

NOTICE

NOTICE IS HEREBY GIVEN THAT THE 29TH ANNUAL GENERAL MEETING OF THE MEMBERS OF SPS INTERNATIONAL LIMITED WILL BE HELD ON SATURDAY, 10TH SEPTEMBER, 2022 AT 3:00 P.M. (IST) THROUGH VIDEO-CONFERENCING (“VC”) OR OTHER AUDIO VISUAL MEANS (“OAVM”), TO TRANSACT THE FOLLOWING BUSINESSES-

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2022, the Reports of the Board of Directors and Auditors thereon.
2. **To Appoint M/s. Jain Jain and Associates (FRN:009094N), Chartered Accountants as Statutory Auditors in a casual vacancy raised due to resignation of existing Statutory Auditors M/s. DSRV & Co. LLP, Chartered Accountants (FRN: 006993N) and fix their remuneration.**

To consider and if thought fit, to pass with or without modification(s), the following resolution as an **ORDINARY RESOLUTION**:

“RESOLVED THAT pursuant to the provisions of Section 139, 141 and 142 of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules 2014, (including any statutory modification or be enactment thereof for the time being in force) and pursuant to recommendation of Audit Committee and the Board of Directors, M/s. Jain Jain & Associates, Chartered Accountants (**FRN: 009094N**) who have offered themselves for appointment and have confirmed their eligibility for appointment as Statutory Auditors of the company, in a casual vacancy aroused due to the resignation of existing statutory auditors M/s. DSRV & Co LLP (**FRN: 006993N**), Chartered Accountants from the conclusion of this Annual General Meeting, be and is hereby appointed as statutory auditors for the financial year 2022-23 and will hold office till the conclusion of the next Annual General Meeting to be held in the year 2023 upon the remuneration including terms and conditions as set out in the Explanatory Statement annexed to the Notice convening this meeting.

RESOLVED FURTHER THAT the Board of Directors of the Company (including any Committee thereof), be authorized on behalf of the Company, including but not limited to determine role and responsibilities/scope of work of the Statutory Auditors, to negotiate, finalize, amend, sign, deliver and execute the terms of appointment, including any contract or document in this regard and to alter and vary the terms and conditions of remuneration arising out of increase in scope of work, amendments to the Accounting Standards or the Companies Act, 2013 or Rules framed there under or Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and such other requirements resulting in any change in the scope of work, etc., without being required to seek any further consent or approval of the Members of the Company and to do all such acts, deeds, matters and things as it may, in its absolute discretion deem fit.”

3. To appoint a Director in place of Mr. Rohit Jain (DIN: 00442319) who retires by rotation and being eligible, offer himself for re-appointment.

SPECIAL BUSINESS:

4. TO CONSIDER AND APPROVE THE APPOINTMENT OF MR. RAHUL JAIN (DIN: 00442109) AS AN “EXECUTIVE CHAIRMAN CUM MANAGING DIRECTOR”.

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

“RESOLVED THAT Mr. Rahul Jain (DIN: 00442109), who was appointed by the Board of Directors as an Additional Director of the Company with effect from 24th June, 2022 and who holds office up to the date of the ensuing Annual General Meeting of the Company in terms of Section 161 of the Companies Act, 2013 (“Act”) however being eligible for appointment and has given his consent to act as a Director of the Company and in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Act proposing his candidature for the office of Director of the Company, be and is hereby appointed a Director of the Company, liable to retire by rotation.

RESOLVED FURTHER THAT pursuant to the provisions of section 196, 197, 203 and all other applicable provisions of the Companies Act, 2013 read with Schedule V of the Companies Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 framed there under and Regulation 16 and 17 of SEBI (Listing Obligation and Disclosure Requirements), 2015 including any enactment, re-enactment or modifications thereof for the time being in force, subject to provision of the Articles of Association of the Company and upon recommendation of Nomination & Remuneration Committee and the Board of Directors, consent of the Members of the Company be and is hereby accorded for appointment of Mr. Rahul Jain (DIN: 00442109) as **“Executive Chairman-cum-Managing Director” of the Company for a period of 5 years with effect from 1st August, 2022 to 31st July, 2027** upon the remuneration including terms and conditions as set out in the Explanatory Statement annexed to the Notice convening this meeting (including remuneration to be paid in the event of loss or inadequacy of profits in any financial year during the period of 5 years from the date of his appointment within the ceiling prescribed in Section-II of Part-II of Schedule V), with a liberty 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 constituted to exercise its powers, including the powers conferred by this Resolution) to alter and vary terms and conditions of the said appointment in such manner as may be agreed to between the Board and Mr. Rahul Jain.

RESOLVED FURTHER THAT the Board be and is hereby authorized to take such steps as may be necessary for obtaining necessary approvals - statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto and to sign and execute deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all such other acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this Resolution.”



5. TO CONSIDER AND APPROVE THE APPOINTMENT OF MR. ROHIT JAIN (DIN: 00442319) AS A NON- EXECUTIVE DIRECTOR (NON-INDEPENDENT):

To consider and, if thought fit, to pass with or without modification(s), the following resolution as an **ORDINARY RESOLUTION**:

“RESOLVED THAT Mr. Rohit Jain (DIN: 00442319), who was appointed by the Board of Directors as an Additional Director of the Company with effect from 24th June, 2022 and who holds office up to the date of this Annual General Meeting of the Company in terms of Section 161 of the Companies Act, 2013 (“Act”) however being eligible for appointment and has consented to act as a Director of the Company and in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Act proposing his candidature for the Directorship of the Company, be and is hereby appointed as a Non-Executive Director (Non-Independent) of the Company, liable to retire by rotation.

