

MPS LIMITED

NOTICE OF POSTAL BALLOT

[Pursuant to Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014]

Dear Members,

NOTICE is hereby given to the Members of MPS Limited (hereinafter referred to as “**MPS**” or the “**Company**”), pursuant to Section 110 and other applicable provisions, if any, of the Companies Act, 2013, (the “**Act**”) read with Rule 22 of the Companies (Management and Administration) Rules, 2014, (the “**Rules**”) including any statutory modification or re-enactment thereof for the time being in force and Clause 35B of the Listing Agreement, that the Company proposes to obtain approval of its Members for the Special Resolution(s) appended below by way of Postal Ballot/Electronic Voting (“**e-voting**”).

The proposed Special Resolution(s) and Explanatory Statement(s) pertaining to the said resolutions setting out all material facts concerning each resolution and the reasons therefor along with Postal Ballot Form for voting by you as a Member, are enclosed with this notice for your consideration. This notice is being sent to all Members whose names appear in the Register of Members of the Company as on Friday, the January 30, 2015.

The Board of Directors of the Company has appointed M/s R Sridharan & Associates, Company Secretaries, Chennai, as the Scrutinizer for conducting this Postal Ballot and e-voting process in a fair and transparent manner. The Scrutinizer’s decision on the validity of Postal Ballot shall be final.

Members desiring to exercise their vote by Postal Ballot are requested to carefully read the instructions printed in the Postal Ballot Form and return the same (**in Original**) duly completed and signed in the attached self-addressed, business reply envelope (if posted in India), so as to reach the Scrutinizer not later than 5.00 PM (IST) on Wednesday, the March 11, 2015 to be eligible for being considered, as participated in the postal ballot process, failing which it will be strictly treated as if no reply has been received from the Member. Accordingly, Members are requested to send the duly completed Postal Ballot Forms well before the above said date providing sufficient time for postal transit.

In accordance with Clause 35B of the Listing Agreement and the applicable provisions of the Act read with the Rules made thereunder, the Company is pleased to provide e-voting facility as an alternate, to all its Members, to enable them to cast their votes electronically instead of dispatching the physical Postal Ballot Form by post. The Company has engaged the services of Central Depository Services (India) Limited (“**CDSL**”) to provide e-voting facility to its Members. It may be noted that e-voting is optional. In case a Member has voted through e-voting facility, he/she is not required to send the physical Postal Ballot Form. In case a Member votes through e-voting facility as well as sends his/her vote through Postal Ballot Form, the vote cast through e-voting shall only be considered and the voting through physical Postal Ballot shall not be considered by the Scrutinizer.

The e-voting facility is available at the link <https://www.evotingindia.com> till 5.00 PM (IST) on Wednesday, the March 11, 2015. Please refer the instructions for e-voting given at the end of this Notice for the process and the manner in which e-voting is to be carried out.

Upon completion of the scrutiny of the Postal Ballot Forms/ e-voting, the Scrutinizer shall submit their report to the Chairman of the Company. The result of the Postal Ballot will be announced by the Chairman or any other Director/Officer of the Company on Friday, the March 13, 2015 at the Registered Office of the Company. The results of the Postal Ballot will also be displayed at the Registered Office and posted on the Company’s website - www.adi-mps.com and on the website of CDSL within 2 days of passing of the resolutions besides communication to the Stock Exchanges where the Company’s shares are listed.

In the event of the proposed resolutions are assented to by requisite majority of the Members by means of Postal Ballot, the date of declaration of result shall be deemed to be the date of passing of the respective resolution.

In compliance with provisions of Section 108 and 110 of the Act read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 and Clause 35B of the Listing Agreement, Members may cast their votes either through Postal Ballot Form or through Electronic Form (e-voting). Those Members opting for e-voting may follow the procedure, as recommended by CDSL, the e-voting agency appointed by the Company, as stated in this notice.

