



MPS Limited

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28th May 2012

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

Dear Sir,

Sub: **Annual results – Clause 41**

We are pleased to enclose the results for the quarter and 15 months period ended 31st March 2012 for your records.

The Board has recommended Final dividend of ~~20~~2% (Rs $2\frac{1}{2}$) per share for approval of shareholders of the Company. The Final dividend, if approved, will be paid out to all the shareholders whose name appear on the register of members on 2nd August 2012.

The Register of members and share transfer books will remain closed from Tuesday, 24th July, 2012 till Friday, 3rd August, 2012 (both days inclusive).

We request you to kindly take note of this change.

Kindly acknowledge receipt of this letter.

Yours faithfully

MPS Limited

S K Guha

Company Secretary

Encl.: as above.

MPS Limited

Registered Office: 27 G.N. Chetty, T.Nagar, Chennai 600 017

Audited Financial Results For the Period 1-Jan-2011 to 31-March-2012

Rs. in lacs						
Sl No	Particulars	Ref	Three months ended 31-03-2012 (Un-Audited)	Preceding Three months ended 31-12-2011 (Un-Audited)	Corresponding Three months quarter ended 31-03-2011 (Un-Audited)	Period from 1st Jan-2011 to 31st-Mar-2012 (Audited) Year ended 31-12-2010 (Audited)
1.	a) Net Sales		3,658	4,366	3,354	19,101
	b) Other Operating Income		-	-	-	-
2.	Expenditure					
	a) (Increase)/Decrease in stock in trade and WIP		115	103	(62)	200
	b) Consumption of Raw Materials		10	12	15	65
	c) Employees cost		1,698	2,319	2,254	10,698
	d) Depreciation/Amortization		239	216	201	1,068
	e) Marked to Market Loss/(Gain) on Forward Contracts		(431)	407	-	339
	f) Other Expenditure		1,364	1,205	1,136	5,818
	Total Expenditure		2,995	4,262	3,544	18,188
3.	Profit/ (Loss) from operations before Other Income, Interest & Exceptional items	(1-2)	663	104	(190)	913
4.	Other Income		107	69	201	672
5.	Profit/ (Loss) before Interest & Exceptional items	(3+4)	770	173	11	1,585
6.	Interest		27	21	19	130
7.	Profit/ (Loss) after Interest but before Exceptional items	(5-6)	743	152	(8)	1,455
8.	Exceptional items		-	-	-	-
9.	Profit/ (Loss) from Ordinary activities before tax	(7-8)	743	152	(8)	1,455
10.	Tax Expenses		171	44	10	368
11.	Net Profit/ (Loss) from ordinary activities after tax	(9-10)	572	108	(18)	1,087
12.	Extraordinary item (net of tax expense)		-	-	-	-
13.	Net Profit/ (Loss) for the period		572	108	(18)	1,087
14.	Paid-Up Equity Share Capital (face value - Rs 10 per Equity Share)		1,682	1,682	1,682	1,682
15.	Reserves excluding Revaluation Reserve as per the Balance Sheet of previous accounting year		-	-	-	5,044
16.	Earning per Share					
	- Basic & diluted (not annualised)		3.40	0.64	(0.11)	6.46
17.	Public Shareholding:					
	- Number of shares		3,991,172	6,482,688	6,482,688	3,991,172
	- Percentage of holding to total shares		23.73%	38.54%	38.54%	23.73%
18.	Promoters and promoter group shareholding					
	(a) Pledged / Encumbered					
	- Number of shares		-	-	-	-
	- % of Promoter & Promoter Group holding		-	-	-	-
	- % of Total Share Capital of the Company		-	-	-	-
	(b) Non-Encumbered					
	- Number of shares		12,831,496	10,339,980	10,339,980	12,831,496
	- % of Promoter & Promoter Group holding		100%	100%	100%	100%
	- % of Total Share Capital of the Company		76.27%	61.46%	61.46%	76.27%

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Notes:

