



MPS Limited

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Ref: MPSTL/SE/41/2024-25

Date: 25 September 2024

National Stock Exchange of India Limited Exchange Plaza, 5th Floor, Plot no. C/1, G Block, Bandra - Kurla Complex, Bandra (East), Mumbai - 400 051, India Symbol: MPSTLTD ISIN: INE943D01017	BSE Limited Department of Corporate Services Phiroze Jeejeebhoy Towers Dalal Street, Mumbai- 400001, India Scrip Code: 532440 ISIN: INE943D01017
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Dear Sirs,

Sub: Scrutinizer Report

Pursuant to Regulation 44(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the Scrutinizer's Report received from M/s. R. Sridharan & Associates, Company Secretaries, for the purpose of scrutinizing the Postal Ballot process through remote electronic voting.

This is for your kind information and records.

Yours Faithfully,
For MPS Limited

Raman Sapra
Company Secretary and Compliance Officer

Encl: As above

www.mpslimited.com

25th September, 2024

The Chairman
MPS Limited

RR Tower IV,
Super A, 16/17 Thiru-Vi-Ka Industrial Estate,
Guindy,
Chennai, - 600032.

Dear Sir,

Sub: Passing of Resolutions through Postal Ballot

Pursuant to the resolutions passed by the Board of Directors of **MPS Limited** ("the Company") on 8th August, 2024, we have been appointed as Scrutinizer for the purpose of scrutinizing the postal ballot process through remote electronic voting in respect of the following resolutions:

Reference to the Companies Act, 2013	Type and Description of the resolutions
<p>Sections 149, 150, 152, 161 and 178 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013</p>	<p>SPECIAL RESOLUTION</p> <p>"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152, 161 and 178 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (the "Act"), the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 17 and 25 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force), and based on the recommendation of the Nomination & Remuneration Committee and approval of the Board of Directors of the Company, Ms. Ruvina Singh (DIN- 10352020), who was appointed as an Additional Director in the capacity of Independent Non-Executive Director of the Company with effect from 30 July 2024 and has submitted a declaration that she meets the criteria of independence under Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI Listing Regulations, and in respect of whom the company has received a notice in writing from a member under Section 160 of the Companies Act, 2013, proposing her candidature for the office of Director, be and is hereby appointed as an Independent Non-Executive Director of the Company to hold office for a term of 2(Two) consecutive years with effect from 30 July 2024 to 29 July 2026 (both days inclusive) on the terms and conditions as detailed in the appointment letter prepared pursuant to the provisions of Section 149 read with Schedule IV of the Act and SEBI Listing Regulations and that Ms. Ruvina Singh shall not be liable to retire by rotation.</p> <p>RESOLVED FURTHER THAT the Board of Directors and the Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things as may be deemed necessary or expedient, including filing of requisite forms with the Ministry of Corporate Affairs or submission of documents with any other authority, for the purpose of giving effect to the foregoing resolution."</p>

<p>Sections 149, 150, 152, 161 and 178 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013</p>	<p>SPECIAL RESOLUTION</p> <p>“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152, 161 and 178 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (the “Act”), the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 17 and 25 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force), and based on the recommendation of the Nomination & Remuneration Committee and approval of the Board of Directors of the Company, Mr. Karthik Bhat Khandige (DIN: 06730563), who was appointed as an Additional Director in the capacity of Independent Non-Executive Director of the Company with effect from 30 July 2024 and has submitted a declaration that he meets the criteria of independence under Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI Listing Regulations, and in respect of whom the company has received a notice in writing from a member under Section 160 of the Companies Act, 2013, proposing his candidature for the office of Director, be and is hereby appointed as an Independent Non-Executive Director of the Company to hold office for a term of 2(Two) consecutive years with effect from 30 July 2024 to 29 July 2026 (both days inclusive) on the terms and conditions as detailed in the appointment letter prepared pursuant to the provisions of Section 149 read with Schedule IV of the Act and SEBI Listing Regulations and that Mr. Karthik Bhat Khandige shall not be liable to retire by rotation.</p> <p>RESOLVED FURTHER THAT the Board of Directors and the Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things as may be deemed necessary or expedient, including filing of requisite forms with the Ministry of Corporate Affairs or submission of documents with any other authority, for the purpose of giving effect to the foregoing resolution.”</p>
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WE REPORT that In accordance with the provisions of the Act and Ministry of Corporate Affairs, Government of India’s General Circular No.14/2020 dated 8th April, 2020 read with General Circular No. 17/2020 dated 13th April, 2020, General Circular No. 22/2020 dated 15th June, 2020 and General Circular No. 33/2020 dated 28th September, 2020, General Circular No. 39/2020 dated 31st December, 2020, and General Circular No. 10/2021 dated 23rd June, 2021, General Circular No. 20/2021 dated 8th December, 2021, General Circular No. 3/2022 dated 5th May, 2022, General Circular No. 11/2022 dated 28th December, 2022 and General Circular No. 09/2023 dated 25th September, 2023 (“MCA Circulars”), the Company has sent Postal Ballot Notice dated 8th August, 2024 on 22nd August, 2024 through electronic mode only to those Members whose e-mail addresses are registered with the Company (in respect of the shares held in physical form) and with their Depositories (in respect of the shares held in Demat Form) and whose names are recorded in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories as on the Cut-off date i.e. Tuesday, 20th August, 2024 (“Cut-off date”).