PROPOSED RESOLUTIONS:

1. Issue of Securities of the Company through Qualified Institutional Placement(s).

To consider and accord your assent/dissent to the following resolution as a Special Resolution:-

“**RESOLVED THAT** pursuant to the provisions of Sections 42, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 (including any amendments thereto or statutory modification(s) or re- enactment thereof, for the time being in force), the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and all other applicable Rules made under the Companies Act, 2013, Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 as amended from time to time (“**SEBI ICDR Regulations**”) and all other applicable SEBI regulations and guidelines, the Foreign Exchange Management Act, 1999, the Foreign Exchange Management (Transfer or issue of Security by a Person Resident Outside India) Regulations, 2000, as amended, and such other statutes, notifications, clarifications, circulars, rules and regulations as may be applicable and relevant, as amended from time to time and issued by the Government of India (“**GOI**”), and the enabling provisions of the Memorandum and Articles of Association of the Company and the Listing Agreements entered into by the Company with each of the Stock Exchanges where the equity shares of the Company are listed, and such other statutes, notifications, circulars, rules and regulations as may be applicable and relevant and subject to such requisite approvals, consents, permissions and/or sanctions of the Securities and Exchange Board of India (“**SEBI**”), the Stock Exchanges, the Foreign Investment Promotion Board (“**FIPB**”), the Reserve Bank of India (“**RBI**”), the Ministry of Finance (Department of Economic Affairs), the Ministry of Commerce and Industry and such other Ministries/Departments of the GOI, and all such other authorities or institutions, as may be required, and subject to such conditions, if any, as may be prescribed by any of them while granting any such approval, consent, permission, and/or sanctions, which may be agreed to by the Board of Directors of the Company (the “**Board**”, which term shall be deemed to include any Committee of the Board already constituted or any other committee which may be constituted to exercise its powers including the powers conferred hereunder), the consent, authority and approval of the Company be and is hereby accorded to the Board to create, offer, issue and allot (including any provisions for allotment on firm/competitive basis as may be permitted) equity shares/any other instruments convertible into equity shares, from time to time, in one or more tranches, in the course of one or more offerings in the domestic and/or international markets, to two or more eligible investors, whether or not they are members of the Company or are residents or non-residents of India, including but not limited to Qualified Institutional Buyers (“**QIBs**”) as defined under the SEBI Regulations through a Qualified Institutional Placement (“**QIP**”) within the meaning of Chapter VIII of the SEBI ICDR Regulations as may be deemed fit by the Board for up to an

aggregate amount of INR 150 crores (One Hundred and Fifty crores) including over allotment, if any, at such a price being not less than the price determined in accordance with the pricing formula provided under Chapter VIII of the SEBI ICDR Regulations, either with or without premium or with discount up to 5% on Floor Price (as may be prescribed under SEBI ICDR Regulations) as may be determined by the Board at the time of the issue and allotment of such securities in accordance with the pricing formula.

RESOLVED FURTHER THAT the Board be and is hereby authorized to issue and allot such number of equity shares as may be required to be issued in accordance with the terms of the offering of the Securities, all such shares ranking, pari passu, with the then existing equity shares of the Company in all respects including as to dividend and the Equity Shares/Securities to be so offered, issued and allotted shall be subject to the provisions of the Memorandum and Articles of Association of the Company.

RESOLVED FURTHER THAT the relevant date for determining the pricing of the equity shares (or of the underlying equity shares) proposed to be issued will be in accordance with the provisions of the SEBI ICDR Regulations.

RESOLVED FURTHER THAT the allotment of Securities shall be completed within a period of twelve months from the date of consent hereunder accorded or such other time as may be allowed under SEBI ICDR Regulations and further that the Securities shall not be eligible to be sold for a period of twelve months from the date of allotment except on a recognized Stock Exchange or as prescribed under SEBI ICDR Regulations.

RESOLVED FURTHER THAT without prejudice to the generality of the above, subject to the applicable laws and subject to approvals, consents, permissions, if any required, of any governmental body, authority or regulatory institution including any conditions as may be prescribed in granting such approvals or permissions by such governmental authority or regulatory institution, the aforesaid Securities may have such features and attributes or any terms or combination of terms that provide for the tradability and free transferability thereof in accordance with the prevailing practices in the capital markets including but not limited to the terms and conditions for issue of additional Securities and the Board be and is hereby authorized in its absolute discretion in such manner as it may deem fit, to dispose of such Securities that are not subscribed, subject to the applicable law.

