

MPS Infotecnics Limited

CIN: L30007DL1989PLC131190



To,

Date: 07th December, 2020

The Manager-Listing

National Stock Exchange of India Limited
Exchange Plaza, C-1, Block-G,
Bandra Kurla Complex (E),
Mumbai-400051

The Manager-Listing

BSE Limited
FLOOR 25, P J Towers,
Dalal Street, Mumbai-400001

NSE Symbol-VISESHINFO

Scrip Code-532411

Sub: Submission of Annual Report along with Notice of 31st Annual General Meeting

Dear Sir,

Please to Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith soft copy of Annual Report for the Financial Year 2019-20 along with 31st Annual General Meeting Notice of the Company.

The Annual Report along with the Notice convening 31st AGM of the Company for the Financial Year 2019-20 is being dispatched/sent to the members both physically and through soft copies via permitted mode(s) on December 07, 2020.

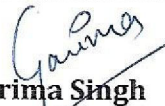
The same is also available on the Company's Website www.mpsinfotec.com under Investor Zone.

Kindly take the above information on record and oblige.

Thanking You

Yours faithfully

For MPS Infotecnics Limited


Garima Singh
Company secretary



“We are focused on providing our customers with Solutions that actually solve their business issues & assist their growth through innovative application of technology & information management in an easy to use manner.”

..... Mr. Peeyush Kumar Aggarwal



MPS INFOTECNICS LIMITED
CIN: L30007DL1989PLC131190



MPS INFOTECNICS LIMITED
SOLUTIONS UNLIMITED

2019-20
ANNUAL REPORT



CORPORATE INFORMATION

BOARD OF DIRECTORS

✚ Mr. Peeyush Kumar Aggarwal	Managing Director
✚ Mr. Manoj Kumar Jain	Independent Director
✚ Mrs. Madhu Sharma	Independent Director
✚ Mr. Rachit Garg	Non-Executive Director
✚ Mr. Ram Niwas Sharma	Non-Executive Director
✚ Mr. Santosh Pradhan	Additional Director – Non Executive Independent
✚ Mr. Sanjay Sharma	Chief Financial Official
✚ Mrs. Garima Singh	Company Secretary & Compliance Officer

STATUTORY AUDITORS

M/s. Nemani Garg Agarwal & Company
Chartered Accountants
1517, Devika Towers, 6,
Nehru Place, New Delhi - 400051.
Ph. No.: 011 26448022/ 33, 9811026144
Email: sknemani@sknemani.com
FRN: 010192N

BANKERS

Allahabad Bank
ICICI Bank
HDFC Bank

REGISTERED OFFICE

703, Arunachal Building,
19, Barakhamba Road,
Connaught Place, New Delhi-110001
Email: info@mpsinfotec.com
Website: www.mpsinfotec.com
CIN: L30007DL1989PLC131190
ACTIVE compliance - ACTIVE compliant

SUBSIDIARIES

- ✚ Axis Convergence Inc, Mauritius
Level 2, Max City Building, Remy, Olliver
Street. Port Louis, Mauritius
- ✚ Greenwire Network Ltd., Hongkong
Block A, 15/F, Hillier Commercial Building, 65-
67, Bonham Strand East, Sheung Wan,
Hongkong
- ✚ Opentech Thai Network Specialists Co. Ltd.
8/5, Soi Sukhumvit, 28 (Bannasarn),
Sukhumvit Rd., Kolngton, Kolngtoey, Bangkok,
Thailand

COMMITTEE OF BOARD

AUDIT COMMITTEE

- ❖ Mrs. Madhu Sharma – Chairperson
- ❖ Mr. Manoj Kumar Jain – Member
- ❖ Mr. Peeyush Kumar Aggarwal – Member

STAKEHOLDERS' RELATIONSHIP COMMITTEE

- ❖ Mr. Rachit Garg – Chairperson
- ❖ Mr. Peeyush Kumar Aggarwal – Member
- ❖ Mr. Manoj Kumar Jain – Member

NOMINATION & REMUNERATION COMMITTEE

- ❖ Mrs. Madhu Sharma – Chairperson
- ❖ Mr. Manoj Kumar Jain – Member
- ❖ Mr. Rachit Garg – Member

RISK MANAGEMENT COMMITTEE

- ❖ Mr. Manoj Kumar Jain – Chairperson
- ❖ Mr. Peeyush Kumar Aggarwal – Member
- ❖ Mrs. Madhu Sharma – Member

CORPORATE SOCIAL RESPONSIBILITY

- ❖ Mrs. Madhu Sharma – Chairperson
- ❖ Mr. Peeyush Kumar Aggarwal – Member
- ❖ Mr. Manoj Kumar Jain – Member



NOTICE OF 31ST ANNUAL GENERAL MEETING

Notice is hereby given that the Thirty First Annual General Meeting of MPS Infotecnics Limited shall be held on Wednesday the 30th day of December, 2020, at 10:00 AM at the Registered Office of the Company situated at 703, Arunachal Building, 19 Barakhamba Road, New Delhi-110001 to transact the following business:

ORDINARY BUSINESS

Item No. 1: Adoption of Financial Statements

To receive, consider and adopt Standalone & Consolidated Annual Financial Statements, comprising of Audited Balance Sheet of the Company as at 31st March, 2020, the Statement of Profit and Loss and Cash Flow Statement for the year ended on 31st March 2020 together with the Report of the Board of Directors and Auditors thereon.

Item No. 2: Re-Appointment of Mr. Ram Niwas Sharma (DIN: 08427985) as Director of the Company liable to retire by rotation

To consider and if thought fit, to pass, with or without modifications, the following resolution as an ordinary resolution:

“RESOLVED THAT, pursuant to the provisions of sub-section (6) of Section 152 and other applicable provisions of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014 the consent of the members of the Company be, and is hereby accorded to the re-appointment of **Mr. Ram Niwas Sharma (DIN: 08427985), the retiring Director**, as a director of the Company liable to retire by rotation.”