RESOLVED FURTHER THAT the Board be and is hereby authorized to take such steps as may be necessary for obtaining necessary approvals - statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto and to sign and execute deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all such other acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this Resolution.”

6. TO CONSIDER AND APPROVE THE APPOINTMENT OF MR. AMIT KUMAR JAIN (DIN: 09586092) AS AN INDEPENDENT DIRECTOR (NON-EXECUTIVE) OF THE COMPANY

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

“RESOLVED THAT Mr. Amit Kumar Jain (DIN: 09586092), who was appointed as an Additional Director of the Company effective from 1st July, 2022 by the Board of Directors, based on the recommendation of the Nomination and Remuneration Committee, and who holds office upto the date of this Annual General Meeting of the Company under Section 161(1) of the Companies Act, 2013 (the Act) [including any statutory modification(s) or re-enactment(s) thereof for the time being in force] and Articles of Association of the Company, and who is eligible for appointment and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act from a Member proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company.

RESOLVED FURTHER THAT pursuant to the provisions of Sections 149, 150, 152, 160 and all other applicable provisions of the Companies Act, 2013 (the “Act”) read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and other applicable rules, if any, (including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof for the time being in force), and Regulation 16 (1) (b), 17, 25(8) and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“LODR Regulations”), and subject to the provisions of the Articles of Association of the company, and upon the recommendation of Nomination & Remuneration Committee and the Board of Directors of the company, **Mr. Amit Kumar Jain (DIN: 09586092)**, who has given his consent and a



declaration that he meets the criteria of independence as provided under Sections 149(6) and 149(7) of the Act and Regulation 16(1)(b), 17 and Regulation 25(8) of the LODR Regulations and is eligible for appointment as an Independent Director (Non-Executive) of the Company, be and is hereby appointed as an **Independent Director (Non-Executive)** of the Company for a period of five (5) consecutive years with effect from 1st July, 2022 to 30th June, 2027 and who shall not be liable to retire by rotation in terms of Section 149(13) of the Companies Act, 2013.

RESOLVED FURTHER THAT the Board (which term shall include any Committee, which the Board of Directors of the company may have constituted or may hereafter constitute and delegated with the powers necessary for the purpose), be and is hereby authorized to do all such acts, deeds, matters and things and to execute any agreements, documents and writings as may be required, with power to settle all questions, difficulties or doubts that may arise in regard to the said appointment as it may in its sole discretion deem fit and to delegate all or any of its powers conferred herein to any director(s) and / or officer(s) of the company to give effect to this Resolution.”

7. TO CONSIDER AND APPROVE THE APPOINTMENT OF MRS. KIRAN ARORA (DIN: 00335638) AS AN INDEPENDENT WOMEN DIRECTOR (NON- EXECUTIVE)

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

“**RESOLVED THAT Mrs. Kiran Arora (DIN: 00335638)**, who was appointed as an Additional Director of the Company effective from 1st July, 2022 by the Board of Directors, based on the recommendation of the Nomination and Remuneration Committee, and who holds office up to the date of this Annual General Meeting of the Company under Section 161(1) of the Companies Act, 2013 (the Act) [including any statutory modification(s) or re-enactment(s) thereof for the time being in force] and Articles of Association of the Company, and who is eligible for appointment and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act from a Member proposing her candidature for the office of Director, be and is hereby appointed as a Director of the Company.

RESOLVED FURTHER THAT pursuant to the provisions of Sections 149, 150, 152, 160 and all other applicable provisions of the Companies Act, 2013 (the “Act”) read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and other applicable rules, if any, (including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof for the time being in force), and Regulation 16 (1) (b), 17, 25(8) and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**LODR Regulations**”), and subject to the provisions of the Articles of Association of the company, and upon the recommendation of Nomination & Remuneration Committee and the Board of Directors of the company, **Mrs. Kiran Arora (DIN: 00335638)**, who has given her consent and a declaration that she meets the criteria of independence as provided under Sections 149(6) and 149(7) of the Act and Regulation 16(1)(b), 17 and Regulation 25(8) of the LODR Regulations and is eligible for appointment as an Independent Director (Non-Executive) of the Company, be and is hereby appointed as an **Independent Women Director (Non-Executive)** of the Company for a period of five (5) consecutive years with effect from 1st



July, 2022 to 30th June, 2027 and who shall not be liable to retire by rotation in terms of Section 149(13) of the Companies Act, 2013.

RESOLVED FURTHER THAT the Board (which term shall include any Committee, which the Board of Directors of the company may have constituted or may hereafter constitute and delegated with the powers necessary for the purpose), be and is hereby authorized to do all such acts, deeds, matters and things and to execute any agreements, documents and writings as may be required, with power to settle all questions, difficulties or doubts that may arise in regard to the said appointment as it may in its sole discretion deem fit and to delegate all or any of its powers conferred herein to any director(s) and / or officer(s) of the company to give effect to this Resolution.”