1. The above statement of Unaudited Financial Results for the Quarter Ended 31-March-2012 and the Audited Financial Results for the 15 months period ended 31-March-2012 was reviewed by the Audit Committee and upon their recommendation, approved by the Board of Directors at their meeting held on 28-May-2012.
2. Consequent to the Scheme of amalgamation of the wholly owned subsidiaries of the Company, MPS Technologies Limited and MPS Content Services Inc., USA and its wholly owned subsidiary MPS Content Services India Private Limited, with the Company, with an appointed date of 31-December-2010, sanctioned by the Honourable High Court of Madras vide its order dated 29-June-2011, the financial results of all the quarters as well as for the 15 months ended 31-March-2012 include results of the erstwhile subsidiaries. However the audited results for the 12 months ended 31-December-2010 do not include the results of the erstwhile subsidiaries and hence are not comparable.
3. On 11-October-2011, HM Publishers Holdings Limited, the erstwhile holding Company, entered into a Share Purchase Agreement (SPA) with ADI BPO Services Limited (known as ADI BPO Services Private Limited upto 8-May-2012), a domestic Company, to sell its entire shareholding in the Company, comprising 10,339,980 equity shares representing 61.46% of the issued, subscribed and paid up equity capital of the Company. Following this agreement, the execution of the stake sale was concluded as an open-market block deal transaction on the National Stock Exchange and in terms of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 1997 and subsequent amendments thereto, open offer proceedings were initiated by ADI BPO Services Limited with a Public Announcement on 14-October-2011 which were completed on 6-January-2012. Subsequent to the closure of the open offer proceedings, ADI BPO Services Limited has become the Holding Company with 76.27% shareholding.
4. The Board of Directors of the Company, at their meeting held on 15-November-2011, approved the change in the Company's financial year from the calendar year to a 15 month period from 1-January-2011 to 31-March-2012.
5. 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. The Company has filed/is in the process of filing 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. The Company has been advised 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.
6. The figures for the 3 months ended 31-March-2012 are the balancing figures between the audited figures for the 15 months period 01-Jan-2011 to 31-Mar- 2012 and the year to date unaudited figures published for the 12 months from 01-Jan-2011 to 31-Dec-2011
7. The Board has recommended the Final Dividend of 20%, Rs 2/- Per Share (aggregating 40%, Rs 4/- per Share for the 15 months period ended 31st March 2012), subject to the approval of the members in the General Meeting.
8. The number of investor complaints pending at the beginning of the quarter and lying unresolved at the end of the quarter is Nil. No complaints were received during the quarter.
9. The Company operates in a single segment, "the business of providing publishing solutions viz., typesetting and data digitization services".
10. The Company has followed the format of disclosure of Statement of Assets and Liabilities as per Annexure IX of clause 41 of the Listing Agreement before its amendment vide circular no. CIR/CFD/DIL/4/2012 dated 16-April-2012 since the Revised schedule VI of the Companies Act, 1956 is not applicable to it for the fifteen months period ended on 31-March-2012 presented above.
11. Figures for the previous period have been regrouped/recast where necessary.

By Order of the Board

**Nishith Arora**
Chairman and Managing DirectorMumbai
Dated: 28th May 2012



**Disclosure of Balance Sheet Items as per Clause 41(V)(h) of the Listing Agreement for the
Period Ended 31-Mar-2012**

Rs.in lacs

SI No	Particulars	As at 31-03-2012 (Audited)	As at 31-12-2010 (Audited)
1.	Shareholders' Funds	7,422	6,726
a)	- Capital	1,682	1,682
b)	- Reserves & Surplus	5,740	5,044
2.	Loan Funds	583	1,086
3.	Deferred tax Liability (Net)	9	18
	TOTAL	8,014	7,830
4.	Fixed Assets	2,650	3,702
5.	Investments	1,220	-
7.	Current Assets, Loans & Advances	6,533	8,879
a)	- Inventories	925	1,125
b)	- Sundry Debtors	2,424	2,905
c)	- Cash & Bank Balances	913	2,574
d)	- Loans and Advances	2,271	2,275
8.	Less: Current Liabilities & Provisions	2,389	4,751
a)	- Liabilities	2,008	4,674
b)	- Provisions	381	77
	Net Working Capital	4,144	4,128
9.	Miscellaneous Expenditure (Not Written Off/Adjusted)	-	-
10.	Profit & Loss Account	-	-
11.	TOTAL	8,014	7,830

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