SPECIAL BUSINESS

Item No. 3: Re-Appointment of Mr. Peeyush Kumar Aggarwal (DIN: 00090423) as Managing Director of the Company

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

“RESOLVED THAT pursuant to the provisions of Section 196, 197, Schedule V and any other applicable provisions of the Companies Act, 2013 (“Act”) read with rule 3 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof) and subject to the approval of Central Government, if any, the approval of members be and is hereby accorded to the re-appoint Mr. Peeyush Kumar Aggarwal as Managing Director of the Company for a period of 3 Years with effect from 3rd January 2021 at a remuneration fixed by the Board on the recommendation of the Nomination & Remuneration Committee and on such terms and conditions mutually agreed upon by the Board and Mr. Peeyush Kumar Aggarwal as specified on the Explanatory Statements pursuant to the provisions of sec 102 (1) of the companies act, 2013 annexed to this Notice.

FURTHER RESOLVED THAT the Board be & is hereby authorize to alter the terms & conditions of the appointment and/or remuneration as fixed by the Board, subject to the same not exceeding the limit as specified under section 197 read with Schedule V of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force).

Terms and Conditions of Appointment:

(i) Tenure:

Upto Three (3) years w.e.f. 3rd January 2021 or as may be decided by the Board of Directors. His period of office shall not be liable to determination by retire of directors by rotation

(ii) Remuneration:

At present NIL for his tenure of three (3) years commencing from 3rd January 2021.



(iii) Functions:

Mr. Peeyush Kumar Aggarwal shall discharge such duties and functions as may be assigned to him by the Board of Directors from time to time.

(iv) Sitting Fees:

No sitting fees shall be paid to Mr. Peeyush Kumar Aggarwal at present to attend the Board Meetings/Committee Meetings of the Directors.

(v) Termination:

The appointment of Mr. Peeyush Kumar Aggarwal as Managing Director may be terminated by either party by giving to the other one month notice in writing.

“RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorized to do all such acts, deeds, matters and things, as it may, in its absolute discretion deem necessary, proper or desirable and to settle any questions, difficulties and/or doubts that may arise in this regard in order to implement and give effect to the foregoing resolution.”

“RESOLVED FURTHER THAT the Board of Directors of the Company and/or the Company Secretary of the Company, be and are hereby severally authorized to file the necessary forms with the office of the Ministry of Corporate Affairs, Delhi and are further authorized to complete the other necessary formalities as are required to give effect to above resolutions.”

Item No. 4: Re-Appointment of Mrs. Madhu Sharma (DIN: 06947852) as an Independent Director.

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

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with Schedule IV to the Act (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and the Companies (Appointment and Qualification of Directors) Rules, 2014, as amended from time to time, and pursuant to the recommendation of the Nomination & Remuneration Committee and the Board of Directors, Mrs. Madhu Sharma (DIN: 06947852), who holds office of Independent Director up to the date of this Annual General Meeting (i.e. Thirty First Annual General Meeting) and who has submitted a declaration that she meets the criteria for independence as provided under Section 149(6) of the Act and Regulation 16(1)(b) of the Securities Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015, the approval of members be and is hereby accorded to the re-appointed of Mrs. Madhu Sharma (DIN: 06947852) as an Independent Director of the Company, not liable to retire by rotation, for a second term of five consecutive years commencing from the date of this Annual General Meeting (i.e. Thirty First Annual General Meeting) up to the date of the Thirty Sixth (36th) Annual General Meeting of the Company to be held in the financial year 2025.”

“RESOLVED FURTHER THAT the Board of Directors of the Company (including its committee thereof) and / or Company Secretary of the Company, be and are hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution.”

Item No. 5: Appointment of Mr. Santosh Pradhan (DIN: 00354664) as an Independent Director of the Company:

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

“RESOLVED THAT pursuant to the provisions of Section 149, 160, Schedule IV, the Companies (Appointment and Qualifications of Directors) Rules, 2014 and all other applicable provisions of the Companies Act, 2013 (“the Act”) (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“the Listing Regulations, 2015”), as amended time to time, the approval of members be and is hereby accorded to the appointment of Mr. Santosh Pradhan (DIN: 00354664), who was appointed as an Additional, Independent Director to fill the vacancy caused due to resignation of Mr. Shatrughan Sahu, (Independent Director) for the remaining term of Mr. Shatrughan Sahu, in respect of whom the Company has received a notice in writing from a Member



under Section 160 of the Act, signifying its intention to propose Mr. Santosh Pradhan (DIN: 00354664) as a candidate for the office of Independent Director of the Company & who has submitted his Consent pursuant to Section 152 (5) and Rule 8 of Companies (Appointment and Qualification of Directors) Rules, 2014 & a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act & Regulation 16 (1) (b) of the Listing Regulations, 2015, as an Independent Director of the Company for the remaining term of Mr. Shatrughan Sahu i.e. till the Annual General meeting to be held in 2024.

“RESOLVED FURTHER THAT the Board of Directors of the Company and/or the Company Secretary of the Company, be and are hereby severally authorized to file the necessary forms with the office of the Ministry of Corporate Affairs, Delhi and are further authorized to complete the other necessary formalities as are required to give effect to above resolutions.”