8. TO CONSIDER AND APPROVE THE MATERIAL RELATED PARTY TRANSACTION

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

“RESOLVED THAT pursuant to the applicable provisions of the Companies Act, 2013 (“the Act”) read with the rules framed there under (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and subject to such other approvals, consents, permissions and sanctions of other authorities as may be necessary and in terms of Regulation 2 (1) (zc), 23 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (“LODR Regulations”), as amended from time to time and company’s policy on related party transaction and based on the omnibus approval granted by the Audit Committee and the Board of Directors (hereinafter referred to as the 'Board', which term shall be deemed to include any Committee constituted / empowered / to be constituted by the Board from time to time to exercise its powers conferred by this resolution), approval of the Members of the Company be and is hereby accorded to the Board of Directors of the Company to enter into / continue with the existing Material Related Party Transaction(s)/ Contract(s)/ Arrangement(s)/ Agreement(s) (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise) falling within the definition of ‘Related Party Transaction’ under Regulation 2(1)(zc) of the Listing Regulations read with the definition of ‘Related Party’ under Regulation 2(1)(zb) of the Listing Regulations in the course of:

- a) Sale and purchase of any goods and material;
- b) Availing / rendering of any services;
- c) Sharing or usage of each other’s resources and reimbursement of expenses;
- d) Purchase / sale / transfer / exchange / lease of business assets (movable or immovable) to meet the business objectives and requirements;
- e) Purchase / sale / transfer of any security(ies) - equity, debt or otherwise;
- f) Providing fund based and non-fund based support;
- g) Any corporate action including receipt of dividends, tendering securities as a part of buyback offer, receipt of bonus securities, etc., by the Company that are uniformly offered/
- h) Any transfer of resources, services or obligations



with related parties during the financial year 2022-23 for an aggregate value not exceeding to Rs. 2500 lacs and notwithstanding that such transactions may exceed the limits as prescribed under the LODR Regulations or such other threshold limits as may be specified by the Act and / or the Listing Regulations from time to time, up to such extent and on such terms and conditions as specified in the table forming part of the Explanatory Statement annexed to this notice and on such terms and conditions as may be agreed between the Company and the concerned related party, provided however, that the said contracts/ arrangements/ agreements/ transactions with the related parties shall be carried out at an arm's length basis and in the ordinary course of business of the Company.

RESOLVED FURTHER THAT the Board be and is hereby authorized to execute all such agreements, documents, instruments and writings as deemed necessary, with power to alter and vary the terms and conditions of such contracts/ arrangements/ agreements/ transactions, settle all queries, difficulties, doubts that may arise in this regard, as they may in their sole and absolute discretion deem fit or expedient, file requisite forms with regulatory authorities and to do or cause to be done all such acts, deeds, matters and things as may be necessary and appropriate and to delegate all or any of its powers herein conferred to any person(s), to give effect to this resolution.

RESOLVED FURTHER THAT all actions taken by the Board in connection with any matter referred to or contemplated in this resolution, be and are hereby approved, ratified and confirmed in all respects."

**By the order of Board
For SPS International Limited**

**Place: Faridabad
Date: 10th August, 2022**

**Sd/-
Saurabh Gupta
Company Secretary & Compliance Officer
ACS No: 36879**

NOTES:

1. The Company believes that Annual General Meeting ("AGM") is a forum which provides to the shareholders an opportunity to interact with the Board of Directors ("the Board") and its Senior Management team. However, in view of the Covid-19 pandemic and pursuant to the Circular No. 21/2021 dated December 14, 2021, which is in continuation of Ministry's General Circular No. 20/2020 dated May 5, 2020 read with Circular No. 14/ 2020 dated April 8, 2020 and Circular No. 17/ 2020 dated April 13, 2020, General Circular No. 02/2021 dated January 13, 2021 and General Circular No. 21/2021 dated December 14, 2021 and General Circular No. 3/2022 dated May 05, 2022 (collectively referred to as "MCA Circulars") and other relevant Circulars issued by the Ministry of Corporate Affairs ("MCA") and SEBI Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 and SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022 and other relevant Circulars issued by the Securities and Exchange Board of India ("SEBI") and in compliance with the provisions of the Companies Act, 2013 ("Act") and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), the Company has decided to hold its 29th AGM



through Video-conference (“VC”) or other audio visual means (“OAVM”) (hereinafter referred to as “electronic means”) i.e. without the physical presence of the members. The deemed venue for the 29th AGM shall be the registered Office of the Company.

2. The relevant explanatory statement pursuant to Section 102 of the Act read with relevant rules setting out the material facts and reasons in respect of the special business specified under Item Nos. 4 - 8 of this Notice, is annexed herewith.
3. **PURSUANT TO THE PROVISIONS OF THE ACT, A MEMBER ENTITLED TO ATTEND AND VOTE AT THE AGM IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON HIS/ HER BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. SINCE THIS AGM WILL BE HELD THROUGH ELECTRONIC MEANS, THE REQUIREMENT OF PHYSICAL ATTENDANCE OF MEMBERS HAS BEEN DISPENSED WITH. ACCORDINGLY, THE FACILITY FOR APPOINTMENT OF PROXIES BY THE MEMBERS WILL NOT BE AVAILABLE FOR THIS AGM AND HENCE THE PROXY FORM AND ATTENDANCE SLIP INCLUDING ROUTE MAP IS NOT ANNEXED TO THIS NOTICE.**
4. Institutional Investors, who are members of the Company and corporate members intending to attend the AGM through VC or OAVM and to vote thereat through remote e-voting are requested to send a certified copy of the Board resolution/ Letter of authorization /Power of Attorney to the Scrutinizer by e-mail at corporatelegal@cspcjain.com with a copy marked to evoting@cdsl.com
5. In line with the aforesaid MCA Circulars and SEBI Circulars, the Notice of AGM along with the Annual Report 2021-22 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories.
6. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
7. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
8. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 as amended, and the MCA Circulars,



the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Securities Limited (CDSL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as e-voting on the date of the AGM will be provided by CDSL.

9. The documents referred to in the proposed resolution are open for inspection at the Registered Office of the Company during working hours.
10. Members holding shares in physical form are requested to note that in terms of Regulation 40 of SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from April 1, 2019, except in case of request received for transmission or transposition of securities.