RESOLVED FURTHER THAT the Board be and is also hereby authorised to appoint the lead managers, underwriters, guarantors, depositories, custodians, registrars, stabilizing agent, escrow banks, trustees, bankers, advisors and all such other agencies and intermediaries as may be involved or concerned in such offerings of the Securities and to remunerate them by way of commission, brokerage, fees or the like and also to enter into and execute all such arrangements, agreements, memorandum, documents, etc. with all and/or any such agencies and intermediaries and to seek the listing of such Securities.

RESOLVED FURTHER THAT the Board be and is also hereby authorised to sub-delegate all or any of its powers including the power to sub-delegate, to any of its existing Committee or as may be formed by the Board so as to give effect to the aforesaid resolutions and to take necessary steps, including but not limited to preparation of the offer document for the issue, filing of the offer document with SEBI, Registrar of Companies, Stock Exchanges and to do all such acts, deeds, matters and things including but not limited to accepting any alteration(s), modification(s), change(s), variation(s), deletion(s), addition(s) as regards the terms and conditions, as it may in its absolute discretion, deem fit and proper in the best interests of the Company for giving effect to this resolution, whether incidental or ancillary thereto.

RESOLVED FURTHER THAT all acts, deeds and things that may have been done by the Board prior to the approval of Shareholders in relation to the issue of Securities as aforesaid be and is hereby ratified and confirmed.”

2. To appoint Ms. Yamini Tandon (DIN 06937633) as a Whole Time Director of the Company.

To consider and accord your assent/dissent to the following resolution as a Special Resolution:-

“**RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013 (the “Act”), the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule V to the Act and subject to such consents, permissions, approvals, if any required, from the Central Government and/or any other appropriate authority, consent of the Company be and is hereby accorded to the appointment of Ms. Yamini Tandon (DIN 06937633) as a Whole Time Director and Vice President – Service Delivery of the Company for a period of 5 (five) years effective from August 11, 2014, on the terms and conditions of appointment and remuneration as contained in the agreement and detailed in the Explanatory Statement to this resolution.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to alter and vary the terms and conditions of appointment including as to remuneration to Ms. Yamini Tandon from time to time to the extent the Board of Directors may consider necessary in accordance with the applicable provisions of the Act, rules, regulations and Schedule thereunder for the time being in force, provided, however that the remuneration after the alteration or variation does not exceed the limit specified under Section 197 read with Schedule V to the Act.

RESOLVED FURTHER THAT the consent of the Members of the Company be and is hereby accorded to the payment of said remuneration to Ms. Yamini Tandon, Whole Time Director, as minimum remuneration, even in the event of loss or inadequacy of profits of the Company though the remuneration as such exceed the limits prescribed under Section II, Part II of Schedule V to the Act and that the Board of Directors be and is hereby further authorised to do all such act(s), deed(s), matter(s) and thing(s), necessary or desirable in connection with, or incidental or ancillary thereto for the purpose of giving effect to the aforesaid resolution including but not limited to seeking consent of the Central Government or any other appropriate authority, as may be required.”

3. To reappoint Mr. Nishith Arora (DIN 00227593) as the Managing Director of the Company.

To consider and accord your assent/dissent to the following resolution as a Special Resolution:-

“**RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013 (the “Act”), the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule V to the Act and subject to such consents, permissions, approvals, if any required, from any appropriate authority, consent of the Company be and is hereby accorded to the reappointment of Mr. Nishith Arora (DIN 00227593), as the Managing Director

of the Company, for a period of 3 (three) years, w.e.f. from April 19, 2015 at the remuneration including perquisites and upon and subject to the terms and conditions contained in the Agreement between the Company and Mr. Nishith Arora and detailed in the Explanatory Statement to this resolution.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to alter and vary the terms and conditions of reappointment including as to remuneration to Mr. Nishith Arora from time to time to the extent the Board of Directors may consider necessary in accordance with the applicable provisions of the Act, rules, regulations and Schedule thereunder for the time being in force, provided, however that the remuneration after the alteration or variation does not exceed the limit specified under Section 197 read with Schedule V to the Act.