Item No. 6: Approval of Related Party Transactions

To consider and if thought fit, to pass with or without modification following resolution as an ordinary resolution:

“RESOLVED THAT pursuant to the provisions of Section 188 and all other applicable provisions, if any, of the Companies Act, 2013 (the Act) read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014 & Regulation 23(4) of SEBI (Listing Obligations & Disclosure Requirements) Regulation, 2014, as amended from time to time (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and subject to such approvals, consents, sanctions and permissions as may be necessary, consent of the members of the company be and is hereby accorded to the Board of Directors of the company (hereinafter referred to as "the Board" which term shall be deemed to include any committee of the Board) to enter into contracts/ arrangements/agreements/ transactions (including any modifications, alterations or amendments thereto) in ordinary course of business and on arm's length basis with related parties as defined under the Act with respect to Sale, purchase or supply of goods or materials, leasing of property of any kind, availing or rendering of any services, appointment of agent for purchase or sale of goods, materials, services or property or appointment of such related party to any office or place of profit in the company, or its subsidiary or associate company or any other transactions of whatever nature with related parties with effect from the conclusion of this Annual General Meeting till the conclusion of the Annual General meeting to be held in the calendar year 2021 up to the maximum 100 crore as provided in the Explanatory statement forming part of this Notice.

FURTHER RESOLVED THAT the Board of Directors of the company, be and is hereby authorised to determine the actual sums to be involved in the proposed transactions and the terms & conditions related thereto and all other matters arising out of or incidental to the proposed transactions and generally to do all acts, deeds and things that may be necessary proper, desirable or expedient and to execute all documents, agreements and writings as may be necessary, proper, desirable or expedient to give effect to this resolution.

Item No. 7: To consider and approve disinvestment in subsidiaries of the company

To consider and, if thought fit, to pass with or without modification(s), the following Resolution as Special Resolution for Borrowing the money:

“RESOLVED THAT pursuant to Section 180 (1) (a) and Section 108 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, as amended, and subject to all other applicable provisions of the Companies Act, 2013, if any, (Including any statutory modifications, or re-enactment thereof for the time being in force), Regulation 24(5) and any other applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Foreign Exchange Management Act, 1999 and Rules and Regulations made thereunder, the provisions of the Memorandum and Articles of Association of the Company, and other applicable statutory provision and regulations, if any, as amended from time to time, and subject to the necessary registration approvals, consents, permissions and sanctions required, if any, and/or other institutions or bodies, statutory authorities, and such conditions or modifications as may be prescribed by any of them while granting any such approvals, which may be agreed to, in its sole discretion, by the Board of Directors of the Company (hereinafter referred to as “the Board”, which term shall be deemed to include any Committee which the Board may have constituted or hereinafter constitute from time to time to exercise its powers including the powers conferred by this resolution), consent of members be and is hereby accorded, including confirmation of actions taken hitherto to the Board to sell / disinvest by way of the sale, transfer or disposal of the entire or



substantially the entire shareholding of the Company in one or more tranches at a price determined as per RBI guidelines and on such terms and conditions and with such modifications, as may be required by any of the concerned authorities or as the Board of the company may deem fit and appropriate in the interest of the Company in wholly owned subsidiaries of the company namely, Axis Convergence INC., Mauritius; Greenwire Network Ltd., Hongkong; and Opentech Thai Network Specialists Co. Ltd., Thailand.

“RESOLVED FURTHER THAT the Board be and is hereby authorized on behalf of the Company:

1. to do all such acts, deeds, matters and things including but not limiting to deciding the time when the disinvestment be done by the Company;
2. the manner of disinvestment , extent of disinvestment , other incidental and ancillary activities thereto, determining such other terms and conditions relevant to the disinvestment;
3. negotiating and finalizing the terms of sale, negotiating, finalizing and executing share sale purchase agreement(s) by whatever name called, such other agreements, deeds, documents, indemnities, contracts, declarations, undertakings, forms, letters, and such other papers as may be necessary , desirable, and expedient to be agreed, signed and executed;
4. to determine the final consideration / pricing;
5. to make all such filings, and applications, for the statutory / regulatory and other approvals as may be required in the matter and to complete the aforesaid transaction.

RESOLVED FURTHER THAT all acts, deeds, matters and things, either verbal or written or otherwise, already done by the Company and/or any of its Directors and/or Officers and/or representatives for and in the name of the Company in this regard be and the same are hereby noted, ratified and approved.

By the Order of the Board of Directors

For MPS Infotecnics Limited

SD/-

Peeyush Kumar Aggarwal

Chairman & Managing Director

DIN:00090423

Date: 30th November 2020

Place: New Delhi

NOTES:

1. Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, which sets out the details relating to the Special Businesses to be transacted at the Annual General Meeting, is annexed hereto.
2. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT PROXY/PROXIES TO ATTEND AND VOTE ON A POLL ON HIS/HER BEHALF. A PROXY NEED NOT BE A MEMBER OF THE COMPANY.** Pursuant to Section 105 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 a person shall not act as proxy for more than fifty (50) members and hold in aggregate not more than 10% of the total share capital of the Company carrying voting rights. A member holding more than 10% of the total share capital of Company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or shareholder.
3. A blank proxy form is being sent herewith. The instrument appointing proxy, duly stamped completed and signed should be deposited at the Registered Office of the Company not less than forty eight (48) hours before the commencement of the meeting. Proxies submitted on behalf of companies must be supported by appropriate resolution issued on behalf of the nominating companies. All alterations made in the Form of Proxy should be initialed.
4. Corporate Members intending to send their authorized representative to attend the meeting are requested to send (in advance) at the Registered Office of the Company, a duly certified copy of the



relevant Board Resolution / Letter of Authority / Power of Attorney, together with the respective specimen signatures of those representative(s), pursuant to Section 113 of the Companies Act, 2013, authorizing their representative(s) to attend and vote on their behalf at the Annual General Meeting.

