

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED AT THE MEETING OF THE BOARD OF DIRECTORS OF THE COMPANY HELD ON MONDAY, JANUARY 22, 2018 AT BOARD ROOM, HOTEL-TAJ CITY CENTRE, SECTOR-44, GURGAON-122004

“RESOLVED THAT pursuant to the provisions of Section 230 to 232 read with Section 66 and other applicable provisions, if any, of the Companies Act, 2013 read with related rules thereto (including any modifications, amendment, or re-enactment thereof) and in accordance with the provisions of the Memorandum and Articles of Association of the Company and subject to the requisite approvals of the Shareholders and Creditors of the Company and the sanction of the Hon'ble National Company Law Tribunal, Chennai (“NCLT”), Securities and Exchange Board of India (“SEBI”), Stock Exchanges or such other competent authority as may be applicable and based on the recommendation of the Audit Committee contained in its Report dated 22nd January 2018 tabled at this Meeting, the amalgamation of the ADI BPO Services Limited (‘Transferor Company’) (Post demerger of its Infrastructure Management Business Undertaking) with the Company (‘Transferee Company’), in terms of the Scheme placed before this Meeting and initialed by the directors present, be and is hereby approved.

RESOLVED FURTHER THAT in terms of SEBI Circular No. CFD/DIL3/CIR/2017/21 dated 10th March 2017, BSE Limited (“BSE”) be and is hereby appointed as the Designated Stock Exchange for the purpose of co-ordination with the SEBI.

RESOLVED FURTHER THAT the Report on share entitlement ratio for amalgamation in terms of Chapter-2 of the Scheme (‘Valuation Report’) dated January 21, 2018 of M/s. SS Kothari Mehta & Co, Independent Chartered Accountants, which was placed before the Audit Committee in its Meeting held on January 22, 2018 be and is hereby accepted.

RESOLVED FURTHER THAT the Fairness Opinion dated January 22, 2018 of M/s. Emkay Global Financial Services Limited, a SEBI Category-1, Registered Merchant Banker, who was appointed to give fairness opinion on the Valuation Report by the Board of Directors, which was placed before the Audit Committee in its Meeting held on January 22, 2018 be and is hereby accepted.

RESOLVED FURTHER THAT in consideration of the amalgamation in terms of Chapter 2 of the Scheme, the following swap ratio recommended by SS Kothari Mehta & Co be and is hereby approved:

- 1,07,41,183 (One crore seven lakhs forty one thousand one hundred eighty three) equity shares of face value Rs.10 per share of the Transferee Company for every 1,00,00,000 (One crore) equity shares of face value of Rs 1 per share held in the Transferor Company.

RESOLVED FURTHER THAT the aforesaid swap ratio would be suitably adjusted for consolidation/ sub-division/ stock split/ any other corporate action, subject to approval of the said action by the shareholders in accordance with the applicable provisions of the Companies Act, 2013.

RESOLVED FURTHER THAT the certificate issued by BSR & Co LLP, Statutory Auditors of the Company certifying that the amalgamation in terms of Chapter 2 of the Scheme is in accordance with all the applicable Accounting Standards specified by the Central Government in Section 133 of the Companies Act, 2013 as placed before the Board, be and is hereby noted.

RESOLVED FURTHER THAT the recommendation of the Audit Committee in its Report dated January 22, 2018 placed before the Board, be and is hereby accepted.

RESOLVED FURTHER THAT the amalgamation shall be filed with relevant regulatory authorities, including the Stock Exchanges where the Company's shares are listed and thereafter with the Hon'ble NCLT for approval.

