

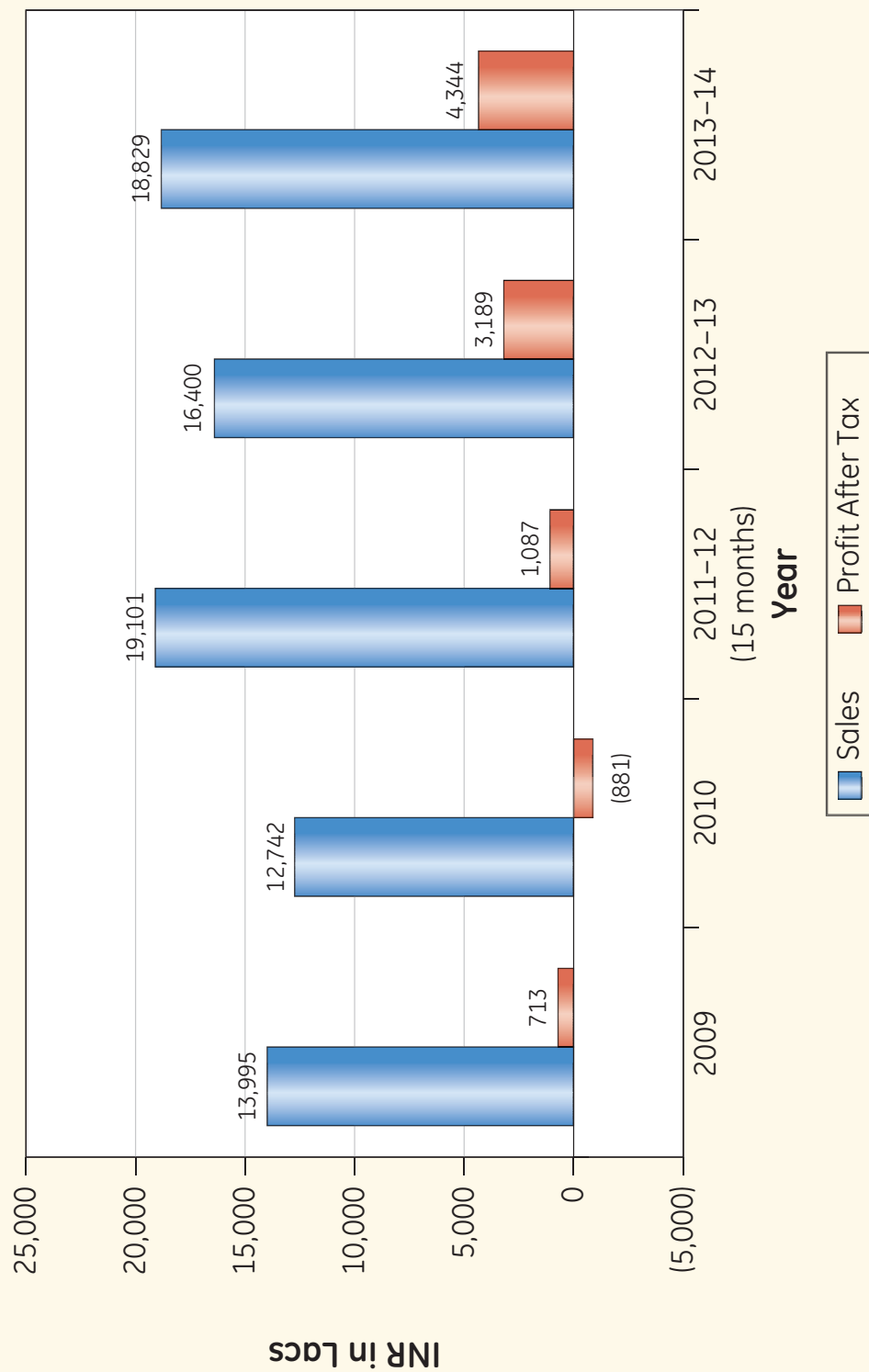
## KEY INFORMATION BOARD OF DIRECTORS

## CONTENTS

ITEMS	PAGE NOS
Board of Directors . . . . .	03
AGM Notice . . . . .	06
Report of the Board of Directors . . . . .	16
Management Discussion & Analysis . . . . .	20
Corporate Governance Report . . . . .	23
Standalone Auditors Report . . . . .	33
Standalone Balance sheet, Profit & Loss account, Cash Flow Statement with Notes to Accounts . . . . .	35
Consolidated Auditors Report . . . . .	59
Consolidated Balance sheet, Profit & Loss account, Cash Flow Statement with Notes to Accounts . . . . .	60
Attendance Slip . . . . .	84