5. The Attendance Slip and a Proxy Form with clear instructions for filing, stamping, signing and/or depositing the Proxy Form are enclosed. Members /Proxy holder must bring the attendance slip (attached herewith) duly signed in accordance with their specimen signature(s) registered with the Company / Depository, to the meeting and handover it at the entrance of the meeting hall. The Members are informed that in case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
6. Route map and details of prominent land mark of the venue of the meeting is provided on the Attendance slip and forms part of the Notice calling the Annual General Meeting.
7. Pursuant to Section 91 of the Companies Act, 2013 and Regulation 42 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Register of Members and the Share Transfer books of the Company will remain closed from Thursday, September 24, 2020 to Wednesday, September 30, 2020 (both days inclusive).
8. Inspection:
 - (a) All the documents referred to in the Notice and Annual Report are available for inspection by the Members at the Company's Registered Office on all working days (except Saturdays, Sundays and Public Holidays) from 1 P.M. to 4 P.M. up to the date of the Annual General Meeting.
 - (b) The Register of Directors' and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013, the Register of Contracts or Arrangements in which Directors are interested, maintained under Section 189 of the Companies Act, 2013 will be available for inspection at the Annual General Meeting.
 - (c) A member can inspect the proxies lodged at any time during the business hours of the Company from the period beginning 24 hours before the time fixed for the commencement of the Annual General Meeting and ending with the conclusion of the said meeting, provided he / she has given to the Company a notice, in writing, of his intention to inspect not less than three days before the commencement of the said meeting.
9. Members desirous of obtaining any information / clarification concerning the Financial Statements for the Financial Year ended March 31, 2020, of the Company, may send their queries in writing at least seven days before the Annual General Meeting to the Company Secretary at the Registered Office of the Company or at E-Mail Id: info@mpsinfotec.com.
10. Additional information, pursuant to the Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, on Director recommended by the Board for re-appointment at the Annual General Meeting forms part of the Report on Corporate Governance annexed with the Annual Report. The Directors have furnished consent / declaration for their appointment / re-appointment as required under the Companies Act, 2013 and the rules made there under.
11. The Green Initiative introduced by the Ministry of Corporate Affairs, The Notice of Annual General Meeting, Annual Report and Attendance Slip are being sent in electronic mode to members whose E-Mail address are registered with the Company or the Depository Participants. Physical copy of the Notice of AGM, Annual Report and Attendance Slip are being sent to those members who have not registered their E-Mail address with the Company or the Depository Participants or from whom the Company has received a request for a physical copy of the Annual Report. The said documents are also available for download and may also be accessed on the website of the Company viz. www.mpsinfotec.com under "Investor Zone"
12. Members are requested to notify immediately about any change in their postal address/ E-Mail address /bank details to their Depository Participant (DP) in respect of their shareholding in Demat mode and in



respect of their physical shareholding to the Company's Registrar and Share Transfer Agent, viz. M/s MAS Services Limited having its office at T-34, IIInd Floor Okhla Industrial Area Phase-II New Delhi-110020.

13. 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 their PAN to their Depository Participants with whom they are maintaining their Demat accounts. Members holding shares in physical form can submit their PAN to the RTA.
14. Members may also note that the Notice of the 31st AGM and the Annual Report 2020-2021 will be available on the Company's website, www.mpsinfotec.com as well as on the Stock Exchange Websites i.e., www.nseindia.com & www.bseindia.com.
15. Members who are holding Company's shares in dematerialized form are required to bring details of their Depository Account Number for identification.
16. Members who hold shares in physical form in multiple folios in identical names or joint accounts in the same order of names are requested to send share certificates to the Company for consolidation into a single folio.
17. Members who hold shares in physical form are advised to convert their shareholding in dematerialized form with their depository participant as shares in physical form cannot be traded in terms of SEBI notification bearing no. SEBI/LAD-NRO/GN/2018/24 dated 8th June 2018. The said notification is available on SEBI's website, "www.sebi.gov.in".
18. In all correspondences with the Company, members are requested to quote their account/folio numbers and in case their shares are held in the dematerialized form, they must quote their DP ID and Client ID No.
19. Pursuant to Section 72 of the Companies Act, 2013, members holding shares in physical form may file nomination in the prescribed Form SH-13 with the Company's Registrar and Transfer Agent. In respect of shares held in electronic / Demat form, the nomination form may be filed with the respective Depository Participant.
20. Voting through electronic means:

Instructions for Shareholders / Members voting electronically are as under::

Pursuant to the provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014, substituted by Companies (Management and Administration) Amendment, Rules 2015 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide e-voting facility to the members to cast their votes electronically on all resolutions set forth in the Notice convening the 31st Annual General Meeting to be held on Wednesday, December 30, 2020, at 10:00 a.m. The Company has engaged the services of the Central Depository Services Limited (CDSL) to provide the e-voting facility. The Notice is displayed on the Company's website, www.mpsinfotec.com, and on the website of CDSL, www.evotingindia.com. The e-voting facility is available at the link, www.evotingindia.com.

1. Voting, either through electronic voting system or ballot paper shall also be made available at the meeting and members attending the meeting who have not already cast their vote by remote e-voting shall be able to exercise their right at the meeting;
2. The members who have cast their vote by remote-voting prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again;
3. The e-voting will commence at 9.00 a.m. on December 27th, 2020 and will end at 5.00 p.m. on December 29th, 2020.
4. The shareholders should log on to the e-voting website www.evotingindia.com.
5. Click on Shareholders.
6. 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.
7. Next enter the Image Verification as displayed and Click on Login.
 8. If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
 9. 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 de-mat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> • 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. • 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
Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your d-emat account or in the company records in order to Login.</p> <ul style="list-style-type: none"> • 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).

10. After entering these details appropriately, click on “**SUBMIT**” tab.
11. Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in de-mat 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 de-mat 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.
12. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
13. Click on the EVSN: 201130003
14. 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.
15. Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
16. 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.
17. Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
18. You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
19. If a de-mat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
20. **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
21. 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 .

