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PROCEEDINGS OF THE FORTY FOURTH ANNUAL GENERAL MEETING OF THE MEMBERS OF MPS LIMITED HELD ON FRIDAY, AUGUST 8, 2014 AT 10. 30 A.M. AT THE MANDAPAM HALL, MY FORTUNE CHENNAI, 2ND FLOOR, 10 CATHEDRAL ROAD, CHENNAI – 600 086

PRESENT

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|---------------------------|--------------------------------|
| 1. Mr. Nishith Arora | - Chairman & Managing Director |
| 2. Mr. D E Udwadia | - Vice Chairman |
| 3. Mr. Ashish Dalal | - Director |
| 4. Mr. Vijay Sood | - Director |
| 5. Mr. Rahul Arora | - Whole Time Director |
| 6. Mr. Supriya Kumar Guha | - Company Secretary |
| 7. Mr. Sunit Malhotra | - Chief Financial Officer |

INVITEES

- | | |
|-----------------------|---|
| 1. Ms. Monisha Parikh | - Partner, Deloitte Haskins & Sells, Statutory Auditors |
| 2. Mr. Vijayarawal | - Deloitte Haskins & Sells, Statutory Auditors |
| 3. Mr. R. Sridharan | - M/s. R. Sridharan & Associates, Practising Company Secretaries, Scrutiniser |

Members Attendance

Messrs. ADI BPO Services Limited holding 1,26,16,996 equity shares represented by Mr. Sunit Malhotra and 79 Members (including 1 Member represented through proxy) holding 85,483 equity shares (including 50 equity shares represented through proxy) recorded their attendance.

Mr. Nishith Arora, the Chairman of the Board of Directors, took the Chair and welcomed the members to the 44th Annual General Meeting of the Company. Introducing those sitting on the dais, he welcomed Mr. D.E. Udwadia, Vice Chairman & an Independent Director, Mr. Vijay Sood, Chairman of the Audit Committee & an Independent Director, Mr. Ashish Dalal, Independent Director, Mr. Rahul Arora, Whole Time Director & Chief Marketing Officer, who joined the Board on August 12, 2013, Mr. Supriya Kumar Guha, Company Secretary and Mr. Sunit Malhotra, Chief Financial Officer.

The Chairman informed the members that representatives of the statutory auditors namely Deloitte, Haskins & Sells, Chartered Accountants were present at the meeting. He further stated that Mr. R. Sridharan, of M/s. R. Sridharan & Associates, Practising Company Secretaries, Scrutiniser was also present at the meeting. At the request of the Chairman, the empty Ballot Box was shown to the members present and the scrutinizer. Thereafter the scrutinizer locked the Ballot box.

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

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were interested maintained in accordance with the provisions of the Companies Act, 2013 and the draft letter of appointment of Independent Director(s), Mr. Rahul Arora, Whole Time Director and Ms. Yamini Tandon, Vice President – Service Delivery were on the table and was available for inspection by the Members present at any time during the meeting along with the proposed amendment to the Articles of Association.

The Chairman declared the meeting as validly convened on the basis of advice from the Company Secretary that the requirement of the quorum as per the Articles of Association of the Company and the Companies Act, 2013, was fulfilled.

The Chairman informed that the Companies Act, 2013 and the Rules notified thereunder have been made effective from April 1, 2014 and therefore proceedings of the Annual General Meeting shall be carried out as per the revised requirements. He further informed that in view of the above, the format of the meeting had been changed as compared to the practices adopted in the earlier years and he requested all the members to cooperate with him in this regard.

The Chairman further informed the Members on the following matters relating to the e-voting:

- In accordance with the provisions of the new Companies Act, 2013, and the amendments to the listing agreement, the Company had provided e-voting facility on the CDSL e-voting platform for transacting the businesses contained in the Notice dated May 22, 2014, sent to all the shareholders of the Company as on the cut-off date (July 11, 2014). The e-voting period commenced on Tuesday, July 29, 2014 (9.00 a.m.) and ended on Thursday, July 31, 2014 (6.00 p.m.). The e-voting module was thereafter disabled by CDSL thereafter.
- The Board of Directors had appointed Mr. R. Sridharan of M/s. R. Sridharan & Associates, Practising Company Secretaries, as the Scrutinizer for conducting the voting process, both the e-voting and the physical voting, in a fair and transparent manner at the annual general meeting.
- Members as on the cut-off date, who did not cast their vote electronically, may cast their vote at the venue of the meeting. Ballot forms would be made available for the purpose of voting. However, a member can opt for only one mode of voting i.e. either through e-voting or voting at the AGM. If a member casts votes by both the modes, then voting done through e-voting should prevail and the voting made at the AGM should be treated as invalid. This voting facility was made available throughout the meeting for the benefit of the members to cast their vote as they may deem proper. A Ballot box for lodging the filled up ballot forms was also available in the hall.
- The members were requested to note that the Scrutinizer had carried out the scrutiny of all the electronic votes received upto July 31, 2014, till 6.00 p.m. and had given a report