<b>Chairman &amp; Managing Director</b>	Mr. Nishith Arora
<b>Vice Chairman &amp; Independent Director</b>	Mr. D. E. Udawadia
<b>Independent Director</b>	Mr. Ashish Dalal
<b>Independent Director</b>	Mr. Vijay Sood
<b>Chief Marketing Officer &amp; Whole Time Director</b>	Mr. Rahul Arora
<b>Company Secretary</b>	Mr. Supriya Kumar Guha
<b>Chief Financial Officer</b>	Mr. Sunit Malhotra
<b>Legal Advisors</b>	Messrs Udawadia Udeshi & Argus Partners Solicitors & Advocates Elphinstone House, 1st Floor, 17, Murzban Road, Mumbai – 400001
<b>Auditors</b>	Messrs Deloitte Haskins & Sells Deloitte Centre, Anchorage II 100/2 Richmond Road Bengaluru 560025, India
<b>Bankers</b>	BNP PARIBAS Landmark Building, 3rd Floor, 21/15, M. G. Road, Bengaluru – 560001 Kotak Mahindra Bank Limited 10/7, Umiya landmark 3rd Floor, Lavelle Road, Bengaluru – 560001
<b>Corporate Office</b>	C 35, Sector 62, Noida 201 307, Uttar Pradesh
<b>Registered Office</b>	RR Towers IV, Super A, Thiru-vi-ka Industrial Estate, Guindy, Chennai – 600 032
<b>Other Offices</b>	HMG Ambassador, 137 Residency Road, Bengaluru 560025 340 Udyog Vihar, Phase IV, Gurgaon, Haryana 122016 Ground floor, NSIC Bhavan, STP complex, Okhla Industrial Estate, New Delhi 110020 33, IT Park, Sahastradhara Road, Dehradun 248001
<b>USA</b>	810, SE, Sherman Suite B, Portland, OR 97214, USA
<b>Subsidiary</b>	MPS North America LLC 5750 Major Blvd. Suite 100, Orlando FL 32819 USA
<b>Registrars and Share Transfer Agents</b>	Cameo Corporate Services Limited Subramanian Building, 1, Club House Road, Chennai – 600002

### FIVE YEARS SALES & PROFITABILITY TREND



## FIVE YEARS SUMMARY

INR in Lacs

Particulars	Unit	2009	2010	15 months 2011-12	2012-13	2013-14
<b>Sales &amp; Earnings</b>						
Total Income (inclusive of Other Income)		14,274	13,643	19,773	16,898	19,496
Profit before depn & tax		1,502	(302)	2,524	4,731	7,100
Profit before tax		869	(969)	1,456	3,995	6,595
Profit after tax		749	(968)	1,078	3,114	4,354
Deferred tax liability/asset		36	(87)	(9)	(75)	10
Balance profit after tax		713	(881)	1,087	3,189	4,344
Dividend paid including tax on dividend		197	-	782	1,955	3,346
Retained earnings		516	(881)	305	1,234	999
<b>Capital Employed</b>						
Fixed assets						
- Gross including CWIP & Capital Advance		6,565	8,852	8,072	7,746	7,545
- Less: Depreciation Reserve		(3,477)	(5,150)	(5,422)	(5,570)	(5,657)
- Net Fixed Assets		3,088	3,702	2,650	2,176	1,888
Investments		4,320	-	1,220	1,773	2,801
Deferred tax assets		-	-	-	66	56
Non-current assets		-	-	1,485	1,816	2,093
Net current assets (working capital)		3,616	4,127	1,868	2,455	2,434
Misc. expenditure not written off		-	-	-	-	-
<b>Total</b>		<b>11,025</b>	<b>7,830</b>	<b>7,224</b>	<b>8,286</b>	<b>9,272</b>
<b>Represented by</b>						
Networth		10,849	6,726	7,031	8,265	9,263
Borrowings - secured		71	1,086	51	12	2
Other long-term liabilities		-	-	134	9	7
Deferred tax liability		105	18	9	-	-
<b>Total</b>		<b>11,025</b>	<b>7,830</b>	<b>7,224</b>	<b>8,286</b>	<b>9,272</b>
<b>Ratios</b>						
<b>Measures of Performance</b>						
PBT to Total income	%	6%	-7%	7%	24%	34%
PAT to Total income	%	5%	-6%	5%	19%	22%
Employee cost to Total Income	%	54%	62%	54%	46%	40%
Net fixed assets to Networth	%	28%	55%	38%	26%	20%
Fixed assets usage	Times	4.62	3.68	7.46	7.76	10.33
<b>Measures of Investments</b>						
Return on Networth	%	7%	-13%	15%	39%	47%
Earnings per share	Rs.	4.24	(5.24)	6.46	18.96	25.82
Dividend payout ratio	%	28%	0%	72%	61%	77%
Dividend coverage ratio	Times	3.62	-	1.39	1.63	1.30
<b>Measures of Financial Status</b>						
Current ratio	Unit	1.71	1.87	1.97	2.28	2.72
Debt equity ratio	Unit	0.01	0.16	0.01	0.00	0.00
WIP holding (on sales)	Days	31.87	32.22	17.68	19.80	15.17
<b>Other information</b>						
Contribution to exchequer	Rs.	70.39	123.57	206.89	848.62	1,914.49
Employee						
- Cost	Rs.	7,730	8,403	10,687	7,712	7,807
- Numbers	Nos.	2,639	2,713	2,143	2,331	2,725
Number of shareholders	Nos.	9,187	8,505	7,525	6,604	6,737
Dividend (including Interim dividend)	%	10%	0%	40%	100%	170%
Book value = net worth per share	Rs.	64.49	39.98	41.79	49.13	55.06

