



SPS International Ltd.

(Where delivering quality is way of life)

CIN No. L74140HR1993PLC031900

Plot No. F 6 & 7, 1st Floor, FIT
Sector - 57, Faridabad - 121004 (HR)
Website : www.spsintl.co.in

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Proceedings of the 27th Annual General Meeting (“AGM”) of SPS International Limited (“the Company”) held on Wednesday, the 30th day of September 2020 commenced at 3:00 P.M. and concluded at 4:30 P.M. at Plot No. 197, Sector 68, I.M.T., Faridabad, Haryana, 121004.

Directors Present:

Surendra Kumar Jain
Radha S Nair

Managing Director
Additional Director

In Attendance:

Gaurav Bajpai

Company Secretary & Compliance Officer

By Invitation:

Akanksha Chhabra
(For & On behalf of GA & Associates
Company Secretaries LLP)

Secretarial Auditor and Scrutinizer

Dinesh Kumar Agarwal
(For & On behalf of DSRV and Co LLP
Chartered Accountants)

Statutory Auditors

Members Present:

Members (in physical): 19
Proxies: 0

(as per the records of attendance)

Mr. Shreyans Kumar Patni (Director), Mr. Ramesh Chand Jain (Director), Ms. Chandni Arora (Additional Director) and Mr. Tanush Jain (CFO) expressed their inability to attend the meeting due to their personal reasons.

Mr. Surendra Kumar Jain, the Chairman extended a warm welcome to all the members present, stated the presence of the abovementioned directors and other invitees.

He then ascertained the presence of the requisite quorum as per the Section 103 of the Companies Act, 2013 and called the meeting to order.

The requisite records and the registers were made available for inspection by the members.

The Chairman then delivered his speech including the performance of the Company for the financial year 2019-20.

He placed before the members the present situation of the Country. He mentioned that the Country is passing through the toughest period of economic slowdown due to COVID-19

pandemic disease. It was also mentioned in the meeting that all the business activities have been badly impacted due to the spread of this deadly disease. The present financial year ended on 31st March, 2020 was perhaps the worst in the entire history of the company. Much before the outbreak of COVID-19 pandemic, the business of the company was adversely affected due to unexpected slow down by the Government in conducting examinations for recruitment. The company has suffered heavy losses due to this sudden slowdown of the Govt. and subsequently by the outbreak of the COVID-19. This has an adverse impact upon the working of the company and it is likely to continue in the coming year also, as now onwards Govt. has constituted National Testing Agency to undertake all these examinations through online method.

The company has reported losses for this financial year. He further intimated the members present that the Annual Report for 2019-20 comprising of Notice for AGM, Directors Report, Auditors Report and other documents were shared with all the shareholders via email, those were also uploaded on the Bombay Stock Exchange portal and on the website of the Company timely.

Further, he stated that, in view of the permission granted by SEBI and other authorities, the practice of printing and circulating of hard copies of Annual Report has been discontinued from this year.

He informed the members that Auditor's Report does not have any qualification hence, with the permission of the members present, the Auditor's Report for the financial year ended March 31st, 2020 was adopted.

At the AGM venue all the COVID 19 precautions were taken care by the Company in the best interest of all the present members and invitees for their safety.

He then placed his gratitude towards the members present in the meeting.

Mr. Gaurav Bajpai Company Secretary explained the members that pursuant to the provision of Companies Act, 2013 and revised Clause 358 of the Listing Agreement, the Company had provided E-Voting facility to its members for the business proposed in the AGM Notice through CDSL platform. E-Voting commenced on Sunday, 27th September, 2020 (9:00 A.M) and ended on Tuesday, 29th September, 2020 (5:00 P.M). It was further informed that Ms. Akanksha Chhabra, Practicing Company Secretary on behalf of GA & Associates Company Secretaries LLP, New Delhi was appointed by the Board, as an Independent Scrutinizer for e-Voting process and for poll conducted at the meeting. The Company Secretary also briefed the members on poll process.

The Chairman suggested that in order to provide an opportunity to the shareholders who could not exercise the e-voting, those can cast their votes by way Poll at the venue. It was informed that upon completion of voting by physical ballot the Scrutinizer will count the votes and sign and submit the result to the Chairman by adding the physical votes to the electronically casted votes" in favor/against" each resolution within 2 working days from the conclusion of the meeting.

Thereafter, the poll was conducted which included distribution of the ballot papers, showing empty ballot box to the members and locking the ballot box in the presence of the members.

The Chairman announced that the polling results would be displayed by the company on its website (www.spsintl.co.in).

The resolutions passed by the Members briefly, related to:

Ordinary Business

1. Consider and adopt the audited Balance Sheet for the financial year ended 31st March, 2020, together with the Profit and Loss Account, Cash Flow Statement for the financial year ended on that date along with schedules appended thereto and the Report of the Board of Directors and Auditors thereon.
2. Appoint a Director in place of Mr. Surendra Kumar Jain (DIN: 00088064), who retires by rotation and being eligible, offers himself for re-appointment.

Special Business

3. Re-appoint Ms. Radha S Nair (DIN: 00088213) as a Whole Time Director of the Company, who was appointed as an Additional Director (Executive and Wholetime) in the Board meeting held on 01st November, 2019.
4. Appoint Ms. Chandni Arora (DIN: 08794381) as an Independent Director of the Company in terms of Section 149 of the Companies Act, 2013.
5. Approval For Contribution under the provisions of Section 181 of the Companies Act, 2013
6. Approval for Related Party Transactions
7. To increase the borrowing limit under Section 180(1)(c) of the Companies, Act, 2013
8. To take approval to sell or dispose of undertakings under Section 180(1)(a) of the Companies, Act, 2013
9. To approve the limits for the Loans and Investment by the Company in terms of the provisions of Section 186 of the Companies Act, 2013

After conclusion of the poll, Chairman announced that the combined results of the e-voting and poll taken at the Meeting would be announced to the Stock Exchanges in the format prescribed under Clause 35A of listing Agreement and will also be made available on the website of the company.

The Chairman thanked the members of the Company for their participation and concluded the Meeting at 04:30 P.M.

For SPS International Limited



Surendra Kumar Jain

(Managing Director)

DIN: 00088064

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Faridabad, Haryana-121004