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RESOLVED FURTHER THAT all the Directors and Mr. Sunit Malhotra, Chief Financial Officer and Company Secretary of the Company, be and are hereby severally authorized to do any or all of the following:

- to make appropriate applications, filings, obtain no objection/observation letter or approval from and/ or represent the Company before BSE, NSE, Registrar of Companies, Ministry of Corporate Affairs, Regional Director, Income Tax Authorities, NCLT Chennai or any other regulatory authorities for approval and for the purpose of carrying into effect the proposed amalgamation in terms of Chapter 2 of the Scheme;
- to make necessary modifications in the proposed amalgamation in terms of Chapter 2 of the Scheme and to consider and accept any alterations therein as may be required by the Stock Exchanges, SEBI, Shareholders, Income Tax Authorities or the Hon'ble NCLT, Chennai or any other regulatory or statutory authorities concerned;
- to execute and file application and related documents including but not limited to affidavits, petitions, pleadings, applications, certificates, declarations, undertakings, proceedings etc with the jurisdictional NCLT, Chennai for seeking directions for convening or dispensing with meetings of the shareholders and creditors of the Company;
- to convene and conduct shareholders meetings/creditor(s) meeting, as may be directed by Hon'ble NCLT, Chennai.
- to consider, approve, sign and execute all other documents, advertisements, announcements, disclosures, etc. which may be sent/required to be sent to the concerned authorities on behalf of the Company in connection with all or any of the foregoing;
- to take all steps for obtaining approvals and/or consents of the shareholders, creditors, lenders of the Company and other authorities as may be required and for that purpose, to initiate all necessary actions and to undertake other consequential steps as may be required from time to time in that behalf;
- to file petitions and all related documents and to do all acts necessary or incidental to the said proceedings for seeking the sanction of the Hon'ble NCLT, Chennai to the proposed amalgamation in terms of Chapter 2 of the Scheme in accordance with the provisions of the Companies Act, 2013, Stock Exchanges and other regulatory agencies;
- to engage counsels, advocates, advisors, chartered accountants, merchant bankers and other professionals and to sign and execute vakalatnamas wherever necessary; and
- to settle any question/ issue or difficulty that may arise with regard to the implementation of the proposed amalgamation in terms of Chapter 2 of the Scheme and to give effect to this resolution and to do all the necessary acts, matters, deeds and things as may be necessary, desirable or expedient in connection with or incidental to give effect to the purpose of the above resolutions or to otherwise give effect to the terms of proposed amalgamation in terms of Chapter 2 of the Scheme and matters related thereto."

Certified True Copy
For MPS Limited

Sunit Malhotra
CFO & Company Secretary
Membership Number-A7808



ADI BPO Services Limited

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CERTIFIED TRUE COPY OF THE RESOLUTION PASSED BY THE BOARD OF DIRECTORS OF ADI BPO SERVICES LIMITED AT ITS MEETING HELD ON SUNDAY, JANUARY 21, 2018 AT 6:00 P.M AT THE MAGNOLIAS, DLF GOLF LINKS, DLF PHASE-V, GURUGRAM

“RESOLVED THAT pursuant to the provisions of Section 230 to 232 read with Section 66 and other applicable provisions, if any, of the Companies Act, 2013 read with related rules thereto (including any modifications, amendment, or re-enactment thereof) and in accordance with the provisions of the Memorandum and Articles of Association of the Company and subject to the requisite approvals of the Shareholders and Creditors of the Company and sanction by the Hon'ble National Company Law Tribunal ("NCLT"), Securities and Exchange Board of India ("SEBI"), Stock Exchanges or such other competent authority as may be applicable, the Demerger of Infrastructure Management Business Undertaking of the Company into ADI Media Private Limited and the amalgamation of the Company (Post Demerger of Infrastructure Management Business Undertaking of the Company into ADI Media Private Limited) into MPS Limited, in terms of the Scheme placed before this Meeting and initialed by the Chairperson of the Meeting, be and is hereby approved.

RESOLVED FURTHER THAT the Report dated January 21, 2018 of M/s. Doogar & Associates, Independent Chartered Accountants, on share entitlement ratio for demerger in terms of the Chapter-1 of the Scheme ('Valuation Report'), as placed before the Board be and is hereby accepted.

RESOLVED FURTHER THAT the Report dated January 21, 2018 of M/s SS Kothari Mehta & Co., Independent Chartered Accountants, on share entitlement ratio for amalgamation in terms of the Chapter-2 of the Scheme ('Valuation Report'), as placed before the Board be and is hereby accepted.