In view of the above and in order to eliminate risks associated with physical transfer of securities, members holding equity shares of the Company in physical form are requested to consider converting their holdings to dematerialized form. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, mobile/ phone numbers, PAN, mandates, nominations and bank details etc., to their Depository Participants (“DPs”) in case shares are held by them in electronic form and to M/s. Beetal Financial & Computer Services Pvt Ltd (RTA) in Form ISR-1, in case shares are held by them in physical form.

11. To support ‘Green Initiative’, the shareholders who have not registered their email-id are requested to register the same with their DPs in case shares are held in dematerialized form and with M/s. Beetal Financial & Computer Services Pvt Ltd (RTA) in case shares are held in physical form, which could help the Company for sending paperless communication in future. The Company has also made available an email-id registration facility to its members through Beetal, for the purpose of receiving all the communications including notice of meetings and Annual Report, etc. in electronic mode. Members are requested to access the given link: beetal@rediffmail.com to register their email address.
12. In compliance with the regulatory provisions, the Annual Report of the Company for FY 2021-22 along with the notice of the 29th AGM has been sent electronically only to those shareholders who have registered their e-mail address with their DPs/ RTA/ the Company, as applicable, up to the cut-off date i.e. **07th August, 2022**. The same is also hosted on the Company’s website www.spsintl.co.in. and also, on the website of the stock exchanges viz., www.bseindia.com. The relevant details are also hosted on the website of the remote e-voting service provider viz CDSL.

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13. Members seeking any statutory information or any other matter/ documents/ registers, etc. in connection with the 29th AGM of the Company, may please send a request to the Company via email id: info@spsintl.co.in
14. The voting rights of the members shall be in proportion to their shareholding in the Company as on the cut-off date for e-voting i.e. **03rd September, 2022**
15. Any person/ entity, acquires shares of the Company and becomes a member after sending notice of this AGM and holding shares of the Company as on cut-off date for e-voting i.e. **03rd September, 2022**, can refer to this notice and remote e-voting instructions, hosted on the Company's website i.e. www.spsintl.co.in
16. Pursuant to Section 152 and other applicable provisions of the Act, only the Non-Independent Directors would be reckoned for the purpose of retirement by rotation. Accordingly, the Company has determined the name of **Mr. Rohit Jain, (DIN: 00442319)**, as director retiring by rotation, and being eligible, offers himself for re-appointment.
17. The relevant details, pursuant to Regulations 26(4) and 36(3) of the SEBI Listing Regulations and Secretarial Standard on General Meetings ("SS-2") issued by the Institute of Company Secretaries of India, in respect of directors seeking appointment/ re-appointment at this AGM are annexed to this notice.
18. As per the provisions of Section 72 of the Act, the facility for registration of nomination is available for the members in respect of the shares held by them. Further, member desires to opt out / cancel the nomination and to record a fresh nomination, requested to submit Form ISR-3 (in case of shares are held in physical form) or SH-14 (in case of shares are held in electronic mode).
19. SEBI has mandated for listed companies to issue securities in dematerialized form only, while processing service requests for issue of duplicate securities certificate; claim from unclaimed suspense account; renewal/ exchange of securities certificate; endorsement; sub-division/splitting of securities certificate; consolidation of securities certificates / folios; and transmission and transposition. In this regards, members are requested to make request in Form ISR – 4. It may be noted that any service request can be processed only after the folio is KYC Compliant.
20. In order to increase the efficiency of the e-voting process, SEBI vide its Circular SEBI/HO/CFD/CMD/ CIR/P/2020/242 dated December 9, 2020, had decided to enable e-voting to all the demat account holders by way of a single login credential through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the e-voting service providers,

thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

21. CDSL e- Voting System-For Remote E-voting and E-voting during AGM

1. As you are aware, in view of the situation arising due to COVID-19 global pandemic, the general meetings of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May 05, 2020. The forthcoming AGM will thus be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.
2. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.
3. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to at least 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
5. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC/OAVM and cast their votes through e-voting.



6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.spsintl.co.in. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively. The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. www.evotingindia.com.
7. The AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.
8. In continuation of this Ministry's **General Circular No. 20/2020**, dated 05th May, 2020 and after due examination, it has been decided to allow companies whose AGMs were due to be held in the year 2020, or become due in the year 2021, to conduct their AGMs on or before 31.12.2021, in accordance with the requirements provided in paragraphs 3 and 4 of the General Circular No. 20/2020 as per MCA circular no. 02/2021 dated January,13,2021.

The instructions for shareholders e-voting electronically are as under:

- (i) The voting period will start on **Wednesday, the 7th September 2022 at 9:00 A.M. and ends on Friday, the 9th September, 2022 at 5:00 P.M.** During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date **Saturday, the 03rd September, 2022** may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote on the date of AGM.
- (iii) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, **by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

Step 1: Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

(iv) In terms of SEBI circular **no. SEBI/HO/CFD/CMD/CIR/P/2020/242** dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to above said SEBI Circular, Login method for e-Voting **for Individual shareholders holding securities in Demat mode CDSL** is given below

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL Depository	<ol style="list-style-type: none"> 1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/loginorvisitwww.cdslindia.com and click on Login icon and select New System Myeasi. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration



	<p>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page or click on https://evoting.cdslindia.com/Evoting/EvotingLoginThe system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
<p>Individual Shareholders holding securities in demat mode with NSDL Depository</p>	<p>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS “Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</p> <p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the</p>



	remote e-Voting period or joining virtual meeting & voting during the meeting.
Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at above mentioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e., CDSL and NSDL:

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30



Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- (i) Login method for e-Voting and joining virtual meetings for **Physical shareholders and shareholders other than individual holding in Demat form.**
- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
 - 2) Click on “Shareholders” module.
 - 3) 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. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
 - 4) Next enter the Image Verification as displayed and Click on Login.
 - 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
 - 6) If you are a first-time user follow the steps given below:

	For Physical shareholders and other than individual shareholders holding shares in Demat.
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> • Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <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.



