

43 Annual Report 2012-13

Your reliable
publishing solutions
partner

MPS



DigiCore

From **MPS**

Smart, cloud-based digital publishing platform

- » Workflow driven with different stakeholders working collaboratively
- » Configurable end-to-end workflow
- » Integrated digital asset management
- » Real-time dashboard
- » Routing and tracking



DigiEdit

Intuitive Online Editing

- » Online smart editing with underlying XML
- » Rich editorial functionalities
- » Intuitive context-based editing and preview
- » Smart navigation
- » Track changes functionality
- » Table and math editing features
- » Integration with third-party databases such as Cross-Ref and PubMed

DigiComp

Automated Composition

- » On-the-fly, automated page proof generation
- » Customized templates for layout
- » Proof, POD, and eBook PDF generation
- » Advanced black-box composition engines
- » Online validation of input files
- » Built-in error reporting

DigiCon

Multi-Format Transformation

- » EPUB and MOBI output
- » Publisher XML/Schema output
- » Round-trip XML to Word
- » Feed for mobile apps
- » XSL transformation engine
- » Integrated validation and QC tools

DigiEnrich

Engaging Media-Based Content Enhancement

- » Print to digital transformation maintaining print fidelity
- » Interactivity such as activities, exercises, animations, and simulations
- » Multimedia processing, audio/video editing, closed captioning, and content integration
- » Flash/HTML5 output to support popular operating systems and devices
- » Native, Web, and hybrid apps for Android & iOS mobiles and tablets

DigiReady

Distribution and Delivery

- » Integration with publisher's CMS and third-party systems
- » Distribution to retailers and online platforms such as Amazon, iTunes, and Kobo
- » Content Store – eBook delivery and distribution platform by MPS
 - Library lending
 - Global content formats
 - Integrated eCommerce
 - DRM services
 - Social media integration
 - COUNTER usage stats
 - Extensive administration

MPS

MPS Limited

C 35, Sector 62, Noida 201 307, Uttar Pradesh, INDIA
Tel: +91 120 4021 200 Fax: +91 120 4021 280
Website: www.adi-mps.com

For further information or to schedule a demo on DigiCore please contact:
marketing@adi-mps.com



KEY INFORMATION

BOARD OF DIRECTORS

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Chairman & Managing Director Mr. Nishith Arora (Chairman & Managing Director w.e.f. April 19, 2012 and Non Executive Chairman up to April 18, 2012)

Vice Chairman & Independent Director Mr. D. E. Udawadia

Independent Director Mr. Ashish Dalal

Independent Director Mr. Vijay Sood

Managing Director Mr. Rajiv K. Seth (upto April 18, 2012)

Company Secretary Mr. Supriya Kumar Guha

Chief Financial Officer Mr. Sunit Malhotra

Legal Advisors Messrs Udawadia, Udeshi & Argus Partners
Solicitors & Advocates
Elphinstone House, 1st Floor, 17, Murzban Road, Mumbai – 400001

Auditors Messrs Deloitte Haskins & Sells
Deloitte Centre, Anchorage II
100/2 Richmond Road
Bengaluru 560025, India

Bankers BNP PARIBAS
Landmark Building, 3rd Floor, 21/15, M. G. Road, Bengaluru – 560001
Kotak Mahindra Bank Limited
10/7, Umiya landmark 3rd Floor, Lavelle Road, Bengaluru – 560001

