



ISO : 9001 : 2008

# *SPS* International Limited

TWENTY FOURTH ANNUAL REPORT  
2016 - 2017

**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, Director  
Sh. Shreyans Kumar Patni  
Sh. Vipin Kumar Gupta  
Sh. Ramesh Chand Jain

**COMPANY SECRETARY**

Smt. Meenu Kapoor

**CHIEF FINANCIAL OFFICER**

Sh. Rajesh Arora

**AUDITORS**

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

**BANKERS**

Corporation Bank, New Delhi

**REGISTERED OFFICE &  
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 fourth Annual General Meeting of the shareholders of the Company will be held on Friday, the 29<sup>th</sup> day of September, 2017 at 10 A.M. at the registered office of the Company situated at Plot No. 93-B, DLF Industrial Estate, Phase-I, Faridabad - 121003 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, 2017, the Reports of Board of Directors and Auditors thereon;
2. To appoint a Director in place of Sh. Madhur Jain (DIN - 01526237), who retires by rotation and being eligible, offers himself for re-appointment; and
3. To appoint CA Neha Pandey (Membership No. 543703), as Statutory Auditors of the Company and to fix her remuneration and to pass with or without modification(s), the following resolution, as an Ordinary Resolution:

**"RESOLVED THAT** pursuant to the provisions of Section 139 of the Companies Act, 2013 and the Rules made thereunder as modified from time to time, CA Neha Pandey (Membership No. 543703) be and is hereby appointed as the auditor of the Company, to hold office for a term of 5 years from the conclusion of this Annual General Meeting till the conclusion of the 29<sup>th</sup> Annual General Meeting (subject to ratification of the appointment by the members at every intervening Annual General Meeting held after this Annual General Meeting) in respect of the financial years beginning from April 1, 2017 and ending on March 31, 2022, and that the Board of Directors of the Company be and is hereby authorised to fix remuneration and other terms and conditions in respect of this appointment in consultation with the Auditor"

#### **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, 203 and 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, Sh. Surendra Kumar Jain (DIN: 00088064) be and is hereby re-appointed as Chairman & Managing Director of the Company for a period of five years with effect from February 01, 2017 at a remuneration as follows:

- |                 |  |
|-----------------|--|
| I. Basic Salary | : Upto Rs.2,50,000/- 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 in addition to salary.

- i. Special Allowance** : Upto Rs. 1,00,000/- per month 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, Sh. Surendra Kumar 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 Sh. Surendra Kumar 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. Sh. Surendra Kumar Jain shall not be entitled to sitting fees for attending Board Meetings/Committees thereof."

**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 Chairman & Managing Director of the Company."

5. 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, the revised remuneration of Mr. Madhur Jain (DIN 01526237) be and are hereby approved and ratified with effect from 1<sup>st</sup> November 2016 as follows:

|  |  |
|--|--|
| I. Basic Salary  | Upto Rs. 1,30,000/- 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.

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

E. 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.

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

**"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."

6. 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, the remuneration of Smt. Shikha Jain (DIN 03457584) from November 01, 2016 up to July 31, 2017, the date on which she resigned as Whole Time Director of the Company, be and are hereby approved and ratified 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, Smt. Shikha 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.

- G. The aggregate of the Salary, Perquisites/Allowances and other entitlements shall not exceed the limits specified in the Companies Act, 2013.
- H. 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.
- I. Smt. Shikha Jain shall not be entitled to sitting fees for attending Board Meetings/Committees thereof upto July 31, 2017. However she will be entitled to receive the sitting fee for attending the meetings of the Board of Directors or Committees thereof after July 31, 2017."

By the order of the Board of Directors

Place: Faridabad  
Dated: August 24, 2017

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 Tuesday, the 26<sup>th</sup> September, 2017 to Friday, the 29<sup>th</sup> September, 2017 (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. 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-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.
9. 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.
10. 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.
11. 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.
12. 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.
13. Members/Proxies should bring the attendance slip duly filled in for attending the meeting.
14. No gifts, coupons, complimentaries etc., shall be distributed at the Annual General Meeting.
15. Polling papers, if required, for each proposed resolution, will be provided to the members/proxies at the registration counter.
16. 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 September 26, 2017 at 10AM and ends on September 28, 2017 at 5PM. 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 22, 2017

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](http://www.evotingindia.com).
- (iii) Click on Shareholders.
- (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.
- (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](http://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   | <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 first two letters of their name and the 8 digits of the sequence number in the PAN field.</li><li>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 in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.</li></ul> |
| Dividend Bank Details<br>OR Date of Birth (DOB) | <p>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.</p> <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 (iv).</li></ul>   |

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