- (ii) After entering these details appropriately, click on “SUBMIT” tab.
- (iii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat 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 demat 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.
- (iv) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (v) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (vi) 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.
- (vii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (viii) 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.
- (ix) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (x) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xi) If a demat 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.
- (xii) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- (xiii) **Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
 - 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 will be mapped automatically & can be linked in case of any wrong mapping.
- It is mandatory that, 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.
- Alternatively Non Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; info@spsintl.co.in, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

Instructions for Shareholders attending the AGM through VC/OAVM & e-voting during the meeting are as under:

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast 15 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile



number at company email id. The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 15 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number. These queries will be replied to by the company suitably by email.

8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
10. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders may be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

Process for those shareholders whose email/mobile No. are not registered with the Company/Depositories.

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to Company/RTA email id.
2. For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP).
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

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All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call toll free no. 1800 22 55 33.

By the order of Board For SPS International Limited

**Place: Faridabad
Date: 10th August, 2022**

**Sd/-
Saurabh Gupta
Company Secretary & Compliance Officer
ACS No: 36879**

**EXPLANATORY STATEMENT
(UNDER SECTION 102 OF THE COMPANIES ACT, 2013)**

Item No. 2

Appointment of M/s. Jain Jain and Associates (FRN:009094N), Chartered Accountants as Statutory Auditors in a casual vacancy raised due to resignation of existing Statutory Auditors M/s. DSRV & Co. LLP, Chartered Accountants (FRN: 006993N) and fix their remuneration.

M/s. DSRV & Co. LLP, Chartered Accountants (FRN: 006993N) was appointed as Statutory Auditors of the Company in the 26th Annual General Meeting (AGM) of the members held on 30th September 2019 for a period of 5 (five) financial years commencing from 2019-20 to 2023-24 until the conclusion of 31st AGM to be held in the year 2024. The statutory auditors have submitted their report on the Audited Financial Statement for the Financial Year 2021-22 which is being placed before the members in item no 1 of this notice.

VK Global Group has taken over the management control and became new promoters of the company by way of acquisition of 43.90% equity shares of erstwhile promoters Mr. Surendra Kumar Jain & Family under the SEBI (Substantial Acquisition of Shares and Takeover) Regulations, 2011 by giving proper open offer to the public under Regulation 3 & 4 of SEBI (Substantial Acquisition of Shares and Takeover) Regulations, 2011. VK Global Group comprises multiple companies for diversified business. Therefore, in order to alien the statutory auditors across various entities of VK Global Group of companies in context of recent development and takeover, the existing Statutory Auditors, DSRV & Co LLP, Chartered Accountants have resigned from the office of Statutory Auditors of the Company and they will hold office till the conclusion of the ensuing Annual General Meeting.

M/s. Jain Jain & Associates, Chartered Accountants, **(FRN: 009094N)** has given their consent to act as Statutory Auditors of the company in the casual vacancy aroused due to the resignation of existing statutory auditors i.e. DSRV & Co. LLP, Chartered Accountants. They have also given the confirmation regarding their eligibility and independency as auditor of the company as required under section 139 and 141 of the Companies Act, 2013 and rules made their under and code of ethics issued by the Institute of Chartered Accountants of India (ICAI) relevant to audit. M/s. Jain Jain & Associates, Chartered Accountants will hold office for the financial year 2022-23 till the conclusion of next Annual General Meeting to be held in the year 2023. The Board of Directors has approved the remuneration of Statutory Auditor Rs. 50000/- (Rs. Fifty thousand only) as audit fee for conducting audit for the financial year 2022-23 excluding applicable taxes and reimbursement of out of pocket expenses on actual basis. The remuneration of Jain Jain & Associates for the financial year 2022-23 shall not exceed Rs. 1,50,000/- (Rs. One lacs fifty thousand only) including audit of Annual Financial Statements and financial results, audit of internal financial controls over financial reporting, limited review of quarterly results as per SEBI (Listing Obligation and



Disclosure Requirements) Regulation 2015 and tax audit plus applicable taxes and reimbursement of out of pocket expenses as may be incurred in connection with the aforesaid. There is no change in remuneration and other terms and conditions of proposed statutory auditor in comparison to the remuneration paid to the outgoing auditors.

Pursuant to the recommendation by the Audit Committee and Board of Directors, it is proposed that M/s. Jain Jain & Associates, Chartered Accountants may be appointed as Statutory Auditors of the Company for the Financial year 2022-23 who will hold office as statutory auditors of the company till the conclusion of next Annual General Meeting to be held in the year 2023 on such remuneration and scope of work as mentioned above. A resolution is set out in the item no.2 of the Notice of AGM for the consideration and approval by the members. The Board of Directors recommend for your approval by way of Ordinary Resolution.

None of the Director (s), Key Managerial Personnel (s) and their relative (s) is concerned or interested in the proposed resolution directly or indirectly.

Item No. 4.

Appointment of Mr. Rahul Jain (DIN: 00442109) as “Executive Chairman-Cum-Managing Director” of the Company.

The Board of Directors in its meeting held on 24th June, 2022 appointed **Mr. Rahul Jain (DIN: 00442109)** as an Additional Director (Executive) under section 161 of the Companies Act, 2013 with immediate effect. He holds the office up to the conclusion of this Annual General Meeting of the Company. In terms of section 160 of the Companies Act 2013, one of the member of the Company proposed his name for the appointment as Director of the company in the ensuing Annual General Meeting and who will be liable to retire by rotation.