RESOLVED FURTHER THAT the consent of the Members of the Company be and is hereby accorded to the payment of said remuneration to Mr. Nishith Arora, Managing Director, as minimum remuneration, even in the event of loss or inadequacy of profits of the Company though the remuneration as such exceed the limits prescribed under Section II, Part II of Schedule V to the Act and that the Board of Directors be and is hereby further authorised to do all such act(s), deed(s), matter(s) and thing(s), necessary or desirable in connection with, or incidental or ancillary thereto for the purpose of giving effect to the aforesaid resolution including but not limited to seeking consent of the appropriate authority, as may be required.”

Registered Office

RR Towers IV, Super A, Thiru-vi-ka
Industrial Estate Guindy, Chennai – 600 032
CIN: L22122TN1970PLC005795
Website: www.adi-mps.com
E-mail: investors@adi-mps.com
Tel: 044- 49162222
Fax:044- 49162225

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

**Hitesh Kumar Jain
DGM- Legal & Company Secretary**

Place: Gurgaon
Date: January 29, 2015

NOTES:

1. The Explanatory statement pursuant to Section 102 of the Companies Act, 2013, stating all material facts and the reasons for the proposed Special Resolutions, set out above, is annexed herewith.
2. The Postal Ballot Notice is being sent to all the Members, whose names appear in the Register of Members/list of Beneficial Owners, received from National Securities Depository Limited (“NSDL”)/Central Depository Services (India) Limited (“CDSL”) as on Friday, the January 30, 2015 at the addresses registered by the Members with their Depository Participants (in case of shares held in demat form) or CAMEO Corporate Services Limited (“CAMEO”), the Registrar and Share Transfer Agent of the Company (in case of shares held in physical form). Members, whose Email ID’s are registered with their Depository Participants (in case of shares held in demat form) or CAMEO (in case of shares held in physical form), shall be sent the soft copy of the Postal Ballot Notice along with the Postal Ballot Form.
3. Voting rights shall be reckoned in proportion to the paid-up value of equity shares registered in the name of the Member as on Friday, the January 30, 2015.
4. In case a Member is desirous of obtaining a printed Postal Ballot Form or a duplicate thereof, he or she may send an email to investors@adi-mps.com. CAMEO/Company shall forward the same along with postage prepaid self-addressed Business Reply Envelope to the Member.
5. Members who have received Postal Ballot Notice by e-mail and who wish to vote through Postal Ballot Form can seek Postal Ballot Form from CAMEO, ‘Subramanian Building’, 1, Club House Road, Chennai–600002, India, Ph. 044-28460390, Email: investor@cameoindia.com mentioning their Folio/DP ID and Client ID number.
6. A Member cannot exercise his/her vote by proxy on Postal Ballot.

Voting through electronic means- Instructions

- (i) The voting period begins on Tuesday, the February 10, 2015 (9:00 AM) (IST) and ends on Wednesday, the March 11, 2015 (5:00 PM) (IST). During this period, shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of Friday, the January 30, 2015, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iii) Click on Shareholders.
- (iv) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.

(vii) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> • Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits folio number in the PAN field. • In case the folio number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with folio number as 1 then enter RA00000001 in the PAN field.
DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. <ul style="list-style-type: none"> • Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the Member id/folio number in the Dividend Bank details field as mentioned in instruction (iv).

(viii) After entering these details appropriately, click on "SUBMIT" tab.

(ix) Members holding shares in physical form will then directly reach the Company selection screen. However, Members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat account holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(xi) Click on the EVSN of MPS Limited.

(xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

(xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

(xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

(xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

(xvi) You can also take print out of the voting done by you by clicking on "Click here to print" option on the Voting page.

(xvii) If demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

(xviii) Note for Non-Individual Shareholders and Custodians:

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details they have to create compliance user, using the admin login and password. The compliance user would be able to link the account(s) for which they wish to vote on.
- The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

(xix) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.

ANNEXURE TO THE NOTICE
EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013.

Item Number 1

The revenue and operating margin of the Company has reported a healthy growth for the last couple of years. The Company has now become one of the preferred vendors for the top international publishers. With the two recent acquisitions in the US, the Company has been able to further strengthen some of the service areas and become a full service provider to the large publishers. To tap the potential growth opportunities available in the Publishing Industry, the Company is considering various options including acquisitions, buy outs etc.

