



ISO : 9001 : 2008

# ***SPS* International Limited**

**TWENTY THIRD ANNUAL REPORT  
2015 - 2016**

**SPS INTERNATIONAL LIMITED**  
**CIN : L74140HR1993PLC031900**

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**BOARD OF DIRECTORS**

Sh. S.K. Jain, Chairman & Managing Director  
Sh. Madhur Jain, Whole-time  
Director(Operations)  
Smt. Shikha Jain, Whole-time Director  
Sh. Shreyans Kumar Patni  
Sh. Vipin Kumar Gupta  
Sh. Ramesh Chand Jain

**COMPANY SECRETARY**

Smt. Meenu Kapoor

**CHIEF FINANCIAL OFFICER**

Sh. Akhilesh Chandra Mishra

**AUDITORS**

M/s Sudhir Chaudhary & Associates, Chartered  
Accountants, Faridabad

**BANKERS**

Corporation Bank, New Delhi

**REGISTERED OFFICE**

402, Sector-21C  
Faridabad-121 001- Haryana (India)

**CORPORATE OFFICE**

A-111, DDA Sheds, Okhla Industrial Area,  
Phase-II, New Delhi- 110 020

**PRODUCTION FACILITIES**

93-B, 1<sup>st</sup> Floor, DLF Industrial Estate Phase-I  
Faridabad-121003 (Haryana)

**SHARE TRANSFER AGENTS**

For Physical and Demat Shares  
Beetal Financial & Computer Services Pvt. Ltd.  
BEETAL HOUSE, 99 Madangir,  
3rd Floor Behind Local Shopping Centre  
Near Dada Harsukhdas Mandir  
New Delhi-110 017  
Phone No. (011) 29961281, 29961282  
Fax No. (011) 29961284

## **SPS INTERNATIONAL LIMITED**

### **NOTICE**

**NOTICE** is hereby given that the Twenty Third Annual General Meeting of the shareholders of the Company will be held on Friday, the 30<sup>th</sup> day of September, 2016 at 02.00 p.m. at Plot No. 93-B, DLF Industrial Estate, Phase-I, Faridabad to transact the following business:

#### **A. ORDINARY BUSINESS:**

1. To consider and adopt the audited Financial Statements for the Financial Year ended on 31<sup>st</sup> March, 2016, the Reports of Board of Directors and Auditors thereon; and
2. To appoint a Director in place of Smt. Shikha Jain (DIN - 03457584), who retires by rotation and being eligible, offers herself for re-appointment.
3. To ratify the appointment of M/s. Sudhir Chaudhary & Associates, Chartered Accountants (Registration No. 015222N), as Statutory Auditors of the and to fix their remuneration.

#### **B. SPECIAL BUSINESS**

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

**"RESOLVED THAT** pursuant to the provisions of Section 196, 197 and any other applicable provisions of the Companies Act, 2013 and 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 Companies Act, 2013 and Articles of Association of the Company and subject to the approval of the shareholders of the Company and Central Government or other Government Authority/Agency/Board, if any, Mr. Madhur Jain be and is hereby appointed as Whole-Time Director of the Company for a period of five years with effect from January 14, 2016 at a remuneration as follows:

I. Basic Salary	Upto Rs. 1,00,000/- per month as may be determined by the Board of Directors or any Committee of the Board or any person authorised by the Board or any Committee of the Board from time to time.
II. Perquisites/Allowances	Perquisites shall be allowed upto Rs. 1,50,000/- in addition to salary.
i. Special Allowance	Upto Rs. 1,00,000/- per month (within the overall limit of perquisites as stated above) as may be decided by the Board of Directors or any Committee of the Board or any person authorised by the Board or any Committee of the Board from time to time.

ii. Leased accommodation or HRA in lieu thereof and reimbursement of expenditure or allowance in respect of medical expenses and leave travel concession incurred for self and family, soft furnishing, maintenance of furniture & fixtures etc., ex-gratia and education allowance and any other perquisites or allowances etc.

In accordance with the rules of the Company.

In addition to above perquisites/allowances, Mr. Madhur Jain shall also be entitled to following benefits:

iii. Other entitlements

a) Contribution to Provident Fund & Superannuation Fund or Annuity Fund - Contribution to Provident Fund & Superannuation Fund or Annuity Fund to the extent, these either singly or put together are not taxable under the Income Tax Act, 1961, and shall be subject to maximum amount as may be permitted under the Company's rules.

b) Gratuity - Gratuity payable shall not exceed half a month's salary for each completed year of service and shall be subject to maximum amount as may be permitted under the Gratuity Act.

c) Car and Telephone - Provision of car for use on Company's business and telephone at residence will not be considered as perquisites. Personal long distance calls on telephone and use of car for private purpose shall be billed by the Company to Mr. Madhur Jain.