Pursuant to the provisions of section 196, 197, 203 and all other applicable provisions of the Companies Act, 2013 read with Schedule V of the Companies Act and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 framed there under and Regulations 16 and 17 of SEBI (Listing Obligation and Disclosure Requirements), 2015 including any enactment, re-enactment or modifications thereof for the time being in force, subject to provision of the Articles of Association of the Company and upon recommendation of Nomination & Remuneration Committee, the Board of Directors also considered and approved the appointment of **Mr. Rahul Jain (DIN: 00442109) as “Executive Chairman cum Managing Director for a period of 5 (Five) years commencing from 1st August, 2022 to 31st July 2027** at monthly managerial remuneration as follows-

(i) Remuneration & Perquisite-

- a) No remuneration & Perquisite will be paid for a period commencing from 1st August, 2022 to 31st March, 2024.
- b) Remuneration of Rs. 1,00,000/- (Rupees One Lakh only) per month will be paid for the period commencing from 01st April, 2024 to 31st July, 2027 subject to the ceiling as prescribed under section 197 read with Section II of Part II of Schedule V of the Companies Act, 2013.

Provided that during the currency of tenure of appointment of Mr. Rahul Jain, Managing Director in any financial from 1st April, 2024 to 31st July, 2027, if company has no profit or its profits are inadequate, the remuneration shall not exceeding to the ceiling as prescribed in clause (A) of Section II of Part II of Schedule V of the Companies Act, 2013.

- (i) Expense for official purpose will be reimbursed to Managing Director towards any out-of-pocket expenses, Lodging & Boarding expenses, telephone charges, conference expenses etc on actual basis subject to the approval by the Members in the ensuing Annual General Meeting by way of Special Resolution.

Mr. Rahul Jain has provided his consent to act as Director and being eligible to act as “Executive Chairman cum Managing Director” as prescribed under the Act, and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) and is not disqualified from being appointed as a director in terms of Section 164 of the Act, nor debarred from holding the office of director by virtue of any SEBI order or any other such authority. In the opinion of the Board, he has fulfilled the conditions for appointment as an Executive “Chairman cum Managing Director”.

Profile of Mr. Rahul Jain (DIN: 00442109)

Mr. Rahul Jain is a qualified Bachelor of Arts from Jain College, Ambala. He is having a long experience of more than 30 years in the field of publication, printing and packaging industry. He has played a key role in growth and diversification of VK Global Group. Under his dynamic business leadership VK Global Group has established its footprint in the publication & printing industry in India as well as globally.

Mr. Rahul Jain started his career in Publication & Printing business under the name of M/s. VK Publications, a proprietary firm in the year 1977 under the guidance and direction of his father Late Mr. T.R. Jain, a well renowned educationist and author of Economics & other education books. After the demise of his father, Mr. Rahul Jain carried forward the family business professionally and formed VK Global Publication Pvt Ltd in the year 2009 as Flagship Company of the VK Global Group.

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In his long journey of business, he established the name of “VK” as a leading publication & education house in India.

Towards the diversification of business, VK group entered into printing & Packaging segment of business. Under his leadership, VK Global Group formed VK Global Digital Private Ltd in the year 2014 which established a State of Art manufacturing unit with international technology for printing

& design of packaging films with Fresnel lenses therein for global supply to multinational companies. His dynamic leadership and vision moved him a step further, VK Global Group formed VK Global Learning Pvt Ltd in the year 2018 for e-learning and e-education business globally. Mr. Rahul Jain occupies the position of Chairman & Executive Director of VK Group of Companies.

Presently, he is heading the group as Chairman & Director of the following companies-

Sr. No.	Name of companies	CIN	Percentage of shareholding	Position Held
1	VK Global Publications Private Limited	U22212DL2009PTC194806	41.42	Executive Director
2	VK Global Digital Private Limited	U22100DL2014PTC266084	10.00	Non-Executive Director
3	Future Kids Publications Private Limited	U22110DL1998PTC093487	50.00	Non-Executive Director

He is also holding the position as Member of Audit Committee and Stakeholder Relationship Committee of the company.

Copy of the draft letter of appointment, setting out the terms and conditions of his appointment is available for inspection by the members at the Registered Office of the Company during business hours on any working day, subject to restrictions, if any, that may be imposed by local authorities on account of the pandemic.

Further, On the recommendation of Nomination and Remuneration Committee, Mr. Rahul Jain (DIN No. 00442109) is proposed to be appointed as “Executive Chairman-cum- Managing Director” of the Company with effect from 1st August, 2022 for a period of 5 (five) years till 31st July, 2027, subject to the approval by the members in ensuing Annual General Meeting on such remuneration & terms and conditions including reimbursement of out of pocket expenses and travelling expenses for official purpose as agreed between the Board /Committee thereof. Accordingly, Member’s approval is being sought by way of Special Resolution at the ensuing AGM for his appointment.



Except Mr. Rohit Jain being his relative, none of the Director, Key Managerial Personnel and their relatives is interested in the proposed resolution.

Considering the qualifications, positive attributes, experience and expertise, the Board of Directors and Nomination & Remuneration Committee of the Board recommends that the members may consider and approve the proposed resolution as set forth in Item No. 4 as a SPECIAL RESOLUTION.

Item 5.

Appointment of Mr. Rohit Jain (DIN: 00442319) as Non- Executive Director (Non-Independent) of the Company.

The Board of Directors in its meeting held on 24th June, 2022 appointed **Mr. Rohit Jain (DIN: 00442319)** as an Additional Director (Non-Executive) under section 161 of the Companies Act, 2013 with immediate effect. He holds the office until the conclusion of this Annual General Meeting of the Company. In terms of section 160 of the Companies Act 2013, one of the members of the Company proposed his name for the appointment as Director of the company in the ensuing Annual General Meeting and who will be liable to retire by rotation.