For the Financial Year 2011-12, 2012-13 and 2013-2014 net current assets are classified as per revised schedule VI prescribed under Companies Act, 1956. Previous Year's figures have been regrouped/reclassified wherever necessary to correspond with the current year's classification/disclosure.

## MPS LIMITED

Registered Office RR Towers IV, Super A, 16/17 T V K Industrial Estate, Guindy, Chennai 600 032

### NOTICE TO MEMBERS

NOTICE is hereby given that the Forty-fourth Annual General Meeting of the Members of the Company will be held on Friday, August 8, 2014 at My Fortune Chennai, 10 Cathedral Road, Chennai 600086 at 10:30 am to transact the following business: -

1. To consider and adopt the audited Balance Sheet as at March 31, 2014, the Statement of Profit and Loss for the year ended on that date and the Reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Nishith Arora (DIN 00227593), who retires by rotation, and being eligible, offers himself for re-appointment.
3. To appoint M/s. Deloitte Haskins & Sells, Chartered Accountants, Delhi (Firm registration no. 015125N) 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, since Deloitte Haskins & Sells, Chartered Accountants, Chennai (firm registration no. 008072S) expressed their unwillingness to continue as Statutory Auditors of the Company and authorize the Board of Directors to fix their remuneration.

### Special Business

4. To consider and, if thought fit, to pass with or without modification, the following resolution as an **Ordinary Resolution:**

"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 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.

5. To consider and, if thought fit, to pass with or without modification, the following resolution as an **Ordinary Resolution:**

"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. Darius E Udawadia (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."

6. To consider and, if thought fit, to pass with or without modification, the following resolution as an **Ordinary Resolution:**

"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."

7. To consider and, if thought fit, to pass with or without modification, the following resolution as an **Ordinary Resolution**:

"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. Vijay Sood (holding DIN 01473455), a Director of the Company as an Independent Director to hold office for a term of five consecutive years from May 22, 2014."

8. To consider and, if thought fit, to pass with or without modification, the following resolution as a **Special Resolution**:

"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."

9. To consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:

"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."

On behalf of the Board,  
Sd/-

**Supriya Kumar Guha**  
Company Secretary

Place: Mumbai  
Date: May 22, 2014

Registered Office.  
RR Towers IV, Super A,  
16/17 T V K Industrial Estate,  
Guindy,  
Chennai 600 032