Therefore it is imperative to have enabling approvals to raise a part of the funding requirement for the said purposes through the issue of appropriate securities in Indian or International markets.

Accordingly, it is proposed to raise funds up to INR 150 (One Hundred and Fifty crores) in one or more tranches through equity/equity-linked instruments, as may be appropriate. The Members' approval is sought for the issuance of such number of Equity Shares and other securities through private placement(s), including issuance of Securities through a Qualified Institutional Placement under Chapter VIII of the SEBI ICDR Regulations.

1. Object of the Issue:

The object of the proposed issue/offering is to augment funds for growth opportunities including acquisitions, buy outs etc. and General Corporate Purposes.

2. Pricing:

Issue/offering of Securities of the Company through Qualified Institutional Placement shall be at a price determined in accordance with the pricing formula provided under Chapter VIII of the SEBI ICDR Regulations, either with or without premium or with discount upto 5% on Floor Price (as may be prescribed under SEBI ICDR Regulations) as may be determined by the Board or the Committee of the Board thereof at the time of the issue and allotment of such securities in accordance with the pricing formula.

The "Relevant Date" for this purpose will be the date when the Board or the Committee of the Board thereof decides to open the Issue for subscription.

3. Instruments and other Terms and Conditions:

The detailed terms and conditions for the issue(s)/offering(s) will be determined by the Board or the Committee of the Board thereof in its sole discretion in consultation with the advisors, lead managers, underwriters and such other authority or authorities as may be necessary considering the prevailing market conditions and in accordance with the applicable provisions of law and other relevant factors.

The Equity Shares allotted would be listed. The offer/issue/allotment would be subject to the availability of regulatory approvals, if any.

The Special Resolution also seeks to give the Board powers to issue Securities in one or more tranche or tranches, at such time or times, at such price or prices and to such Qualified Institutional Buyers as the Board in its absolute discretion deem fit.

The Special Resolution, if passed, will have the effect of allowing the Board to offer, issue and allot Securities to the Investors, who may or may not be the existing shareholders of the Company and the Board will have the power to decide the date of opening of the issue.

None of the Directors and Key Managerial Personnel and any of their relatives are deemed to be concerned or interested in the passing of this resolution, except to the extent of their shareholding, if any, in the Company to the extent they participate in the issue like any other investor.

All documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection at the Registered Office of the Company between 11.00 AM to 1.00 PM on all working days except Saturdays, till Wednesday, the March 11, 2015.

The Board of Directors of the Company recommends the resolution at Item No. 1 of the accompanying Notice for the approval of the Members as a Special Resolution.

Item Number 2

Ms. Yamini Tandon, Vice President – Service Delivery of the Company, was appointed as an Additional Director and thus became a Whole Time Director of the Company effective from August 11, 2014 for a period of 5 (five) years, whose office is liable to determination of retirement by rotation. Ms. Yamini Tandon is a graduate from Lady Shri Ram College for Women and a Post Graduate from Indian School of Business, Hyderabad with specialization in Marketing and Strategy.

The Board of Directors, considering Ms. Yamini Tandon's expertise and on the recommendation of Nomination and Remuneration Committee, is of the view that her continued association with the Company to be of immense benefit to the Company and it is desirable to continue her on the Board as a Whole Time Director.

In terms of the provisions of Section 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013 (the "Act"), the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule V to the Act, approval of the Members of the Company is required for the appointment of and payment of remuneration to Ms. Yamini Tandon as a Whole Time Director of the Company.

Ms. Yamini Tandon's principal terms of appointment including remuneration are given below:

1. REMUNERATION

Ms. Yamini Tandon's total salary will be Rs. 2,46,115 (Two Lakhs Forty Six Thousand and One Hundred Fifteen Rupees) per month, aggregating to Rs. 29,53,380 (Twenty Nine Lakhs Fifty Three Thousand and Three Hundred Eighty Rupees) per annum, with such annual increments as the Board of Directors of the Company may at its discretion decide.

She will be eligible for a Performance Bonus in accordance with the Company's "Performance Linked Bonus Scheme" (PLB) (based on her appraisal) up to Rs. 3,00,000 per annum, as the Board may at its discretion determine and shall be paid Annual Fixed Bonus of Rs. 2,04,240 per annum as per rules of the Company, both included in the total salary.