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on August 6, 2014. The results of the said report together with the results of the physical voting after scrutiny at the AGM being conducted would be placed in the Company's website at www.adi-mps.com and on the website of CDSL within 48 hours and would be communicated to the stock exchange(s).

The Chairman then took up the formal proceedings of the meeting.

With the concurrence of the members the Notice of the 44th Annual General Meeting was taken as read. He informed the members that since there was no qualification in the Auditors Report, the Auditors Report be also taken as read. The members agreed to the same.

The Chairman, in continuation of past practice, requested Mr. Rahul Arora, Whole Time Director & Chief Marketing Officer to make a presentation on the operations of the Company. Mr. Rahul Arora, Whole Time Director & Chief Marketing Officer made a presentation on the Company's operations.

After the presentation, the Chairman stated that the Company had provided electronic voting facility to the members entitled to cast their vote at the Annual General Meeting, as per the Companies Act, 2013 in the manner as prescribed under the Companies (Management and Administration) Rules, 2014 and therefore, it was obligatory to provide similar voting rights to the members present, in person and through proxies at the Annual General Meeting, to vote in proportion to the shares held by them. He requested members wishing to vote at the meeting on the Poll on the resolutions of ordinary and special business as set out in items 1 to 9 of the Notice of the 44th Annual General Meeting may do so at any time during the continuance of the meeting and for 15 minutes after its closure. Voting papers duly completed, the Chairman stated, should be personally deposited in the Ballot Box. The Scrutinizer was directed to supervise the Polling process and take charge of the Ballot Box on completion of the Polling.

The Chairman invited members (other than those present through proxies) who would like to ask questions on the financials or to make their comments, give suggestions and seek clarifications, if any on the Agenda Items as set out in the Notice of the 44th Annual General Meeting. Meanwhile, for administrative convenience distribution of Polling papers were arranged by the Scrutinizers appointed for carrying out the Poll proceedings.

The members congratulated the Chairman and the Board of Directors for the good performance of the Company. They expressed happiness over the working of the Company.

While appreciating the Rs. 17 per share dividend distributed during the financial year 2013-14, Messrs. Padmanabhan, L V Rajarathnam, Abhishek, Ravi Kumar Naredi, R Sivakumar, N Prakash Chand Galada, Pinni Sreenivasalu shareholders sought clarifications on the financials bonus issue, rights issue, split of shares, buy back of shares, contingent liability, benefits of demat, delisting from Madras stock exchange, Festival bonus (special dividend) mobile SMS, auditors contact details, reduction of cost of printing of Annual Report, vision of the company, operations of MPS North America LLC, Unclaimed dividend, ICD to subsidiary. The Chairman

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gave the desired explanation / clarification to questions raised by members.

Thanking the members for their participation, suggestions and comments, the Chairman announced formal closure of the 44th 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.



Chairman

Conduct of Poll

On the basis of the Scrutinizer's Report for the Electronic Voting dated August 6, 2014 and the Scrutinizer's Report for the Poll at the Annual General Meeting held on August 8, 2014, the summary of which is mentioned hereunder.

