

Date, Time and Venue of the Meeting

30th Annual General Meeting ("AGM") of the Company was held on Monday, 30th September, 2019, at 10.00 a.m. at 703, Arunachal Building, 19, Barakhamba Road, Connaught Place, New Delhi-110001.

Proceeding in Brief

Mr. Peeyush Kumar Aggarwal was elected as Chairperson of the meeting by show of hands chaired the Meeting. He welcomed all Shareholders and informed that the required quorum to conduct the proceedings of the meeting was present and with the permission of Shareholders, took the Directors' Report and the Financial Statements (Standalone and Consolidated) and Auditor's Report thereon as read.

Further he informed that as per Companies Act, 2013 since Resolutions had been put to vote through Remote e-voting, voting by show of hands was not permitted. The electronic voting process (Remote e-voting) had ended on 29th September, 2019 at 5.00 p.m. and Mr. Kundan Agrawal (FCS 8325) from Kundan Agrawal & Associates, Practicing Company Secretaries were appointed as the scrutinizer for the Remote e-voting.

The Chairperson also informed the members present at the Meeting that the Company had received a notice pursuant to Section 160 of the Companies Act, 2013, read with Rule 13 of the Companies (Appointment and Qualification of Directors) Rules, 2014 from M/s. Mediamagic Telecommunication Private Limited (Formerly known as Samagya Consultants Private Limited) proposing the candidature of Mr. Ram Niwas Sharma as Non-Executive, Non-Independent Director & Mr. Shatrughan Sahu for appointment as an Independent Director, on the Board of Directors of MPS Infotecnics Limited at the 30th Annual General Meeting held on September 30th, 2019. Pursuant to the provisions of the Companies Act, 2013, necessary notice in this regard was published in newspapers on September 13, 2019.

The business for the appointment of Mr. Ram Niwas Sharma & Mr. Shatrughan Sahu as Directors of the Company was placed before the Members for their approval at the Annual General Meeting, which was an additional item to be transacted at the Annual General Meeting, apart from the items as contained in the Notice of Annual General Meeting as circulated along with Annual report of MPS Infotecnics Limited for the Financial Year 2018-19 on September 5th, 2019.

Chairman thereafter requested members to ask for any clarifications on accounts and company's working. Many shareholders asked questions with regard to company's accounts and performance and the chairman replied to queries of all the shareholders to their satisfaction.

Chairman thereafter requested eligible Members, who have not voted through Remote e-voting facility, to cast their vote by Instapoll voting facility on following items of business as set out in the Notice Convening the 30th Annual General Meeting.

Ordinary Business:

1. To receive, consider and adopt the Audited (Standalone & Consolidated) Financial Statements of the Company for the financial year ended 31st March, 2019, together with the Reports of the Board of Directors and the Auditors thereon; and,
2. To appoint a Director in place of Mr. Rachit Garg (DIN: 07574194), a Non-Executive/Non Independent Director, who retires by rotation and being eligible, offers himself for reappointment.
3. Re-appointment of Mr. Manoj Kumar Jain (DIN-01887411) as Non-Executive Independent Director of the Company for a second term of three years; by way of Special Resolution.

Special Business:

4. Approval of Related Party Transactions pursuant to the Section 188 of the Companies Act, 2013; by way of Ordinary Resolution.
5. Approval of Disinvestment in Subsidiaries of the Company pursuant to Section 180 of the Companies Act, 2013; by way of Special Resolution.
6. Approval of Appointment of Mr. Shatrughan Sahu (DIN: 00343726) as an Independent Director of the Company.
7. Approval of Appointment of Mr. Ram Niwas Sharma (DIN: 08427985) as Non-Executive, Non-Independent Director of the Company.

The Chairperson informed the members present that all statutory books were kept open for the inspection & members desirous of inspecting the statutory books may inspect the same.

Lastly Chairman requested scrutinizer to take note of votes cast through Instapoll voting facility at AGM and informed that the results would be declared within 48 hours from the conclusion of the AGM and would be put up on the Website and also informed to Stock Exchanges.

This is for your information and record.

Yours faithfully,
For MPS Infotecnics Limited


Prachi Sharma
Company Secretary