She will also be entitled to perquisites aggregating to Rs. 1,71,636 per annum at present including contribution to Provident Fund, Gratuity Fund and car perquisite value as per rules of the Company, included in total salary.

Provided that the total amount of remuneration payable to Ms. Yamini Tandon shall not exceed 5% of the net profits of the Company pursuant to the provisions of Sections 197 of the Act read with Schedule V thereto.

2. PAYMENT OF MINIMUM REMUNERATION

In case of loss or inadequacy of profits of the Company in any financial year, the aforesaid remuneration payable to her shall be the minimum remuneration subject to the provisions of Section II of Part II of Schedule V to the Act.

3. EMPLOYEE BENEFITS

Ms. Yamini Tandon will be entitled to all employee benefits as per law/rules applicable to other employees of the Company including Insurance sum assured not exceeding Rs. 2,00,000 for Group Medclaim Policy and Rs. 5,00,000 for Group Personal Accident and Privilege Leave encashment once in a tenure not exceeding 60 days as per leave policy of the Company.

4. TAXATION

Ms. Yamini Tandon will be responsible for payment of all taxes in India relating to her employment.

5. TRANSFER/DEPUTATION

During the tenure of Ms. Yamini Tandon's employment, her services are liable to be transferred/deputed from one place to another, one job to another, one department to another, one unit to another, one branch to another (in India and/or outside India), one collaborator's factory/office to another, from one associate Company to another and back, to locations/places wherever the Company's interest/s exists whether in India or abroad, existing or future, at the sole discretion of the Management. In case Ms. Yamini Tandon is transferred/deputed abroad the aforesaid remuneration shall, subject to the provisions of the Foreign Exchange Management Act, be paid in foreign currency.

6. TERMINATION

Ms. Yamini Tandon may terminate her Agreement with the Company for any reason whatsoever by giving 90 days' notice in writing. Likewise, the Company may terminate the Agreement with Ms. Yamini Tandon for any reason whatsoever by giving 90 days' notice or salary in lieu of notice.

7. CESSATION OF DIRECTORSHIP

Ms. Yamini Tandon will ipso facto cease to be a Director on termination and/or expiration of the Agreement, unless renewed in writing.

8. DIRECTORS DISQUALIFICATION

In the event Ms. Yamini Tandon becomes disqualified as a Director for any reason other than an inadvertent breach of the provisions of Section 164 and 167 of the Act, or failure through inadvertence or oversight to secure leave of absence from Meetings of Directors (in either of which latter events she may be re-appointed as a Whole Time Director), she will ipso facto vacate the position of Whole Time Director.

Additional Information, required under clause 49 of the Listing Agreement is given in annexure to this Notice.

Copy of the letter, appointing Ms. Yamini Tandon, as a Whole Time Director, would be available for inspection at the registered office of the Company between 11.00 AM to 1.00 PM on all working days except Saturdays, till Wednesday, the March 11, 2015.

None of the Directors and Key Managerial Personnel and any of their relatives is deemed to be concerned or interested in the passing of this resolution, except Ms. Yamini Tandon, to whom the resolution relates, Mr. Nishith Arora, Father-in-Law and Mr. Rahul Arora, Husband, being relatives to Ms. Yamini Tandon.

The Board of Directors of the Company recommends the resolution at Item No. 2 of the accompanying Notice for the approval of the Members as a Special Resolution.

Item Number 3

Mr. Nishith Arora was appointed as the Managing Director of the Company wef April 19, 2012 for a period of 3 years. His current tenure is due to expire on April 18, 2015. The Board of Directors in its meeting held on January 29, 2015, in the best interest of the Company, has re-appointed him as the Managing Director of the Company for a period of 3 years wef April 19, 2015 on the terms and conditions, including remuneration as contained in the agreement between the Company and Mr. Nishith Arora.

In terms of the provisions of Section 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013 (**the "Act"**), the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule V to the Act, approval of the Members of the Company is required for the re-appointment of and payment of remuneration to Mr. Arora as the Managing Director of the Company.