General guidelines for shareholders

- i) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send a scanned copy (PDF/ JPG Format) of the relevant Board Resolution / Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to agrawal.kundan@gmail.com with a copy marked to www.evotingindia.com.
- ii) It is strongly recommended that you do not to share your password with any other person and take utmost care to keep your password confidential. Log in to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the ‘Forgot User Details / Password?’ or the ‘Physical User Reset Password?’ option available on www.evoting.nsdl.com, to reset the password.
- iii) The e-voting period commences on 27th December, 2020 (9:00 a.m. IST) and ends 29th December, 2020 (5:00 p.m. IST). During this period, members of the Company holding shares either in physical or dematerialized form, as on the relevant date i.e. 18th December 2020, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. A member will not be allowed to vote again on any resolution on which a vote has already been cast. Any person, who acquires shares of the Company and becomes a member of the Company after dispatch of the Notice convening the AGM and up to the cut-off date i.e. 18th December 2020, may obtain his login ID and password by sending a request at www.evotingindia.com.
- iv) The voting rights of members shall be proportionate to their share of the paid-up equity share capital of the Company as on the relevant date i.e. 18th December 2020.



"ANNEXURE TO THE NOTICE"

EXPLANATORY STATEMENT PURSUANT TO SEC.102 OF THE COMPANIES ACT, 2013

Item No.2

Pursuant to the provisions of Section 152 and applicable provisions of the Companies Act, 2013 and the Company's Articles of Association, not less than two-thirds of total number of Directors of the Company shall be liable to retire by rotation. One third of these Directors must retire from office at each AGM, but each retiring director is eligible for re-election at such meeting. Independent directors are not subject to retirement by rotation.

Mr. Ram Niwas Sharma is a Non-Executive Director & Non-Independent Director of the Company. At the Thirty (30th) Annual General Meeting of the Company held on September 30, 2019, Members of the Company had approved appointment of Mr. Ram Niwas Sharma (DIN -08427985) as a Non-Executive Director of the Company, liable to retire by rotation.

Pursuant to the provisions of Section 160 of the Companies Act, 2013 as amended, the Nomination and Remuneration Committee, in its meeting held on 10th August, 2020 has recommended the candidature of Mr. Ram Niwas Sharma for the office of Director, to be re-appointed as such under the provisions of Section 149, 152 (6) of the Companies Act, 2013.

The Company has received from, Mr. Ram Niwas Sharma, (i) consent in writing to act as director in Form DIR-2 pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rules 2014, (ii) intimation in Form DIR-8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under sub-section (2) of the Section 164 of the Companies Act, 2013.

In the opinion of the Board, Mr. Ram Niwas Sharma, Non-Independent Non-Executive Director proposed to be re-appointed, fulfills the conditions specified in the Companies Act, 2013 and the Rules made there under. Mr. Ram Niwas Sharma is liable to retire by rotation pursuant to the provisions of sub-section (6) of Section 152 of the Companies Act, 2013.

Brief Profile of Mr. Ram Niwas Sharma:- Mr. Ram Niwas Sharma has extensive experience of more than 22 years in Stock Market and Broking in India & have a proven track record in business administration.

Mr. Ram Niwas Sharma is not holding chairpersonship and/or membership in any of the committees of any other Listed Entities.

Mr. Ram Niwas Sharma has given his consent to act as Director pursuant to Rule 8 of the Companies (Appointment and Qualification of Directors) Rules, 2014 and DIR-3 KYC pursuant to Rule 12A of the Companies (Appointment and Qualification of Directors) Rules, 2014.

Mr. Ram Niwas Sharma is not disqualified to be appointed as Director pursuant to Section 164 of the Companies Act, 2013 read with Rule 14 of the Companies (Appointment and Qualification of Directors) Rules, 2014.

Mr. Ram Niwas Sharma (having DIN: 08427985) does not have any relationship with any of the existing Directors and Key Managerial Personnel of the Company & does not hold any share in the MPS Infotecnics Limited.

Mr. Ram Niwas Sharma holds directorship in following companies:

- Neelabh Spinning Mills Private Limited
- Omkam Pharmaceuticals Private Limited
- Omkam Retreat Private Limited
- Omkam Inns Private Limited
- Omkam Resorts Private Limited
- Onshore Shipping Limited
- Heritage Corporate Services Limited



- Square Yards Estates Private Limited
- Radsun Technologies Limited
- Omkam Securities Private Limited
- Omkam Consultancy Private Limited

Mr. Ram Niwas Sharma does not hold any shares in the Company. Your directors are of the view that company would be immensely benefitted by the expertise and guidance of Mr. Ram Niwas Sharma and therefore recommend his appointment and approval of the resolution contained in Item No. 2 of this Notice convening the Annual General Meeting.

Except Mr. Ram Niwas Sharma, being an appointee, none of the Directors, Key Managerial Personnel of the company and their relatives, is concerned or interested, financial or otherwise in the resolution set out in item no.2.

The Board of Directors recommends the resolution for approval by the members.

Item No.3

Mr. Peeyush Kumar Aggarwal (DIN: 00090423) was appointed as a Managing Director in 29th Annual General Meeting of the Company w.e.f 3rd January, 2018 for a period of three years.

Mr. Peeyush Kumar Aggarwal is a Promoter, Director of the Company and associated with the Company since January, 1989. In his able leadership the performance of the Company has been satisfactory.

The present terms of appointment of Mr. Peeyush Kumar Aggarwal (DIN: 00090423) is expiring on 3rd January, 2021. Keeping in view his vast experience, role and responsibilities, leadership capabilities, entrepreneurship skills, and contribution in the performance of the Company, the Board of Directors of the Company at their meeting held on November 11, 2020 have, on the recommendation of the Nomination and Remuneration Committee re-appointed Mr. Peeyush Kumar Aggarwal (DIN:00090423) as Managing Director of a Company for a further period of Three years with effect from January 04, 2021 on the terms and conditions mentioned below. The said appointment is subject to the approval of the Members of the Company in General Meeting.