## NOTES

1. A Member entitled to attend and vote is entitled to appoint one or more proxies to attend and vote instead of himself/herself and the proxy need not be a Member of the Company (Proxy form enclosed).  
A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company.  
The instrument of Proxy in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 hours before the commencement of the meeting. A Proxy form is sent herewith. Proxies submitted on behalf of the companies, societies etc., must be supported by an appropriate resolution/authority, as applicable.
2. An Explanatory Statement in terms of Section 102 of the Companies Act, 2013 in respect of the special business set out above is annexed herewith.
3. The relevant details as required by the clause 49 of the Listing Agreement executed with the Stock Exchanges, of persons seeking appointment/ re-appointment as Directors forms integral part of the notice and is contained in Annexure to the Explanatory Statement.
4. The Register of Members and Share Transfer Books shall remain closed from **Thursday, July 31, 2014 till Friday, August 8, 2014 (both days inclusive)**.
5. Members desiring any information as regards accounts are requested to write to the Company at least 7 days before the meeting so as to enable the management to keep the information ready.
6. Members may please note that as per Sections 205A (5) and 205C of the Companies Act, 1956, all amounts transferred to the Unpaid Dividend Account of the Company for dividend declared up to the financial year ended December 31, 2006 and remaining unpaid or unclaimed for a period of seven years from the date of such transfer has been transferred to the Investor Education and Protection Fund (IEPF). Members shall not be able to register their claims in respect of their un-encashed dividend with regard to the above dividend. Members who have not so far claimed their dividends for the year ended December 31, 2007 and any subsequent year(s) are requested to make a claim to the Company.
7. The Ministry of Corporate Affairs (MCA) on 10th May, 2012 notified the IEPF (Uploading of information regarding unpaid and unclaimed amounts lying with companies) Rules, 2012 (IEPF Rules), which is applicable to the Company. The objective of the IEPF Rules is to help the shareholders ascertain status of the unclaimed amounts and overcome the problems due to misplacement of intimation thereof by post etc. In terms of the said IEPF Rules, the Company has uploaded the information in respect of the Unclaimed Dividends in respect of the financial years from 2006, as on the date of the 43rd Annual General Meeting (AGM) held on August 5, 2013, on the website of the IEPF viz. [www.iepf.gov.in](http://www.iepf.gov.in) and under "Investors Section" on the Website of the Company viz. [www.adi-mps.com](http://www.adi-mps.com).
8. Members are advised to avail of the Electronic Clearing Service (ECS) facility for dividends that may be declared. To avail of this facility, those Members holding shares in physical form, are requested to contact the Company's Registrar & Share Transfer Agents viz, Cameo Corporate Services Limited (RTA), Subramanian Building, 1, Club House Road, Chennai-600 002. Members holding shares in demat mode are requested to provide the details to National Securities Depositories Limited (NSDL) and Central Depository Services (India) Limited (CDSL), as the case may be, through their respective Depository Participant (DP).
  - i. Members holding shares in physical form are requested to notify immediately any change of address and change of bank account details/ECS particulars to the Company's RTA.
  - ii. Members holding shares in the demat mode are requested to notify any change of address and change of bank account/ECS particulars to their respective DP and ensure that such changes are recorded by them correctly.
  - iii. For the convenience of Members and for the proper conduct of the meeting, entry to the place of meeting will be regulated by an Attendance Slip, which is annexed to the Proxy Form. Members/Proxies attending the meeting are kindly requested to complete the enclosed Attendance Slip and affix their signature at the place provided thereon and hand it over at the entrance.
  - iv. Members are requested to bring their copies of the Annual Report at the time of attending the meeting.
  - v. As per the Companies Act, 1956, facility for making nominations is now available to individuals holding shares of the Company. The Nomination Form 2B prescribed by the Central Government can be obtained from the RTA of the Company.
  - vi. The Securities and Exchange Board of India (SEBI) vide circular ref no. MRD/Dop/CIR 05/2007 dated April 27, 2007 made PAN the sole identification number for all participants transacting in the securities market, irrespective of the amount of such transaction.
  - vii. In continuation of the said circular, it is hereby clarified that for securities market transactions and off-market/private transactions involving transfer of shares in listed companies in physical form, it shall be mandatory for the transferees to furnish a copy of the PAN card to the Company/RTA for registration of such transfer of shares.
  - viii. The Ministry of Corporate Affairs (vide Circular nos. 17/2011 and 18/2011 dated 21st April, 2011 and 29th April, 2011 respectively) has undertaken a "Green Initiative in Corporate Governance" and allowed companies to share documents with its shareholders through an electronic mode. Members are requested to support this green initiative by registering/updating their email addresses, in respect of shares held in dematerialized form with their respective DP and in respect of shares held in physical form with the Company's RTA.
  - ix. Electronic copy of the Notice of the 44th Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent to all the members whose email IDs are registered with the Company/ Depository Participant(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Notice of the 44th Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent in the permitted mode.
  - x. Members may also note that the Notice of the 44th Annual General Meeting and the Annual Report for 2013-14 will also be available on the Company's website [www.adi-mps.com](http://www.adi-mps.com) for their download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office in Chennai for inspection during normal business hours on working days. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by post free of cost. For any communication, the shareholders may also send requests to the Company's Registrars M/s Cameo Corporate Services Limited.
  - xi. Voting through electronic means  
In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide members facility to exercise their right to vote at the 44th Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services provided by Central Depository Services (India) Limited (CDSL).

