



MPS Limited

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9th October, 2012

To

National Stock Exchange of India Limited
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Bandra East
Mumbai - 400 051
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Bombay Stock Exchange Limited
Listing Department
P J Tower, 1st Floor, Dalal Street
Mumbai – 400001
Ph: 22655656 / 0525
Fax: 022 22673677 / 22721072
Email: isc@bseindia.com

The Madras Stock Exchange
Exchange Building
Post Box No. 183, 11, Second Line Beach,
Chennai – 600 001
Ph: 25224382/92/93
Fax: 044-25244897
E-Mail: mseed@md3.vsnl.net.in

Dear Sir,

Sub: Board of Directors Meeting on 9th November, 2012

We are pleased to enclose the unaudited financial results for the quarter and half ended 30th September, 2012 along with limited review report.

The Board has declared an Interim Dividend of 50% on the paid up share capital of the company (i.e. Rs. 5 per share).

The record date for this purpose will be 22nd November, 2012.

Kindly take this on record and oblige.

Thanking you,

Yours Faithfully,
For MPS Limited

Supriya Kumar Guha
Company Secretary

encl. a/a

www.adi-mps.com

MPS Limited, Registered office: 27, G.N. Chetty Road, T. Nagar, Chennai 600 017, INDIA

AUDITORS' REPORT TO THE BOARD OF DIRECTORS OF MPS LIMITED

1. We have reviewed the accompanying statement of Unaudited Financial Results of **MPS LIMITED** ("the Company"), for the quarter and half year ended September 30, 2012 ("the Statement"). This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an opinion.
3. Without qualifying our opinion, we draw attention to Note No. 2 regarding the disallowance of input credit of service tax claims and service tax demand on overseas commission, against which the Company has filed appeals with the concerned authorities.
4. Based on our review conducted as stated above and our comment in para 3, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the Accounting Standards referred to in Section 211 (3C) of the Companies Act, 1956 and other recognised accounting practices and policies, has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreements with the stock exchanges, including the manner in which it is to be disclosed, or that it contains any material misstatement.

5. Further, we also report that we have traced the number of shares as well as the percentage of shareholding in respect of the aggregate amount of public shareholding and the number of shares as well as the percentage of shares pledged/encumbered and non encumbered in respect of the aggregate amount of promoter and promoter group shareholding in terms of Clause 35 of the Listing Agreements from the details furnished by the Management and the particulars relating to the undisputed investor complaints from the details furnished by the Registrars.

For **DELOITTE HASKINS & SELLS**

Chartered Accountants
(Registration No. 008072S)



Monisha Parikh
Partner
(Membership No. 47840)

Bangalore, November 9, 2012

MP/MGR/2012



Statement of Unaudited Results for the Quarter and Six Months Ended 30-Sep-2012

in ₹ lacs

Sl No	Particulars	Three months ended 30-Sep-2012 (Un-Audited)	Preceding 3 months ended 30-June-2012 (Un-Audited)	Corresponding 3 Months ended in previous year 30-Sep-2011 (Un-Audited)	Year to date figures for 6 months ended 30-Sep-2012 (Un-Audited)	6 months ended in previous year 30-Sep-2011 (Un-Audited)	Previous Year (15 months period) ended 31-March-2012 (Audited)
1.	Income from operations						
a)	Net sales/income from operations	4,173	3,865	3,969	8,038	7,726	19,101
b)	Other operating income	-	-	-	-	-	-
	Total income from operations (net)	4,173	3,865	3,969	8,038	7,726	19,101
2.	Expenses						
a)	Cost of materials consumed	10	7	14	17	28	65
b)	Purchases of stock-in-trade	-	-	-	-	-	-
c)	Changes in inventories of finished goods, work-in-progress and stock in trade (Increase) /Decrease	(28)	(2)	(20)	(30)	44	200
d)	Employee benefits expense	1,984	2,011	2,198	3,995	4,427	10,687
e)	Depreciation and amortization expense	173	165	211	338	412	1,068
f)	Other expenses	1,087	1,111	1,201	2,198	2,394	6,168
	Total expenses	3,226	3,292	3,604	6,518	7,305	18,188
3.	Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)	947	573	365	1,520	421	913
4.	Other income	101	100	54	201	210	672
5.	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	1,048	673	419	1,721	631	1,585
6.	Finance costs	15	20	21	35	63	130
7.	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	1,033	653	398	1,686	568	1,455
8.	Exceptional items	-	-	-	-	-	-
9.	Profit/(Loss) from ordinary activities before tax (7-8)	1,033	653	398	1,686	568	1,455
10.	Tax expense	7	186	123	193	143	368
11.	Net Profit/(Loss) from ordinary activities after tax (9-10)	1,026	467	275	1,493	425	1,087
12.	Extraordinary items (net of tax expense)	-	-	-	-	-	-
13.	Net Profit/(Loss) for the period (11-12)	1,026	467	275	1,493	425	1,087
14.	Paid-Up equity share capital (Face Value - Rs 10 per Equity Share)	1,682	1,682	1,682	1,682	1,682	1,682
15.	Reserve excluding Revaluation Reserves as per the balance sheet of previous accounting year						5,349
16.	i Earnings per share (before extraordinary items) (not annualised):						
	(a) Basic	6.10	2.78	1.63	8.88	2.52	6.46
	(b) Diluted	6.10	2.78	1.63	8.88	2.52	6.46
	ii Earnings per share (after extraordinary items) (not annualised):						
	(a) Basic	6.10	2.78	1.63	8.88	2.52	6.46
	(b) Diluted	6.10	2.78	1.63	8.88	2.52	6.46