WE REPORT that the management of the Company is responsible to ensure the compliance with the provisions of the Companies Act, 2013 and the Rules made thereunder including MCA Circulars as mentioned above relating to Postal Ballot E- voting, on the resolutions contained in the Postal Ballot Notice. Our responsibility as a scrutinizer for e-voting and postal ballot process is restricted to presenting a Scrutinizer's report on the votes cast "in favour" or "against" the resolutions stated above, based on the reports generated from the e-voting system provided by Central Depository Services (India) Limited ("CDSL"), the authorized agency engaged by the Company.

WE REPORT that as stated in the notice sent to the members, the Company had fixed Tuesday, 24th September, 2024 as the last date for E-Voting. As required under Rule 22 of the Companies (Management and Administration) Rules, 2014 an advertisement was published by the Company in "**FINANCIAL EXPRESS**" in 'English' on 23rd August, 2024 and "**MAKKAL KURAL**" in vernacular language `Tamil' on 23rd August, 2024 informing about the dispatch of the Postal Ballot Notice and other related matters mentioned therein. We have received E-Voting from the members during the period **26th August, 2024 (9:00 a.m. IST) to 24th September, 2024 (5:00 p.m. IST).**

All the votes received upto the closure of working hours (**5:00 p.m. IST**) on Tuesday, 24th September, 2024, the last date fixed by the Company for receipt of E-Voting, were considered for our scrutiny.

WE REPORT that all the votes were scrutinized and processed and a computer statement containing the Shareholders Name, Address, Folio/Client ID Number, Postal Ballot Number, number of Shares held, Number of Votes voted, Assented, Dissented and Rejected were generated.

We report that out of **16171** Shareholders, we have received valid E-Voting from **174** Shareholders and the details of polling results are given below:

Receipt of Postal Ballot E-Voting	26th August, 2024 (9:00 a.m. IST) to 24th September, 2024 (5:00 p.m. IST)		
Total No. of Shareholders	16171		
Total No. of Shares	17105816		
Particulars	As per Postal Ballot	As per E-Voting	Total
Postal Ballot Forms Received	-	174	174
Less: Invalid Forms	-	0	0
Net Valid Forms	-	174	174

Item no.-1: Appointment of Ms. Ruvina Singh (DIN: 10352020) as an Independent Non-Executive Director of the Company.

SPECIAL RESOLUTION

(i) Votes in **favour** of the resolution:

Number of members voted in E- Voting	Number of votes cast (Shares) – E-Voting	% of total number of valid votes cast
164	12306660	99.9988

(ii) Votes **against** the resolution:

Number of members voted in E- Voting	Number of votes cast (Shares) –E-Voting	% of total number of valid votes cast
10	152	0.0012

(iii) **Invalid** Votes:

Number of members voted in E- Voting	Number of votes cast (Shares) – E- Voting
NIL	NIL

RESULT:

As the number of votes cast in favour of the resolution was not less than three times the number of votes cast against, we report that the Special Resolution with regard to Item No 1 as set out in the Notice of Postal Ballot is passed with requisite majority.

Item no.2: Appointment of Mr. Karthik Bhat Khandige (DIN: 06730563) as an Independent Non-Executive Director of the Company.

SPECIAL RESOLUTION

(i) Votes in **favour** of the resolution:

Number of members voted in E- Voting	Number of votes cast (Shares) – E-Voting	% of total number of valid votes cast
165	12306730	99.9993

(ii) Votes **against** the resolution:

Number of members voted in E- Voting	Number of votes cast (Shares) –E-Voting	% of total number of valid votes cast
9	82	0.0007

(iii) **Invalid** Votes:

Number of members voted in E- Voting	Number of votes cast (Shares) – E- Voting
NIL	NIL

RESULT:

As the number of votes cast in favour of the resolution was not less than three times the number of votes cast against, we report that the Special Resolution with regard to Item No 2 as set out in the Notice of Postal Ballot is passed with requisite majority.

WE FURTHER REPORT that as per the notice of Postal Ballot dated 8th August, 2024. The results of the e-voting will be announced by the Chairman or any other person authorised by the him within 2 (two) working days at the registered office of the Company and communicated to BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE"), where the Company's shares are listed and will also be displayed on the Company's website www.mpslimited.com and on the website of Central Depository Services (India) Limited ("CDSL").

WE FURTHER REPORT that as per Rule 22 of the Companies (Management and Administration) Rules, 2014, the Company has complied with all the provisions of the Rules. We further report that as per the said Rules, the records maintained by us such as the computer register (to record the consent or otherwise received from the shareholders, which includes all the particulars of the shareholders such as the name, address, folio number, number of shares held, number of shares voted and number of shares assented, number of shares dissented, number of shares abstained, number of shares rejected), are in our safe custody which will be handed over to the Company Secretary after the Chairman of the meeting considers, approves and signs the minutes of the meeting.

We thank you for the opportunity given to us to act as Scrutinizer for the above Postal Ballot E-Voting.

Thanking You

Yours faithfully,

**For R. SRIDHARAN & ASSOCIATES
COMPANY SECRETARIES**

R
SRIDHARAN

Digitally signed
by R SRIDHARAN
Date: 2024.09.25
11:45:37 +05'30'

**CS R SRIDHARAN
FCS No. 4775
C P No. 3239
PR No. 657/2020
UDIN: F004775F001307318**