Brief Profile of Mr. Peeyush Kumar Aggarwal

Mr. Peeyush Kumar Aggarwal, Aged about 60 years, is a fellow member of the Institute of Chartered Accountants of India. He has extensive experience of over 31 years in the field of Finance and Taxation; Corporate Laws; Project Management; strategic business planning etc. He is first generation Entrepreneur having a clear business vision. His business interests today are in the areas of Information Technology; Telecom; VAS; Animation and Gaming; Digital Cinema; Pharma; Real Estate; Construction & Hospitality; Garment Exports; and Broking (Shares, Commodities, Insurance). Mr. Peeyush Kumar Aggarwal, has given his consent to act as Managing Director of the Company and the Nomination and Remuneration Committee has recommended the appointment of Mr. Peeyush Kumar Aggarwal, as Managing Director of the Company.

The terms of appointment and Remunerations of Mr. Peeyush Kumar Aggarwal as Managing Director of the Company are as under:

(i) Tenure:

Upto three years as may be decided by the Board of Directors. His period of office shall not be liable to determination by retire of director by rotation.

(ii) Remuneration:

At present NIL for his tenure of three years. However, the Board or any Committee thereof in its absolute discretion may from time to time review the salary that may be payable to Mr. Peeyush Kumar Aggarwal subject to the provisions of Section 196 and 197 and Schedule V of the Companies Act, 2013 and other applicable provisions of the Companies Act, 2013.

(iii) Functions:



MPS INFOTECNICS LIMITED

CIN: L30007DL1989PLC131190

Mr. Peeyush Kumar Aggarwal shall discharge such duties and functions as may be assigned to him by the Board of Directors from time to time.

(iv) Sitting Fees:

No sitting fees shall be paid to Mr. Peeyush Kumar Aggarwal at present to attend the Board Meetings/ Committee Meetings of the Directors.

(v) Termination:

The appointment of Mr. Peeyush Kumar Aggarwal as Managing Director may be terminated by either party by giving to the other party one month's notice in writing.

As on 31st March 2020 Mr. Peeyush Kumar Aggarwal, Director, holds directorship and membership of the Committees of the Board of the under stated other companies including MPS Infotecnics Limited in India:

DIRECTORSHIP DETAILS IN LISTED COMPANIES

- MPS Infotecnics Limited
- Interworld Digital Limited
- Advik Laboratories Limited – As Managing Director

DIRECTORSHIP DETAILS IN OTHER UNLISTED / PRIVATE LIMITED COMPANIES

- Onus Plantations and Agro Limited
- Nirvana Biosys Private Limited
- Prashant Softwares Private Limited
- MPS Exim Private Limited
- Harsimrat Investments Private Limited
- Advanta Buildwell Private Limited
- Bhikshu Enterprises Private Limited
- Powersoft Solution Private Limited
- MPS Fashions Private Limited
- Welcome Builders Private Limited
- Omkam Capital Markets Private Limited
- Omkam Developers Limited
- Ontime Cargo and Couriers Private Limited
- Omkam Commodities Private Limited
- Omkam Securities Private Limited
- Omkam Global Capital Private Limited

Committee Details:

Mr. Peeyush Kumar Aggarwal is Member of following committees:

Company Name	Designation
MPS Infotecnics Ltd. – Managing Director	Member of Audit Committee Member of Shareholders Relationship Committee Member of Risk Management Committee Member of Corporate Social Responsibility
Interworld Digital Limited – Non Executive Director	Member of Audit Committee
Advik Laboratories Ltd. – Managing Director	Member of Audit Committee Member of Shareholders Relationship Committee

Yours directors are of the view that the company would be immensely benefited by the expertise and guidance of Mr. Peeyush Kumar Aggarwal and therefore recommends his approval in item no. 3 of this notice convening Annual General Meeting.

Mr. Peeyush Kumar Aggarwal along with his wife Mrs. Seema Aggarwal holds 786,750,193 Equity Shares, 75,761,774 Equity Shares respectively.



Except Mr. Peeyush Kumar Aggarwal, being an appointee, none of the Directors, Key Managerial Personnel or their relatives, is concerned or interested, financially or otherwise, in the resolutions set out in item no. 3. The Board of Directors recommends the resolution for approval by the members.

Item No.4:

Mrs. Madhu Sharma(DIN:06947852) is an Independent Director of the Company and Chairperson of the Audit Committee ,Nomination & Remuneration and Corporate Social Responsibility (CSR) Committee of the Board of Directors. Apart from this she is also a member of Risk Management Committee.

Mrs. Madhu Sharma (DIN: 06947852) was appointed as an Independent Director of the Company at the Twenty Sixth (26th) Annual General Meeting of the Company held on 30th September, 2015, not liable to retire by rotation, to hold office for a term of five (5) consecutive years commencing from the Twenty Sixth(26th) Annual General Meeting of the Company. As per the provisions of Section 149 of the Companies Act,2013 and the Rules made there under, an Independent Director can be reappointed for a second term of maximum5 (five) years by obtaining approval of the shareholders by a way of special resolution and on disclosure of such reappointment in the Board's Report. Schedule IV of the Companies Act, 2013 provides for performance evaluation by the Board before extending the term of Independent Director.

The Board of Directors and Nomination & Remuneration Committee are of the opinion that her continued association would be of immense benefit to the Company and it is desirable that the Company continues to avail services of Mrs. Madhu Sharma as an Independent Director.