III. Performance linked Incentive

Such amounts or percentage of net profits as may be decided by the Board of Directors or any Committee of the Board or any person authorized by the Board or any Committee of the Board from time to time.

A. The aggregate of the Salary, Perquisites/Allowances and other entitlements shall not exceed the limits specified in the Companies Act, 2013.

B. In the absence or inadequacy of Profits in any year, the remuneration by way of salary, perquisites/allowances and other entitlements will be in accordance with and shall not exceed the limits prescribed under the Companies Act, 2013.

C. Mr. Madhur Jain shall not be entitled to sitting fees for attending Board Meetings/Committees thereof."

**"RESOLVED FURTHER THAT** in the event of any further revision in the levels of permissible managerial remuneration, the Board of Directors/ Nomination and Remuneration Committee be and is hereby authorised to alter, vary and increase the remuneration of Sh. Madhur Jain notwithstanding the overall remuneration set out above, as may then be prescribed/permissible without requiring any further resolution or consent of or reference to the general meeting."

**"RESOLVED FURTHER THAT** the Nomination and Remuneration Committee be and is hereby authorised to recommend/ decide from time to time the salary, perquisites and commission payable to Sh. Madhur Jain during his tenure within the approved ceiling of remuneration in accordance with the Nomination and Remuneration Policy, as amended from time to time.

**RESOLVED FURTHER THAT** the powers and authorities delegated by the Board to Sh. Madhur Jain from time to time including powers to sub-delegate shall remain valid upon his re-appointment.

**RESOLVED FURTHER THAT** all the Director of the Company be and are hereby severally authorized to do all the acts, deeds and things which are necessary to the appointment of aforesaid person as Whole Time Director of the Company."

By the order of the Board of Directors

Place : Faridabad  
Dated : August 31, 2016

Sd/-  
Surendra Kumar Jain  
(Chairman and Managing Director)  
DIN: 00088064  
Address: 402, Sector-21C,  
Faridabad-121001, Haryana

**Notes :**

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXIES IN ORDER TO BE VALID MUST BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE MEETING.
2. Pursuant to Section 105 of the Companies Act, 2013, a person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent (10%) of the total paid up share capital of the Company. A member holding more than ten percent (10%) of the total share capital of the Company may appoint a single person as proxy and such person shall not act as a proxy for any other shareholder.
3. Corporate members intending to send their authorized representatives to attend the Meeting and requested to send to the Company a certified copy of the Board Resolution authorizing there representative to attend and vote on their behalf at the Meeting.
4. The Register of Members and Share Transfer Books shall remain closed from Saturday, the 24<sup>th</sup> September, 2016 to Friday, the 30<sup>th</sup> September, 2016 (both days inclusive).
5. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, which sets out details relating to Special Business at the meeting is annexed hereto.

6. Members holding shares in electronic form are hereby informed that bank particulars registered against their respective depository accounts will be used by the Company. The Company or its Registrars cannot act on any request received directly from Members holding shares in electronic form for any change of bank particulars or bank mandates. Such changes are to be advised only to the Depository Participant of the Members.

Members holding shares in physical form and desirous of either registering bank particulars or changing bank particulars already registered against their respective folios are requested to write to the Registrar and Share Transfer Agent.

7. **The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Registrar and Share Transfer Agent.**
8. Brief resume of Sh. Madhur Jain and Smt. Shikha Jain are given in the Corporate Governance Report.
9. For any information or clarification with regard to accounts, written requests should be made at least 7 days before the Annual General Meeting at the Corporate Office of the Company situated at A-111 & 112 DDA Sheds, Okhla Industrial Area, Phase-II, New Delhi-110 020, India, so as to enable the management to keep ready the information or clarifications, as the case may be.
10. For any correspondence/ query regarding dematerialization or physical transfer of shares, please write to Registrar and Share Transfer Agent of the Company M/s Beetal Financial and Computer Services Pvt. Ltd., at Beetal House, 99 Madangir, 3<sup>rd</sup> Floor Behind Local Shopping Centre, Near Dada Harsukhdas Mandir, New Delhi-110017, India.
11. Members holding shares in physical form may write to the Registrar and Share Transfer Agent for any change in their bank particulars or address. However, members holding shares in electronic form may write to their DP directly and not to the Company.
12. Members who have not registered their e-mail addresses so far are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.
13. In case of joint holders attending the AGM, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote
14. Members/Proxies should bring the attendance slip duly filled in for attending the meeting.
15. No gifts, coupons, complimentaries etc., shall be distributed at the Annual General Meeting.
16. Polling papers, if required, for each proposed resolution, will be provided to the members/proxies at the registration counter.

