Special Resolution relating to appointment of Ms. Yamini Tandon to an Office or Place of Profit as Senior Vice President at MPS North America, LLC, a Wholly Owned Subsidiary of the Company in USA with effect from May 11, 2015.

The Chairman invited members (other than those present through proxies) for comments and query. The queries raised by the members were satisfactorily replied. Thereafter members casted their votes.

The Chairman informed that the consolidated results of remote e-voting and the physical voting at the Meeting shall be put on the websites of the Company as well as of CDSL and shall also be announced to NSE and BSE within 48 hrs of conclusion of this Meeting.

Thanking the members for their participation, suggestions and comments, the Chairman announced formal closure of the 45th Annual General Meeting of the Company. A vote of thanks was proposed to the Chair, which was carried by exclamation.

The Chairman then declared the meeting closed.

All the aforesaid resolutions were passed with requisite majority.

The results of the voting in the format prescribed under Clause 35A of the Listing Agreement alongwith consolidated Scrutinizer's report was notified to the Stock Exchange and the details of the said result were also uploaded on the websites of the Company and CDSL.

For MPS Limited

Hitesh Kumar Jain
DGM- Legal & Company Secretary