Mr. Rohit Jain has provided his consent to act as Director and being eligible to act as Non-Executive Director (Non-Independent) as prescribed under the Act, and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) and is not disqualified from being appointed as a director in terms of Section 164 of the Act, nor debarred from holding the office of director by virtue of any SEBI order or any other such authority. In the opinion of the Board, he has fulfilled the conditions for appointment as a Non-Executive Director (Non-Independent), liable to retire by rotation.

Profile of Mr. Rohit Jain (DIN: 00442319)

Mr. Rohit Jain is a qualified Bachelor of Commerce from Jain College Ambala. He is younger brother of Mr. Rahul Jain, the Chairman & Executive Director of the Group. He has long experience of more than 20 years and played an important role in management of manufacturing units, technological advancement in operations & systems, setting up State of Art projects, product development, quality assurance etc in VK Global Group. Under his dynamic leadership & strategic decisions, VK Group has successfully implemented the new ventures, technological advancement and new products in printing & packaging business of the Group.



Presently, he is a Director of the following companies-

Sr. No.	Name of Companies	CIN	Percentage of shareholding	Position Held
1	VK Global Publications Private Limited	U22212DL2009PTC194806	41.42	Executive Director
2	VK Global Digital Private Limited	U22100DL2014PTC266084	26.76	Executive Director
3	Future Kids Publications Private Limited	U22110DL1998PTC093487	50	Non-Executive Director
4	VK Global Learning Private Limited	U80901DL2018PTC333855	50	Non-Executive Director

Mr. Rohit Jain is Chairman of Shareholder Relationship Committee and member of Nomination & Remuneration Committee of the company.

Except Mr. Rahul Jain being his relative, none of the Directors, Key Managerial Personnel and their relatives are interested in the proposed resolution.

Considering the qualifications, positive attributes, experience and expertise, the Board of Directors and Nomination & Remuneration Committee of the Board recommends that the members may consider and approve the proposed resolution as set forth in Item No. 5 as an ORDINARY RESOLUTION.

Item 6.

Appointment of Mr. Amit Kumar Jain (DIN: 09586092) as an Independent Director of the company

Mr. Amit Kumar Jain (DIN: 09586092) was appointed as an Additional Director (Independent Director) by the Board of Directors of the Company (“the Board”) with effect from 1st July, 2022 under Section 149, 152 and Schedule IV of Companies Act, 2013 and Rules 4, 5 and 6 of the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 16 & 17 of



SEBI (Listing Obligations and Disclosure Requirements), 2015. He holds office as Additional Director (Independent) until the conclusion of the ensuing Annual General Meeting.

Mr. Amit Kumar Jain has provided his consent to act as Director and declaration of independence certifying that he meets all the criteria of independence as prescribed under the Act, and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) and is not disqualified from being appointed as a director in terms of Section 164 of the Act, nor debarred from holding the office of director by virtue of any SEBI order or any other such authority. In the opinion of the Board, he has fulfilled the conditions for appointment as an Independent Director and is independent of the management.

The Company has received a notice in writing under the provisions of Section 160 of the Act, from a member proposing the candidature of Mr. Amit Kumar Jain for the office of independent Director. Mr. Amit Jain will hold office as Independent Director for a period of 5 (five) years effective from 1st July, 2022 to 30th June, 2027.

Brief profile of Mr. Amit Kumar Jain (DIN: 09586092)

Mr. Amit kumar Jain is a qualified Chartered Accountant from the Institute of Chartered Accountants of India and CPA from USA. He begins his career in the Indian Corporates in the area of Finance, Audit, Accounting and Taxation etc. Further, he joined as a Head of Finance & Operations in a company established at USA. After having a rich experience of more than 10 years of Global Business and Corporate Affairs & Operations, he started his business venture in USA. Presently, he is perusing his professional and advisory services from Canada. He has long experience of Global Business, Corporate Affairs, Operations, Commercials and taxations in India as well as aboard.

Mr. Amit Kumar Jain is neither director in any other company nor hold equity shares. He is Chairman of Audit Committee and member of Nomination and Remuneration Committee of the company.

None of the Director, Key Managerial Personnel and their relatives except Mr. Amit Kumar Jain himself is interested in the proposed resolution.

Considering the qualifications, positive attributes, experience and expertise, the Board of Directors and Nomination & Remuneration Committee of the Board recommends that the members may consider and approve the proposed resolution as set forth in Item No. 6 as an **SPECIAL RESOLUTION**.

Item 7

Appointment of Mrs. Kiran Arora (DIN: 00335638) as Women Independent Director of the company

Mrs. Kiran Arora (**DIN: 00335638**) was appointed as an Additional Director (Independent Director) by the Board of Directors of the Company (“the Board”) with effect from 1st July, 2022 under Section 149, 152 and Schedule IV of Companies Act, 2013 and Rules 4, 5 and 6 of the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 16 & 17 of SEBI (Listing Obligations and Disclosure Requirements), 2015. She holds office as Additional Director (Independent) until the conclusion of the ensuing Annual General Meeting.

Mrs. Kiran Arora has provided her consent to act as Director and declaration of independence certifying that she meets all the criteria of independence as prescribed under the Act, and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) and is not disqualified from being appointed as a director in terms of Section 164 of the Act, nor debarred from holding the office of director by virtue of any SEBI order or any other such authority. In the opinion of the Board, she has fulfilled the conditions for appointment as an Independent Director and is independent of the management.