As the current term of appointment of Mrs. Madhu Sharma (DIN:6947852) is expiring at the ensuing Annual General Meeting of the Company, your Board, based on the performance evaluation and recommendation of the Nomination and Remuneration Committee of the Board and after reviewing declaration of independence received from Mrs. Madhu Sharma, recommends re-appointment of Mrs. Madhu Sharma as an Independent Director for a second term of Five (5) years commencing from the date of this Thirty First (31st) Annual General Meeting up to the Thirty Sixth (36th) Annual General Meeting of the Company to be held in the financial year 2025.Requisite consent has been received from Mrs. Madhu Sharma pursuant to provisions of Section 152 of the Companies Act, 2013.

In the opinion of the Board, Mrs. Madhu Sharma, who is proposed to be re-appointed for the second term as an Independent Director of the Company, fulfils the conditions specified under Section 149(6), Schedule IV of the Companies Act, 2013 and Regulation 16 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and is Independent of the management. Brief Profile of Mrs. Madhu Sharma is mentioned below:

Brief Profile of Mrs. Madhu Sharma (DIN: 06947852)

Mrs. Madhu Sharma aged 60 years, is Bachelor of Arts from Delhi University. She has extensive experience of almost 25 years in various aspects of management, viz. the field o Marketing and general administration.

Your Directors are of the view that Company would be immensely benefitted by the expertise and guidance of Mrs. Madhu Sharma and therefore recommend her approval, the resolution contained in item no. 4 of this Notice convening the Annual General Meeting.

As on 31st March 2020 Mrs. Madhu Sharma, Director, holds directorship and membership of the Committees of the Board of Directors of the under stated other companies including MPS Infotecnics Limited in India:

- MPS Infotecnics Limited
- Polar Marmo Agglomerates Limited
- RCC Cements Limited
- Advik Laboratories Limited
- Interworld Digital Limited

**Committee Details:**

Mrs. Madhu Sharma is a member of following committees.

Name of the Company	Designation
MPS Infotecnics Limited – Independent Director	Chairperson of Audit Committee Chairperson of Nomination & Remuneration Committee Member of Risk Management Committee Chairperson of Corporate Social Responsibility
Interworld Digital Limited	Member of Shareholders Relationship Committee Member of Nomination & Remuneration Committee Member of Risk Management Committee
Advik Laboratories Limited	Member of Audit Committee Member of Stakeholders Relation Committee Member of Nomination & Remuneration Committee
RCC Cements Ltd.	Member of Nomination & Remuneration Committee
Polar Marmo Agglomerates Ltd.	Chairperson of Audit Committee Chairperson of Nomination & Remuneration Committee Chairperson of Stakeholders Relationship Committee

Mrs. Sharma do not hold any shares in the Company.

Except Mrs. Madhu Sharma, being an appointee, none of the Directors, Key Managerial Personnel or their relatives, is concerned or interested, financially or otherwise in the resolutions set out in item no. 4. The Board of Directors recommends the resolution for approval by the members.

Item No.5:

he Board of Directors of the Company ('the Board') at the meeting held on 8th January, 2020, on the recommendation of the Nomination & Compensation Committee ('the Committee'), had appointed Mr. Santosh Pradhan (DIN: 00354664) as an Additional Director & AN Independent Director of the Company. Pursuant to the provisions of Section 161 of Companies Act, 2013, Mr. Santosh Pradhan shall hold office up to the date of the forthcoming Annual General Meeting and is eligible to be appointed as an Independent Director for a term up to five years.

Brief Profile of Mr. Santosh Pradhan

Mr. Santosh Pradhan aged about 50 years is an undergraduate from Hindi Sahitya Sammelan. He has rich experience of over 30 years in General Administration. He is also a Director in Public Listed and Unlisted Companies as well as in private limited companies. He brings with him vast experience which would immensely benefit the company in long term.

Mr. Santosh Pradhan does not hold by himself or for any other person on a beneficiary basis, any shares in the Company as per declaration given by him.

The Company has received from Mr. Santosh Pradhan (i) consent in writing to act as director in Form DIR-2 pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rules 2014, (ii) intimation in Form DIR-8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under sub-section (2) of the Section 164 of the Companies Act, 2013 and (iii) a declaration that he meets the criteria for independence as provided in Section 149(6) of the Companies Act, 2013 & Regulation 16 (1) (b) of the Listing Regulations, 2015.

Further Mr. Santosh Pradhan has submitted his DIR-3 KYC pursuant to Rule 12A of the Companies (Appointment and Qualification of Directors) Rules, 2014.



Mr. Santosh Pradhan, Director, holds directorship and membership of the Committees of the Board of the under stated companies including MPS Infotecnics Limited in India:

- MPS Infotecnics Limited
- RCC Cements Limited
- Firstbiz Network Private Limited
- E-visesh.com Limited
- Harsimrat Investments Private Limited
- YGB Technologies Private Limited
- Powersoft Solution Private Limited
- Transxs Telematics Private Limited
- Infotecnics India Limited
- Omkam Films Private Limited

Committee Details

Mr. Santosh Pradhan is a Member of Stakeholders Relationship Committee of RCC Cements Ltd.

None of the Directors or Key Managerial Personnel and their relatives, except Mr. Santosh Pradhan, are concerned or interested (financially or otherwise) in this Resolution. The Board commends the Ordinary Resolution set out at Item no. 5 for approval of the Members.

Item No. 6

Pursuant to provisions of Section 188 of the Companies Act, 2013, the Companies (Meeting of Board and its Powers) Rules, 2014, the Related Party Transactions as mentioned in clause (a) to (g) of the said section require a Company to obtain approval of the Board of Directors and subsequently the Shareholders of the Company by way of ordinary resolution in case the value of the Related Party Transactions exceeds the stipulated thresholds prescribed in Rule '15 of the said Rules and transactions other than in ordinary course of business and on arm's length basis.