17. Pursuant to Section 108 of the Companies Act, 2013, read with the Companies (Management & Administration) Rules, 2014, as substituted by the Companies (Management and Administration) Amendment Rules, 2015 ('Amended Rules 2015'), Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India, the Company is pleased to provide facility to the members to exercise their right to vote by electronic means.

**The instructions for shareholders voting electronically are as under:**

- (i) The voting period begins on Tuesday, September 27, 2016 at 10.00 a.m. and ends on Thursday, September 29, 2016 at 5 p.m. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of September 23, 2016, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- (iv) Click on Shareholders.
- (v) 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.
- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) 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.
- (viii) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"><li>• Members who have not updated their PAN with the Company/Depository Participant are requested to use the the first two letters of their name and the 8 digits of the sequence number in the PAN field. Sequence number is printed on address label.</li><li>• In case the sequence number is less than 8 digits enter the applicable</li></ul>

	number of 0's before the number after the first two characters of the name in CAPITAL letters. E.g. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field
Dividend Bank Details <b>OR</b> Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> <li>If both 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 (v).</li> </ul>

- (ix) After entering these details appropriately, click on "SUBMIT" tab.
- (x) 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 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.
- (xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN-160830049 for SPS International Limited on which you choose to vote.
- (xiii) 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.
- (xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xv) 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.
- (xvi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.



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

(xix) **Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively on or after 30th June 2016. Please follow the instructions as prompted by the mobile app while voting on your mobile.**

(xx) **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 a compliance user should be created 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 linked in the login 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.
  - Any person, who acquires shares of the Company and become Member of the Company after dispatch of the Notice and holding shares as on the cut-off date i.e. September 23, 2015 may follow the same instructions as mentioned above for e-Voting.
  - 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**
18. Relevant documents referred to in the accompanying Notice and the Explanatory Statement and the other statutory records shall be open for inspection at the Registered Office of the Company during normal business hours (10.00 am to 5.00 pm) on all working days except Saturdays, up to the date of the Annual General Meeting of the Company.
19. The registration counter shall open at 01.30 p.m.
20. Members are requested to bring their copy of Annual Report at the AGM.
21. As per the provisions of Section 72 of the Companies Act, 2013, the facility for making nomination is available for the Members in respect of the shares held by them. Members who

have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. Members holding shares in physical form may submit the same to the Company. Members holding shares in electronic form may submit the same to their respective depository participant.

22. The route map to reach the venue of the AGM is annexed.

Place : Faridabad  
Dated : August 31, 2016

By the order of the Board of Directors  
Sd/-  
Surendra Kumar Jain  
(Chairman and Managing Director)  
DIN: 00088064  
Address: 402, Sector-21C,  
Faridabad-121001, Haryana

#### **EXPLANATORY STATEMENT PURSUANT TO SECTION 102 (1) OF THE COMPANIES ACT, 2013**

##### **Item No. 4**

The Board of Directors at their meeting held on January 18, 2016, on the recommendation of the Nomination and Remuneration Committee, had re- appointed Sh. Madhur Jain as Whole-Time Director w.e.f January 14, 2016 for a period of five years.

He is an Executive Director and his appointment and remuneration are in accordance with the requirements of Section 196, 197 and 198 of the Companies Act, 2013. In accordance with the requirements of Section 196 (4) of the Companies Act, 2013, the members of the Company are required to approve the appointment of Sh. Madhur Jain as Whole-Time Director of the Company.

The information required by the Regulation 36 (3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is given in the Corporate Governance Report, which is part of the Annual Report being sent to the shareholders alongwith this notice. Sh. Madhur Jain is holding 3,88,146 shares in the Company. He is not holding directorship in any other company.

Except Sh. Madhur Jain himself and Sh. S K Jain and Smt. Shikha Jain being relatives of Sh. Madhur Jain, none of the other Directors, Key Managerial Personnel or their relatives are concerned or interested, financially or otherwise, in the Resolution. In context of the above, the Board of Directors recommends the Resolution No. 4 for approval of the members.

Place : Faridabad  
Dated : August 31, 2016

By the order of the Board of Directors  
Sd/-  
Surendra Kumar Jain  
(Chairman and Managing Director)  
DIN: 00088064  
Address: 402, Sector-21C,  
Faridabad-121001, Haryana