The Company has received a notice in writing under the provisions of Section 160 of the Act, from a member proposing the candidature of Mrs. Kiran Arora for the office of independent Director. Mrs. Kiran Arora will hold office as Women Independent Director for a period of 5 (five) years effective from 1st July, 2022 to 30th June, 2027. The brief profile of Mrs. Kiran Arora, in terms of Regulation 36 of the SEBI Listing Regulations and the Secretarial Standards on General Meetings (SS-2) issued by the Institute of Company Secretaries of India is annexed to this Notice.

Brief profile of Mrs. Kiran Arora (DIN: 00335638)

Mrs. Kiran Arora is a qualified Masters of Philosophy in Economics and Political Science. She is having experience of more than 10 years in business entrepreneurship. Currently, she is engaged in family business of real estate development.

None of the Director, Key Managerial Personnel and their relatives except Mrs. Kiran Arora herself is interested in the proposed resolution.

Considering the qualifications, positive attributes, experience and expertise, the Board of Directors and Nomination & Remuneration Committee of the Board recommends that the members may consider and approve the proposed resolution as set forth in Item No. 7 as a **SPECIAL RESOLUTION**.

Item 08

To Approve the Material Related Party Transaction:

Pursuant to the provisions of Section 188 of the Companies Act, 2013 (“the Act”), read with the Companies (Meetings of Board and its Powers) Rules, 2014 (‘Rules’), the Company is required to obtain consent of the Board of Directors and approval of the members by way of resolution, in case certain transactions with related parties exceeds such sum as is specified in the said Rules. The aforesaid provisions are not applicable in respect of transactions which are in the ordinary course of business and on arm’s length basis.

However, pursuant to Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), approval of the members through a resolution is required for all material related party transactions, even if they are in the ordinary course of business and on arm’s length basis.

With effect from April 1, 2022, Regulation 23 of SEBI Listing Regulations mandates prior approval of the Shareholders through ordinary resolution for all Material Related Party Transactions. For this purpose, a Related Party Transaction will be considered material, if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year exceed Rs. 1000 crore or 10% of the annual consolidated turnover of the Company as per the last audited financial statements of the listed entity, whichever is lower.

The Company has in place a balanced and structured policy and process for approval of Related Party Transactions. The Policy provides the details required to be provided to the Audit Committee for the purpose of review of such transactions and grant their approval for the proposed transactions. A justification for each and every related party transaction is provided to the audit committee which enables them to arrive at the right decisions. Additionally, an update on the actual related party transactions entered during every quarter is provided to the Audit Committee.

At the end of financial year under review, the Audit Committee of the Company comprised of only Independent Directors as Members which helps in providing an objective judgment to all transactions proposed for approval.

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Information required under Regulation 23 of SEBI Listing Regulations read with SEBI Circular dated 22nd November, 2021 is provided herewith:

Sr. No.	Particulars	Details	Details	Details	Details
1.	Name of the related party	VK Global Digital Private Limited	VK Global Publications Private Limited	VK Global Learning Private Limited	Future Kids Publications Pvt Ltd
2.	Nature of relationship with the company	Group Company Under the same management	Group Company Under the same management	Group Company Under the same management	Group Company Under the same management
3.	Type of transactions	Books, Papers sale and purchase of goods and providing services.	Sale/ purchase of All type of papers, Packaging Material and services.	IT services, e-business.	Children Books sale and purchase. Sale / lease of property and providing services.
4.	Material terms and particulars of proposed transactions	As omnibus approval given by Audit Committee	As omnibus approval given by Audit Committee	As omnibus approval given by Audit Committee	As omnibus approval given by Audit Committee
5.	Tenure of the proposed transactions	For one year	For one year	For one year	For one year
6.	Percentage of Transaction w.r.t. turnover for the immediately preceding financial year that is represented by the value of proposed transaction	Proposed value Rs. 12 cr. p.a.	Proposed value Rs. 5 Cr.	Proposed value 25 lakhs.	Proposed valued of Rs. 5 Cr.
7.	If the transaction relates to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary: a) Details of	NIL	NIL	NIL	NIL



	financial indebtedness incurred b) Applicable terms including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security the purpose for which the finding will be utilized by the ultimate beneficiary of such funds pursuant to the related party transaction				
8.	Justification as to why the RPT is in the interest of the Company	To explore & mobilize the new business opportunities in the company through group companies.	To explore & mobilize the new business opportunities in the company through group companies.	To explore & mobilize the new business opportunities in the company through group companies.	To explore & mobilize the new business opportunities in the company through group companies.
9.	Copy of the valuation or other external party report, if any such report has been relied upon	NA	NA	NA	NA

The Audit Committee and Board is periodically provided with all relevant information required under the law, including material terms & conditions etc. as prescribed under the Companies, Act, 2013 and rules framed there under; and in terms of SEBI Listing Regulations; and the Company's Related Party Transaction Policy, concerning the contracts / arrangements / transactions with related parties. The Audit Committee, after reviewing all necessary information, grants its approval

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and forwards the same to the Board with its recommendations. These are routine business transactions, which were hitherto carried out in accordance with the prescribed procedure of applicable laws / regulations. It is anticipated that in coming years, value of transactions with the aforesaid related parties may exceed the limits prescribed under the SEBI Regulations, hence prior approval of members of the company is sought accordingly for continuance of such transactions.

The proposed transactions shall also be reviewed/ monitored on a periodical basis by the Audit Committee of the Company and shall remain within the proposed limits being placed before the shareholders for approval.

None of the Directors or Key Managerial Personnel (KMP) of the Company and/or their respective relatives are, in any way, concerned or interested, financially or otherwise, in the said Resolution.

**By the order of Board
For SPS International Limited**

**Place: Faridabad
Date: 10th August, 2022**

**Sd/-
(Saurabh Gupta)
Company Secretary and Compliance Officer
ACS No. 36879**