RESOLVED FURTHER THAT in consideration of demerger in terms of Chapter-1 of the Scheme, the following swap ratio recommended by Doogar & Associates, Independent Chartered Accountants be and is hereby approved:

- 1 (One) equity share of Rs. 10/- each fully paid –up of ADI Media Private Limited for every 311 (Three Hundred eleven only) equity shares of Re 1/- each held in the Company.

RESOLVED FURTHER THAT in consideration of amalgamation in terms of Chapter-2 of the Scheme, the following swap ratio recommended by M/s SS Kothari Mehta & Co., Independent Chartered Accountants, be and is hereby approved:

- 1,07,41,183 (one crore seven lakh forty one thousand one hundred eighty three only) equity share of face value Rs. 10 each credited as fully paid-up of MPS Limited for every 1,00,00,000 (one crore only) equity shares of face value of Re. 1/- each held in the Company.

RESOLVED FURTHER THAT the aforesaid swap ratio would be suitably adjusted for consolidation/ sub-division/ stock split/ any other corporate action, subject to approval of the said action by the shareholders in accordance with the applicable provisions of the Companies Act, 2013.

RESOLVED FURTHER THAT the Scheme be filed with relevant regulatory authorities, including the Stock Exchanges where MPS Limited's shares are listed and thereafter with the Hon'ble NCLT for approval.

RESOLVED FURTHER THAT all Directors, be and are hereby severally authorized to do any or all of the following:

- to make appropriate applications, filings, obtain no objection/observation letter or approval from and/ or represent the Company before BSE, NSE, Registrar of Companies, Ministry of Corporate Affairs, Regional Director, Income Tax Authorities, NCLT or any other regulatory authorities for approval and for the purpose of carrying into effect proposed demerger in terms of Chapter-1 of the Scheme and proposed amalgamation in terms of Chapter-2 of the Scheme;



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- to make necessary modifications in the proposed demerger in terms of Chapter-1 of the Scheme and proposed amalgamation in terms of Chapter-2 of the Scheme and to consider and accept any alterations as may be required by the Stock Exchanges, SEBI, Shareholders, Income Tax Authorities or the Hon'ble NCLT or any other regulatory or statutory authorities concerned;
- to execute and file application and related documents including but not limited to affidavits, petitions, pleadings, applications, certificates, declarations, undertakings, proceedings etc. with the jurisdictional NCLT, Chennai for seeking directions for convening or dispensing with meetings of the shareholders and creditors of the Company;
- to convene and conduct shareholders meetings/creditor(s) meeting, if directed by Hon'ble NCLT, Chennai.
- to consider, approve, sign and execute all other documents, advertisements, announcements, disclosures, etc. which may be sent/required to be sent to the concerned authorities on behalf of the Company in connection with all or any of the foregoing;
- to take all steps for obtaining approvals and/or consents of the shareholders, creditors, lenders of the Company and other authorities as may be required and for that purpose, to initiate all necessary actions and to undertake other consequential steps as may be required from time to time in that behalf;
- to file petitions and all related documents and to do all acts necessary or incidental to the said proceedings for seeking the sanction of the Hon'ble NCLT, Chennai to the proposed demerger in terms of Chapter-1 of the Scheme and proposed amalgamation in terms of Chapter-2 of the Scheme in accordance with the provisions of the Companies Act, 2013, Stock Exchanges and other regulatory agencies;
- to engage counsels, advocates, advisors, chartered accountants, merchant bankers and other professionals and to sign and execute vakalatnamas wherever necessary;
- to settle any question/ issue or difficulty that may arise with regard to the implementation of the proposed demerger in terms of Chapter-1 of the Scheme and proposed amalgamation in terms of Chapter-2 of the Scheme and to give effect to this resolution and to do all the necessary acts, matters, deeds and things as may be necessary, desirable or expedient in connection with or incidental to give effect to the purpose of the above resolutions or to otherwise give effect to the terms of proposed demerger in terms of Chapter-1 of the Scheme and/or proposed amalgamation in terms of Chapter-2 of the Scheme and matters related thereto."

**CERTIFIED TRUE COPY
FOR ADLEBO SERVICES LIMITED**



**Pooja Singh
(Director)
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