Resolution Nos. as given in the Notice of the 44 th Annual General Meeting	Particulars of votes cast							Result Declared
		Electronic Voting		Poll		Voting Result		
		Nos. (A)	%	Nos. (B)	%	Nos. (A)+(B)	%	
Ordinary Business								
1. Ordinary Resolution for adoption of Financial Statements for the year ended 31 st March, 2014.	Votes cast in favour	12626807	100.00	22126	99.95	12648933	99.99	Approved by requisite majority
	Votes cast against	0	0	10	0.05	10	0.01	
	Invalid Votes	NA	NA	NA	NA	NA	NA	
2. Ordinary Resolution for appointment of Mr. Nishith Arora as Director who retires by rotation	Votes cast in favour	12626807	100.00	22066	99.68	12648873	99.99	Approved by requisite majority
	Votes cast against	0	0	70	0.32	70	0.01	
	Invalid Votes	NA	NA	NA	NA	NA	NA	
3. Ordinary Resolution for appointment of M/s Deloitte Haskins & Sells Statutory Auditors	Votes cast in favour	12626807	100.00	22061	99.66	12648868	99.99	Approved by requisite majority
	Votes cast against	0	0	75	0.34	75	0.01	
	Invalid Votes	NA	NA	NA	NA	NA	NA	
Special Business								
4. Ordinary Resolution for appointment of Mr. Rahul Arora, as Director/Whole time Director	Votes cast in favour	12626807	100.00	22066	99.68	12648873	99.99	Approved by requisite majority
	Votes cast against	0	0	70	0.32	70	0.01	
	Invalid Votes	NA	NA	NA	NA	NA	NA	
5. Ordinary Resolution for appointment of Mr. Darius E Udvardia as an Independent Director	Votes cast in favour	12626807	100.00	22066	99.68	12648873	99.99	Approved by requisite majority
	Votes cast against	0	0	70	0.32	70	0.01	
	Invalid Votes	NA	NA	NA	NA	NA	NA	
6. Ordinary Resolution for appointment of Mr. Ashish Dalal as an Independent Director	Votes cast in favour	12626807	100.00	22066	99.68	12648873	99.99	Approved by requisite majority
	Votes cast against	0	0	70	0.32	70	0.01	
	Invalid Votes	NA	NA	NA	NA	NA	NA	
7. Ordinary Resolution for appointment of Mr. Vijay Sood as an Independent Director	Votes cast in favour	12626807	100.00	22066	99.68	12648873	99.99	Approved by requisite majority
	Votes cast against	0	0	70	0.32	70	0.01	

	Invalid Votes	NA	NA	NA	NA	NA	NA	
8. Special Resolution for appointment of Mrs. Yamini Tandon as Vice President-Service Delivery from 17th February, 2014	Votes cast in favour	9811	100.00	22066	99.68	31877	99.78	Approved by requisite majority
	Votes cast against	0	0	70	0.32	70	0.22	
	Invalid Votes	NA	NA	NA	NA	NA	NA	
9. Special Resolution for amendment of the Articles of Association of the Company	Votes cast in favour	12626807	100.00	22059	99.65	12648866	99.99	Approved by requisite majority
	Votes cast against	0	0	77	0.35	77	0.01	
	Invalid Votes	NA	NA	NA	NA	NA	NA	

The Resolutions for the Ordinary and Special businesses as set out in Item Nos.1 to 9 in the Notice of the 44th Annual General Meeting, duly approved by the members with requisite majority, are recorded hereunder as part of the proceedings of 44th Annual General Meeting of the Members held on August 8, 2014.

Ordinary Business

Item No. 1 : Ordinary Resolution for adoption of Financial Statements for the year ended March 31, 2014

“RESOLVED THAT the Audited Balance sheet as at March 31, 2014, the Statement of Profit and Loss for the year ended March 31, 2014 and Cash Flow Statement for the year ended March 31, 2014, together with the Reports of Directors and Auditors thereon, be and are hereby received, approved and adopted.”

Item No. 2 : Ordinary Resolution for appointment of Mr. Nishith Arora as Director who retires by rotation

“RESOLVED THAT Mr.Nishith Arora (DIN 00227593) who retires by rotation and being eligible offers himself for re-appointment, be and is hereby re- appointed as a Director of the Company.”

Item No. 3 : Ordinary Resolution for appointment of M/s Deloitte Haskins & Sells Statutory Auditors

“RESOLVED THAT M/s. Deloitte Haskins & Sells, Chartered Accountants, Delhi (Firm registration no. 015125N) be appointed as 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, in place of Deloitte Haskins & Sells, Chartered Accountants, Chennai (firm registration no. 008072S) who have expressed their unwillingness to continue as Statutory Auditors of the Company and authorize the Board of Directors to fix their remuneration.”

Special Business

Item No. 4 : Ordinary Resolution for appointment of Mr.Rahul Arora, as Director/Whole time Director

“RESOLVED THAT Mr. Rahul Arora (DIN 05353333) who was appointed as an Additional Director of the Company by the Board of Directors effective from August 12, 2013, pursuant to

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Section 260 of the Companies Act, 1956 (corresponding to Section 161 (1) of the Companies Act, 2013) and Article 125 of the Articles of Association and whose term expires at the Annual General Meeting and in respect of whom the Company has received notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company whose period of office shall be liable to determination by retirement of directors by rotation."