**The instructions for members for voting electronically are as under:****In case of members receiving e-mail:**

- (i) Log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com)
- (ii) Click on "Shareholders" tab.
- (iii) Now, select the "COMPANY NAME" from the drop down menu and click on "SUBMIT"
- (iv) Now Enter your User ID (For CDSL: 16 digits beneficiary ID, For NSDL: 8 Character DP ID followed by 8 Digits Client ID, Members holding shares in Physical Form should enter Folio Number registered with the Company and then enter the Captcha Code as displayed and Click on Login.
- (v) 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 voting of any company, then your existing password is to be used. If you are a first time user follow the steps given below.
- (vi) Now, fill up the following details in the appropriate boxes:

For Members holding shares in Demat Form	For Members holding shares in 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)
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.

\*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 sequence number in the PAN field.

In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field. # Please enter any one of the details in order to login. In case both the details are not recorded with the depository or company please enter the member id/folio number in the Dividend Bank details field.

- (vii) After entering these details appropriately, click on "SUBMIT" tab.
- (viii) Members holding shares in physical form will then reach directly 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 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.
- (ix) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (x) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (xi) 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.
- (xii) Click on the "Resolutions File Link" if you wish to view the entire Resolutions.
- (xiii) 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.
- (xiv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xv) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xvi) If Demat account holder has forgotten the changed password then Enter the User ID and Captcha Code click on Forgot Password & enter the details as prompted by the system.
- (xvii) Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporate. After receiving the login details they have to link the account(s) which they wish to vote on and then cast their vote. They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.

**In case of members receiving the physical copy:**

- (A) Please follow all steps from sl. no. (i) to sl. no. (xvii) above to cast vote.
  - (B) 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.co.in](http://www.evotingindia.co.in) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
9. The e-voting period commences on July 29, 2014 (9:00 am) and ends on July 31, 2014 (6:00 pm). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date July 11, 2014, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.
  10. The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date July 11, 2014.
  11. Mr. R Sridharan, Company Secretary (Membership No. FCS 4775) of R Sridharan & Associates, Company Secretaries has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
  12. The Scrutinizer shall within a period not exceeding three (3) working days from the conclusion of the e-voting period unblock the votes in the presence of at least 2 (two) witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.
  13. The Results shall be declared on the day of the AGM of the Company. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website [www.adi-mps.com](http://www.adi-mps.com) and on the website of CDSL within two (2) days of passing of the resolutions at the AGM of the Company and communicated to the BSE Limited.
  14. All documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection at the Registered Office of the Company during normal business hours (9.00 am to 5.00 pm) on all working days except Saturdays, up to and including the date of the Annual General Meeting of the Company.



## ANNEXURE 1

### Details of Director seeking appointment

Mr. Nishith Arora joined the Board on December 7, 2011 and was appointed as a Managing Director effective from April 19, 2012. The said appointment was approved by the Members at the Annual General Meeting held on August 4, 2012. Pursuant to Section 149, 152 and other applicable provisions of the Companies Act, 2013 read with Article 139 of the Articles of Association of the company effective from April 1, 2014, for the purpose of determining the directors liable to retire by rotation, the Independent directors shall not be included in the total number of directors of the Company. Mr. Nishith Arora shall accordingly retire at the forthcoming Annual General Meeting and being eligible offers himself for re-appointment. The other details of Mr. Nishith Arora pursuant to Clause 49 of the Listing Agreement are given below:

Name	Mr. Nishith Arora
Date of Appointment	December 7, 2011
Qualifications	B.A. (Hons) Economics, Delhi University, PGDM, IIM Ahmedabad. Also completed the 3-year Owner President Management program at Harvard Business School in 2009.
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/Neuetype, he is also a co-founder of ADI Media Private Limited, a leading B2B magazine publisher.
Directorships held in other Public Companies (excluding foreign companies)	ADI BPO Services Ltd. ADI Media Private Ltd.
Membership/ Chairmanships of Committees of other public companies (includes only Audit Committee (AC) and Shareholders/Investors Grievance Committee(SGC))	NIL
Shareholding in the Company (No. of shares)	NIL

### Details of Directors seeking appointment

Particulars	D.E. Udawadia	Ashish Dalal	Vijay Sood	Rahul Arora
Date of Appointment	November 29, 1994	October 29, 2010	January 17, 2012	August 12, 2013
Qualifications	Mr. Darius E Udawadia is a post graduate from University of Bombay. He is an Advocate and Solicitor of the Bombay High Court. He is also a Solicitor of the Supreme Court of England.  Mr. Udawadia was a partner of Crawford Bayley & Co., Mumbai, one of the India's leading law firms for nearly 22 years. He is a founder partner of Udawadia & Udeshi, Advocates and Solicitors, Mumbai. Consequent upon the reconstitution of the firm, its name was changed to Udawadia Udeshi & Argus Partners effective 1st April 2012. His firm and he are legal advisors to several Indian and multinational companies and foreign banks having a presence in India.	Fellow member of Institute of Chartered Accountants of India.	B.A. (Hons) Economics, Delhi University, PGDM, IIM Ahmedabad, Associate Member, Institute of Cost Accountants of India, AMP, The Wharton School.	BS, PGDBM (Indian School of Business)

(contd.)



**Details of Directors seeking appointment (contd.)**

Particulars	D.E. Udawadia	Ashish Dalal	Vijay Sood	Rahul Arora
Date of Appointment	November 29, 1994	October 29, 2010	January 17, 2012	August 12, 2013
Expertise in specific functional area	Mr. D E Udawadia has during his nearly 51 years of active law practice acquired valuable knowledge, experience and expertise in the areas of corporate law, mergers, acquisitions and takeovers, corporate restructuring foreign collaboration, joint ventures, project and infrastructure finance, intellectual property, international loans and finance related transactions and financial instruments, mutual funds, real estate and conveyancing.	<p>Mr. Ashish Dalal has been in professional practice since 1982 and has been one of the Managing Partners of Dalal &amp; Shah, Chartered Accountants, prior to the firm becoming a member firm of PwC. He has been actively practicing the professional practice of Assurance, and has also extensively practiced in various fields relating to, Mergers and Acquisitions (swap ratios, schemes and court procedures), Strategic Alliances (conceptualizing, creating alliance framework, alliance documentation and co-ordinate legal reference), Business Valuations (for purposes of mergers, takeovers), sale of stakes, acquisitions, collaboration strategies, family wealth distribution, arbitrations etc., specialized Investigations (for statutory purposes), institutional investigations, financial risk assessments), Due Diligences, takeover, collaborations, vendor initiated reports, overseas investor initiated reports, business combination strategies, Foreign Collaborations &amp; Joint Ventures (conceptualizing term sheets, creating JV agreements, negotiating indemnities and warranties, strategizing efficiency in holding pattern planning, planning efficient routing for tax shields, security and escrow strategies and consummation step planning) and has acted as a domestic counsel for cross border transactions (a counsel for judging effects of a transaction on your domestic turf and guiding through the domestic labyrinth of laws to safeguard interests).</p> <p>Mr. Ashish Dalal had earlier held directorships in Wyeth Limited, Akzo Nobel Chemicals (India) Ltd., ICICI Investment Management Co. Ltd., Financial Technologies (India) Ltd, Multi Commodity Exchange of India Ltd and Nitesh Estates Limited. Currently, he is on the Advisory Board of the Piramal Group company – Indiareit Fund Advisors Pvt Ltd.</p>	Mr. Vijay Sood earlier worked in reputed firms like Renaissance Services SAOG, Credit Agricole Indosuez, VI Carr Indosuez, HSBC India and ANZ Grindlays India etc.	<p>Mr. Rahul Arora is currently Chief Marketing officer of the Company. He is focused on leading the organization toward its marketing mission – relentless pursuit of customer delight.</p> <p>He has had an entrepreneurial career that started after his undergraduate days at Babson College, USA. After his entrepreneurial stint at Babson, he successfully led the transformation of his family's print-restricted publishing business to a larger, professionally driven B2B media business.</p> <p>Mr. Rahul Arora was responsible for leading and significantly growing some of Gallup's most innovative consulting partnerships in the Asia Pacific region. Within the limited time he spent at Gallup, he was recognized for his achievements with accolades such as Rising Star in India and Most Valuable Player in the 2011 global cohort of new hires.</p>

(contd.)