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

The Board of Directors, considering Mr. Nishith Arora's expertise and performance and on the recommendation of Nomination and Remuneration Committee, is of the view that his continued association with the Company would be of immense benefit to the Company and it is desirable to continue him as the Managing Director of the Company.

Mr. Nishith Arora's principal terms of appointment including remuneration are given below:

1. REMUNERATION

Mr. Nishith Arora's basic salary will be Rs. 3,50,000 or such other sum not exceeding Rs. 5,00,000 per month with such annual increments as the Board of Directors of the Company may determine from time to time at its discretion.

- a. Annual Bonus – 20% of salary as applicable to other employees of the Company;
- b. Annual Performance Bonus: Not exceeding 15 months' salary as the Board of Directors may determine in its discretion;

Provided that the total amount of remuneration payable to Mr. Arora, including other allowances as mentioned in sub paragraph (2) below, not to exceed 5% of the net profit as specified in Section 197 of the Act read with Schedule V thereto.

Other allowances:-

Mr. Nishith Arora shall be entitled to the following allowances:

- i. Use of a furnished residential accommodation taken on lease or on leave and license basis by the Company, the cost of which to be Rs. 210,000 per month or such other sum not exceeding 60% of basic salary as may be determined by the Board from time to time at its discretion; reimbursement by the Company of all charges in connection with gas, electricity, water, maintenance and furnishing at Mr. Arora's residence, if Mr. Arora stays in leased accommodation hired by the Company. The expenditure incurred by the Company to be valued as per the Income Tax Rules, 1962 for the time being in force;
- ii. In the event Mr. Arora decides to stay at an accommodation arranged by him, he is to be entitled to House Rent Allowance of 60% of basic salary;
- iii. Special allowance of Rs. 140,000 per month;
- iv. Reimbursement of medical expenses actually incurred by Mr. Arora and his family, in accordance with the rules of the Company for the time being in force, which is currently Rs. 15,000 per annum;
- v. Leave Travel Concession/Allowance for Mr. Arora and his family in accordance with the rules of the Company for the time being in force;
- vi. Membership of two clubs, the monthly subscription thereto being borne and paid by the Company;
- vii. Benefit of a Personal Accident Insurance Policy effected by the Company, the premium not to exceed Rs. 15,000/- per annum as per rules of the Company;
- viii. Benefit of the Group Mediclaim policy effected by the Company, as per the rules of the Company, the premium not to exceed a half month's salary per annum;

Perquisites:

Mr. Nishith Arora shall be entitled to the following perquisites:

- i. Use of a telephone for business purposes at the residence of Mr. Arora, the rent, call charges and other outgoings in respect thereof being paid by the Company; save and except for personal long distance calls which are to be billed by the Company to, and payable by, Mr. Arora directly;
- ii. Use of two chauffeur driven motorcars for business purposes, all expenses for running and upkeep of such motorcars as also the salary of the chauffeur being borne and paid by the Company; use of motorcar for personal purposes is to be billed by the Company to Mr. Arora;
- iii. Benefit of the Company's Provident Fund scheme in accordance with the rules of the Scheme for the time being in force, subject to the condition that the Company's contribution thereto not to exceed 12% of the salary of Mr. Arora as laid down in the Income Tax Rules, 1962 for the time being in force;
- iv. Gratuity at the rate of 15 days salary for each completed year of service as a Managing Director;
- v. Benefit of the Company's Superannuation Scheme in accordance with the rules of the Scheme for the time being in force provided that the Company's contribution hereto together with the Company's contribution to the Provident Fund not to exceed 27% of Mr. Arora's salary as laid down in the Income Tax Rules, 1962 for the time being in force;
- vi. Leave on full remuneration as per the rules of the Company for the time being in force. In case of leave not availed of, Mr. Arora shall be entitled to encash the same at the end of his tenure under the Agreement;
- vii. Casual and Sick leave on full remuneration including all benefits in accordance with the rules of the Company for the time being in force; and
- viii. Reimbursement of travelling and entertainment expenses reasonably incurred by him exclusively for the business of the Company and approved by the Board.