A Particulars of Shareholding

1	Public shareholding:						
	- Number of shares	3,991,172	3,991,172	6,482,688	3,991,172	6,482,688	3,991,172
	- Percentage of share holding	23.73%	23.73%	38.54%	23.73%	38.54%	23.73%
2	Promoters and Promoter Group Shareholding						
a)	Pledged / Encumbered						
	- Number of shares	-	-	-	-	-	-
	- Percentage of shares (as a % of the total shareholding of promoter and promoter Group)	-	-	-	-	-	-
	- Percentage of shares (as a % of the total shareholding of share capital of the company)	-	-	-	-	-	-
b)	Non-encumbered						
	- Number of shares	12,831,496	12,831,496	10,339,980	12,831,496	10,339,980	12,831,496
	- Percentage of shares (as a % of the total shareholding of promoter and promoter Group)	100%	100%	100%	100%	100%	100%
	- Percentage of shares (as a % of the total shareholding of share capital of the company)	76.27%	76.27%	61.46%	76.27%	61.46%	76.27%

Abhinav

Particulars	3 months ended 30-Sep-2012
B Investor Complaints	
Pending at the beginning of the quarter	
Received during the quarter	NIL
Disposed off during the quarter	
Remaining unresolved at the end of the quarter	

Statement of Assets and Liabilities		in ₹ lacs	
Particulars		As at 30-Sept-2012 (Unaudited)	As at 31-Mar-2012 (Audited)
A Equity and Liabilities			
1 Shareholders' funds			
(a) Share capital		1,682	1,682
(b) Reserves and surplus		5,864	5,349
Sub-total - Shareholders' funds		7,546	7,031
2 Non-current liabilities			
(a) Long-term borrowings		22	51
(b) Deferred tax liabilities (net)		-	9
(c) Other long-term liabilities		134	134
Sub-total - Non-current liabilities		156	194
3 Current liabilities			
(a) Short-term borrowings		524	503
(b) Trade payables		1,303	1,530
(c) Other current liabilities		288	374
(d) Short-term provisions		1,154	771
Sub-total - Current liabilities		3,269	3,178
Total - Equity and Liabilities		10,971	10,403
B Assets			
1 Non-current assets			
(a) Fixed assets		2,442	2,650
(b) Deferred tax assets (net)		7	-
(c) Long-term loans and advances		2,535	2,054
Sub-total - Non-current Assets		4,984	4,704
2 Current assets			
(a) Current investments		1,516	1,220
(b) Inventories		955	925
(c) Trade receivables		2,655	2,424
(d) Cash and cash equivalents		595	913
(e) Short-term loans and advances		266	216
(f) Other current assets		-	1
Sub-total - Current Assets		5,987	5,699
Total - Assets		10,971	10,403

Notes:

- The above statement of Unaudited Financial Results for the Quarter Ended 30-Sep-2012 was reviewed by the Audit Committee and upon their recommendation, approved by the Board of Directors at their meeting held on 09-Nov-2012. This has been subjected to a limited review by the statutory auditors of the Company.
- The Company has received orders from service tax authorities disallowing input credit of service tax aggregating to Rs. 687.59 lacs for the period June-2006 to December-2010 and has filed appeals against such orders. Based on legal opinion, the Company is of the view that the disallowance is not sustainable.

The Company has filed appeals against the service tax demand of Rs. 72 lacs on overseas commission for the period from 18-April-2006 to 31-December-2006. Based on legal opinion, the Company is of the view that in the event of the demand being upheld by the Appellate Authority, the Company being an exporter of services, is eligible to avail the tax as input credit.

- The Company has declared an Interim Dividend of 50% to the shareholders. The record date for this purpose would be 22-Nov-2012.
- The Company operates in a single segment, "the business of providing publishing solutions viz., typesetting and data digitization services".
- Figures for the previous period / 31-Mar 2012 Balance Sheet figures have been regrouped/recast where necessary.

By Order of the Board

Nishith Arora



Chairman and Managing Director

Place: Bangalore

Dated : 9th November 2012