As per regulation 23 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015, ("SEBI LODR") also requires that all material related party transactions shall require approval of the shareholders through ordinary resolution.

In light of provisions of Section 188 (1) of the Companies Act, 2013 and rules made there under, the Audit committee and Board of Directors of the Company have approved the transactions along with the annual limits that your company may enter with its related parties for the financial year 2020-2021.

All disclosures prescribed to be given under the provisions of the Companies Act, 2013 and the Companies (Meetings of Board and its Powers) Rules, 2014 are provided in the table appended below for the perusal of the members.

(a)

Name of the Related Party	Nature of relationship	Nature of the transaction	Maximum Expected Value of the transactions per annum (Rs.)	Nature, duration of the contract and particulars of the contract or arrangement
Mr. Peeyush Kumar Aggarwal	Key Managerial Personnel	Unsecured Loans Received	50.00 Crores	Unsecured Loans Repayable on demand or as and when the Company has surplus funds
M/s. Omkam Global Capital Private	Entities in which KMP (Mr. Peeyush	Other Payables – Unsecured	50.00 Crores	Advances from Customers for



Limited	kumar Aggarwal can exercise significant influence		development of Software
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(b) **Any advance received for the contract or arrangement**-Rs. 3,81,53,579.80 (Rupees Three Cores eighty-one lacs fifty three thousand five hundred seventy nine and paise eighty only) from M/s. Omkam Global Capital Private Limited.

(c) **Manner of determining the pricing and other commercial terms both included as part of contract and not considered as part of the contract:** All proposed transactions would be carried out as part of the business requirements of the Company and are ensured to be on arm’s length basis.

Members are hereby informed that pursuant to second proviso of section 188(1) of the Companies Act, 2013, no member of the company shall vote on such ordinary resolution to approve any contract or arrangement, if such member is a related party.

Your Directors recommend the resolution for your approval.

Except Mr. Peeyush Kumar Aggarwal& M/s. Omkam Global Capital Private Limited& their relatives, none of the Directors, Key Managerial Persons of the Company and their relatives is/are concerned or interested in the resolution except to the extent of their shareholding.

Item No. 7.

Your company is presently engaged in System Integration and Networking Solutions (including but not limited to trading in hardware), Telecommunication; Enterprise Software; Domain Registration and web hosting; VAS and It Enabled Services.

Consequent upon merger of Axis Convergence Pvt. Ltd. with MPS Infotecnics Limited., Axis Convergence Inc. and Greenwire Network Limited became subsidiaries of the Company, whereas in Opentech Thai Network Specialists Co. Ltd., hereinafter referred to as OTNS, your company had purchased stake from the erstwhile shareholders of the OTNS and through preferential allotment of shares by OTNS and presently holds approximately 99% shares in OTNS.

Axis Convergence Inc. and Greenwire Network Ltd. are in the business of providing International Long Distance telephony. Axis Convergence Inc. was at one point in time one of the top 5 customers for Bharti Airtel and biggest player in the retail market for international voice cards. However, due to advent of free internet telephony products in the mobile phone like skype, whatsapp, etc., the overall market size gradually went low. This has led to intense competition in the market to grab as much share as possible between players and Axis Convergence Inc. and Greenwire Network Ltd. were out played by the market forces. Mobile messaging business went down gradually due to advent of mobile messaging platforms like whatsapp and many others. As the business of these two subsidiaries have come down considerably and to revival of the business of these companies would need a sizable amount of investment which in the present scenario is not feasible.

Opentech Thai Network Specialist Co. Ltd., a Thailand based company is engaged in trading in Computer Hardware and Peripherals including Networking equipments. However, the past 5 years OTNS had been incurring losses & the Net Worth of the Company had been eroded. The revival of OTNS would need considerable amount of investment which in the present scenario is not feasible.

Further your company intends to focus on its existing business; hence the board of directors in its meeting held on 10th August 2018 had decided to disinvest entirely the whole or substantially the whole of its investment in the said subsidiaries, which in the opinion of the Board is in the overall interest of the Company. The proposed Special Resolution provide adequate flexibility and discretion to the Board to finalize the terms of sale in consultation with the advisors, experts and / or other authorities as may be required.

Pursuant to the provisions of Section 180(1)(a) of the Companies Act, 2013, as amended, a company cannot sell, lease, or otherwise dispose of the whole or substantially the whole of the undertaking without the consent of the



members by way of a special resolution at the general meeting of the Company. Further in terms of Regulation 24(5) of the Listing Regulations, 2015, as amended from time to time, a listed entity shall not dispose of shares in its material subsidiary resulting in reduction of its shareholding (either on its own or together with other subsidiaries) to less than fifty percent or cease the exercise of control over the subsidiary without passing special resolution in its general meeting. In view of the provisions contained in Companies Act, 2013 & Listing Regulations, 2015, the Company would require the approval of the Members of the Company through Special Resolution, for disinvesting its shareholding in the above mentioned three subsidiaries.

Accordingly, the consent of Members by way of Special Resolution is being sought for selling, transferring, the entire and/or substantially the entire shareholding in the company's wholly owned subsidiaries and / or substantially wholly owned subsidiaries.

None of the Directors and Key Managerial Personnel of the Company and their relatives, in any way and / or manner, deemed to be concerned or interested financially or otherwise, (except to the extent of their shareholding in the company) in the Special Resolution as set out in the Notice.

The Board recommends the resolution as set out in Item No. 6 of the notice for approval of the shareholders.

By the Order of the Board of Directors

For MPS Infotecnics Limited

SD/-

Peeyush Kumar Aggarwal

Chairman & Managing Director

DIN:00090423

Date: 30th November 2020

Place: New Delhi