2. PAYMENT OF MINIMUM REMUNERATION

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

3. TAXATION

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

4. TERMINATION

Mr. Nishith Arora may terminate his Agreement with the Company for any reason whatsoever by giving 6 months' notice in writing. Likewise, the Company may terminate the Agreement with Mr. Nishith Arora for any reason whatsoever, by giving 6 months' notice or salary in lieu of notice.

5. CESSATION OF MANAGING DIRECTORSHIP

Mr. Nishith Arora will ipso facto cease to be the Managing Director on termination and/or expiration of his Agreement, unless renewed in writing.

6. DIRECTORS DISQUALIFICATION

In the event Mr. Nishith Arora becomes disqualified as a Director for any reason other than an inadvertent breach of the provisions of Section 164 and 167 of the Act or failure through inadvertence or oversight to secure leave of absence from Meetings of Directors (in either of which latter events he may be re-appointed as the Managing Director), he will ipso facto vacate the position of Managing Director.

During Mr. Arora's employment under the Agreement, he shall not directly or indirectly engage himself in any other business, occupation or employment whatsoever, provided however that it is permissible for Mr. Arora with the previous sanction of the Board to hold any non-executive directorship or directorships, share or shares of any other company or companies, and the holdings of any such permitted directorships or shares not to be deemed a contravention of this provision. Mr. Arora may, however, hold share or shares quoted on a recognized Stock Exchange without the consent of the Board.

Copy of the draft letter, reappointing Mr. Nishith Arora, as the Managing Director, would be available for inspection at the registered office of the Company between 11.00 AM to 1.00 PM on all working days except Saturdays, till Wednesday, the March 11, 2015.

Additional Information, required under clause 49 of the Listing Agreement is given in annexure to this Notice.

The Board of Directors is of the opinion that Mr. Arora's expertise and experience will be beneficial to the Company. The Board considers the remuneration payable to Mr. Arora to be fair and commensurate with his responsibilities.

None of the Directors and Key Managerial Personnel and any of their relatives is deemed to be concerned or interested in the passing of this resolution, except Mr. Nishith Arora, to whom the resolution relates, Mr. Rahul Arora, son and Ms. Yamini Tandon, Daughter-in-Law, being relatives of Mr. Arora.

The Board of Directors of the Company recommends the resolution at Item No. 3 of the accompanying Notice for the approval of the Members as a Special Resolution.

Annexure to the Notice dated January 29, 2015:

Information of Directors seeking appointment/re-appointment through postal ballot /e-voting pursuant to clause 49 of the Listing agreement:

Name of Director	Mr. Nishith Arora	Ms. Yamini Tandon
DIN	00227593	06937633
Date of Birth	17/10/1957	27/01/1986
Qualifications	Graduation in Economics from Delhi University, PGDBM from IIM, Ahmedabad and 3-year Owner President Management program at Harvard Business School.	Graduation in Political Science from Lady Shri Ram College for Women, New Delhi, Post Graduate Program in Management from Indian School of Business, Hyderabad with specialization in Marketing and Strategy.
Experience and Expertise in specific functional area	Mr. Arora is an entrepreneur based in India with long years of experience in international and domestic outsourcing. Founder of International Typesetting and Composition (subsequently sold and renamed as Glyph) and ADI BPO Services Limited. He is also a co-founder of ADI Media Private Limited, a leading B2B magazine publisher.	Ms. Tandon has 6 years of experience with specialization in Marketing and Strategy.
Shareholding in the Company	Mr. Nishith Arora does not directly hold any shares in the Company, however he, through holding company, controls 74.99% of the voting powers of the Company.	Nil
Directorships held in other public limited companies in India	ADI BPO Services Limited	Nil
*Chairmanship/Membership of committees in other public limited companies in India	Nil	Nil

*Committees considered for the purpose are those prescribed in clause 49(VIII)(E) of the Listing Agreement viz. audit committee and stakeholders' relationship committee.

Registered Office

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Industrial Estate, Guindy, Chennai – 600 032
CIN: L22122TN1970PLC005795
Website: www.adi-mps.com
E-mail: investors@adi-mps.com
Tel: 044-49162222, Fax:044-49162225

By Order of the Board
For MPS Limited
Sd/-
Hitesh Kumar Jain
DGM- Legal & Company Secretary

Place: Gurgaon
Date: January 29, 2015