"RESOLVED FURTHER THAT pursuant to Sections 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013, the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule V of the Companies Act, 2013 (corresponding to Sections 198, 309, 310 read with Schedule XIII to the Companies Act, 1956) and subject to the requisite approval of the Central Government, consent of the Company be and is hereby accorded to the appointment of Mr. Rahul Arora (DIN 05353333) as Whole Time Director and Chief Marketing Officer of the Company for a period of 5 (five) years effective from August 12, 2013, on the terms and conditions of appointment and remuneration as contained in the draft agreement(s), copy of which duly initialed for the purpose of identification by Mr. Vijay Sood, Director, placed before the meeting and that the Board of Directors be and is hereby also authorized to alter and vary the terms of appointment and remuneration so as not to exceed the limit specified under Section 197 read with Schedule V of the Companies Act, 2013 (corresponding to Schedule XIII to the Companies Act, 1956) and as may be agreed to by the Board of Directors and Mr. Rahul Arora."

Item No. 5 : Ordinary Resolution for appointment of Mr.Darius E Udwardia as an Independent Director

"RESOLVED THAT pursuant to Sections 149, 150 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or reenactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, approval be and is hereby granted to the appointment by the Board of Directors of the Company at its meeting on May 22, 2014 of Mr. Darius E Udwardia (holding DIN 00009755), a Director of the Company as an Independent Director to hold office for a term of five consecutive years from May 22, 2014."

Item No. 6 : Ordinary Resolution for appointment of Mr. Ashish Dalal as an Independent Director

"RESOLVED THAT pursuant to Sections 149, 150 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, approval be and is hereby granted to the appointment by the Board of Directors of the Company at its meeting on May 22, 2014 of Mr. Ashish Dalal (holding DIN 00024632), a Director of the Company as an Independent Director to hold office for a term of five consecutive years from May 22, 2014."

Item No. 7 : Ordinary Resolution for appointment of Mr. Vijay Sood as an Independent Director

"RESOLVED THAT pursuant to Sections 149, 150 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or reenactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, approval be and is hereby granted to the appointment by the Board of Directors of the Company at its meeting on May 22, 2014, of Mr. Vijay Sood (holding DIN 01473455), a Director

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of the Company as an Independent Director to hold office for a term of five consecutive years from May 22, 2014.”

Item No. 8 : Special Resolution for appointment of Mrs.Yamini Tandon as Vice President-Service Delivery from February 17, 2014

“RESOLVED THAT pursuant to the provisions of sub section (1) of Section 188 of the Companies Act, 2013 and any other applicable provisions of the Companies Act, 2013, if any (including any statutory modification(s) or re-enactment thereof for the time being in force and corresponding to sub section (1) of Section 314 of the Companies Act, 1956), consent be and is hereby granted for appointment of Mrs. Yamini Tandon, wife of Mr. Rahul Arora, Whole Time Director and daughter-in-law of Mr. Nishith Arora, Chairman and Managing Director of the Company holding an office or place of profit under the Company as Vice President – Service Delivery, from February 17, 2014, at the remuneration and, upon the terms and conditions contained in the draft Agreement between the Company and Mrs. Yamini Tandon, placed before this meeting and initialed by Mr. Vijay Sood, Director of the Company for the purpose of identification.”

Item No. 9 : Special Resolution for amendment of the Articles of Association of the Company

“RESOLVED THAT pursuant to the provisions of Section 14 and any other applicable provisions of the Companies Act, 2013, the Articles of Association of the Company be and is hereby amended as follows:

Article 161 be replaced by the following new Article:

“The Board may elect a Chairman from amongst its members. The Chairman so elected may also be the Managing Director of the Company. The Chairman shall preside at all meetings of the Board and Annual General Meetings and Extra-Ordinary General Meetings. If no Chairman is elected or if at any meeting of the Board the Chairman is not present within fifteen minutes after the time appointed for holding the same, the Directors present shall choose one of their number to be the Chairman of such meeting.”

The poll results were notified to the stock exchanges in the format prescribed under Clause 35A of the Listing Agreement, Central Depository Services (India) Limited and the details of the said results were also uploaded on the Company’s website.

PLACE: Chennai
DATE: 14th August, 2014.

CHAIRMAN