**Details of Directors seeking appointment (contd.)**

Particulars	D.E. Udawadia	Ashish Dalal	Vijay Sood	Rahul Arora
Date of Appointment	November 29, 1994	October 29, 2010	January 17, 2012	August 12, 2013
Directorships held in other Public Companies (excluding foreign companies)	1. ABB Ltd 2. AstraZeneca Pharma India Ltd 3. The Bombay Burmah Trading Corporation Ltd 4. ITD Cementation India Ltd 5. JM Financial Ltd 6. WABCO India Limited 7. IRD Mechanalysis Ltd 8. Wyeth Ltd	Nil	1. Taurus Asset Management Company Limited 2. HB Stock Holdings Limited 3. Apical Capital Advisors Private Limited	ADI BPO Services Limited
Membership/ Chairmanships of Committees of other public companies (includes only Audit Committee (AC) and Shareholders/ Investors Grievance Committee(SGC))	AC and SGC of: 1. ABB Ltd ACs of: 2. AstraZeneca Pharma India Ltd 3. The Bombay Burmah Trading Corporation Ltd 4. ITD Cementation India Ltd 5. JM Financial Ltd 6. WABCO India Ltd 7. IRD Mechanalysis Ltd 8. Wyeth Ltd	NIL	AC of: Taurus Asset Management Company Limited.	NIL
Shareholding in the Company (No. of shares)	NIL	NIL	9,731 shares	NIL

## EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 RELATING TO THE SPECIAL BUSINESS

**Item no. 4**

The ordinary resolution under item no. 4 is in two parts – first appointment of Mr. Rahul Arora as a Director of the Company and second for approval of the terms and conditions and remuneration as a Whole Time Director.

Mr. Rahul Arora, the Chief Marketing Officer of the Company was appointed as an Additional Director and Whole Time Director of the Company effective from August 12, 2013 for a period of 5 (five) years, whose office is liable to retire by rotation. Mr. Rahul Arora is Science Graduate from Babson College, USA and a Post Graduate in Management from Indian School of Business. Mr. Rahul Arora has experience in Marketing, Strategy and related activities. The details of Mr. Arora are given in annexure 1.

Mr. Rahul Arora as an Additional Director holds office till the conclusion of the ensuing Annual General Meeting. A notice has been received from a member proposing to appoint Mr. Arora as a Director of the Company. The Board considering Mr. Rahul Arora's expertise considers his continued association with the Company to be of immense benefit and is desirable for him to continue on the Board.

Mr. Rahul Arora was appointed as Whole Time Director, while he was situated in USA. Thereafter, effective from February 1, 2014, he is based out of India consequent to expiry of his USA Visa. He is likely to return to USA, on receipt of his getting required USA visa, application for which has already been filed.

Mr. Rahul Arora's principal terms of appointment including remuneration in USA are given below:

**1. REMUNERATION**

Mr. Rahul Arora's base salary will be USD 9500 (Nine Thousand and Five Hundred US Dollars) per month, aggregating to USD 114,000 (One Hundred and Fourteen Thousand US Dollars) per annum, with such annual increments as the Board of Directors of MPS Ltd. may at its discretion decide.

He will be eligible for a Performance Bonus in accordance with the Company's "Performance Linked Bonus Scheme" (PLB) (based on his appraisal) up to USD 36,000 per annum, as the Board may at its discretion determine.

**2. PAYMENT OF MINIMUM REMUERATION**

In case of loss or inadequacy of profits of the Company in any financial year, the remuneration payable to him shall be subject to the provisions of Section II of Part II of Schedule XIII of the Companies Act, 1956.

**3. EMPLOYEE BENEFITS**

Mr. Rahul Arora will be entitled to all employee benefits as per US law applicable to other employees of the US branch including Insurance and Leave, which in aggregate shall not exceed USD 20,000.

**4. TAXATION**

Mr. Rahul Arora will be responsible for payment of all taxes in USA relating to his employment.

**5. TRANSFER/DEPUTATION**

During the tenure of Mr. Rahul Arora's employment, his 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, 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.