Corporate Office C 35, Sector 62, Noida 201 307, Uttar Pradesh

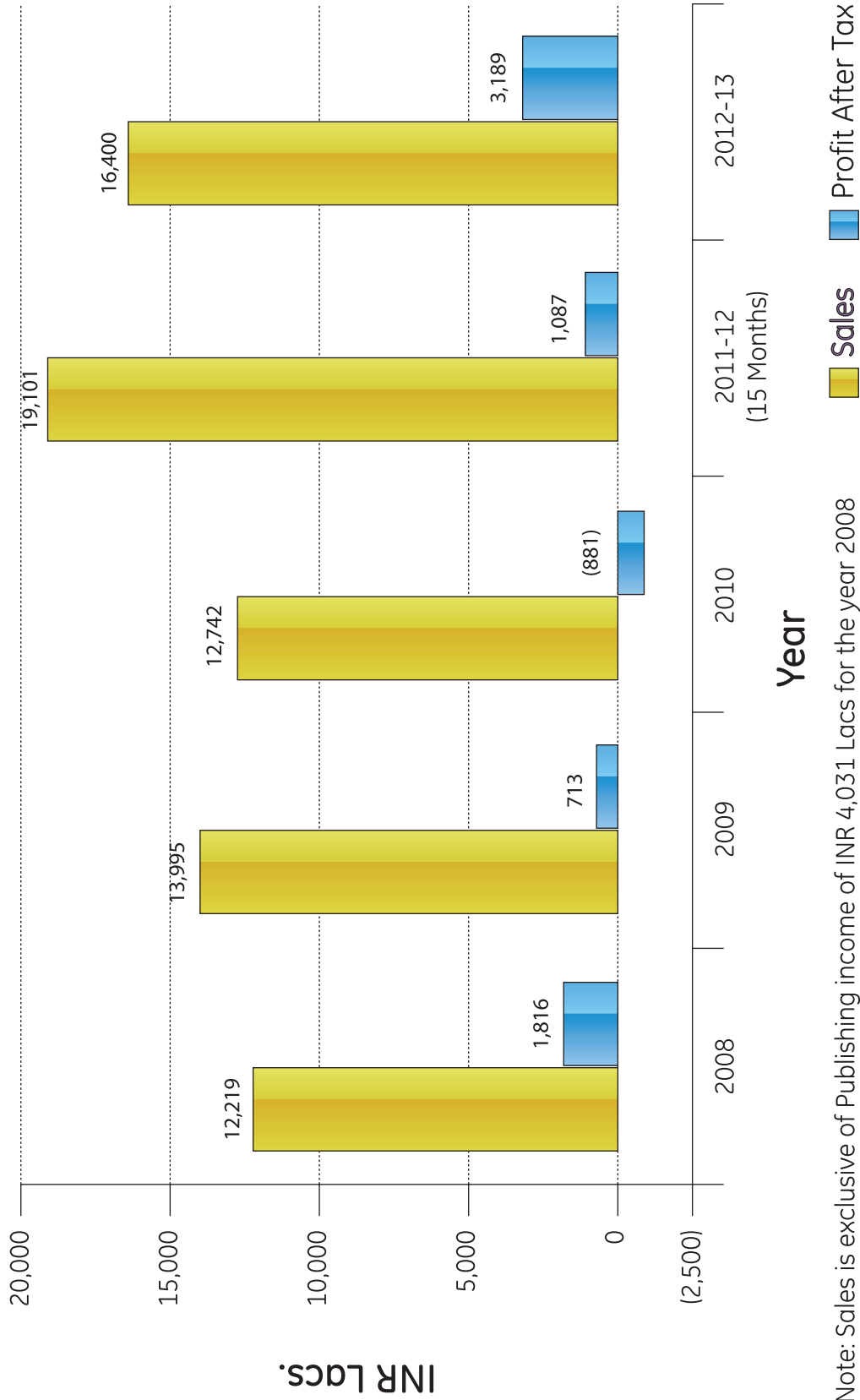
Registered Office RR Towers IV, Super A, Thiru-vi-ka Industrial Estate,
Guindy, Chennai – 600 032

Other Offices HMG Ambassador, 137 Residency Road, Bengaluru 560025
865, Udyog Vihar, Phase V, Gurgaon – 122016
Ground floor, NSIC Bhavan, STP complex, Okhla Industrial Estate,
New Delhi 110020
33, IT Park, Sahastradhara Road, Dehradun 248001

USA 810, SE, Sherman Suite B, Portland, OR 07214, USA

Registrars and Share Transfer Agents Cameo Corporate Services Limited
Subramanian Building, 1, Club House Road, Chennai – 600002

FIVE YEARS SALES & PROFITABILITY TREND



FIVE YEARS SUMMARY

(INR in Lacs)

Particulars	Unit	2008	2009	2010	15 months 2011-12	2012-13
Sales & Earnings						
Total Income (inclusive of Other Income)*		16,434	14,274	13,643	19,773	16,898
Profit before depn & tax		2,943	1,502	(302)	2,524	4,731
Profit before tax		2,329	869	(969)	1,456	3,995
Profit after tax		1,809	749	(968)	1,078	3,114
Deferred tax liability/asset		(7)	36	(87)	(9)	(75)
Balance profit after tax		1,816	713	(881)	1,087	3,189
Dividend paid including tax on dividend		-	197	-	782	1,955
Retained earnings		1,816	516	(881)	305	1,234
Capital Employed						
Fixed assets						
- Gross including CWIP & Capital Advance		5,943	6,565	8,852	8,072	7,746
- Less: Depreciation Reserve		(3,043)	(3,477)	(5,150)	(5,422)	(5,570)
- Net Fixed Assets		2,900	3,088	3,702	2,650	2,176
Investments		4,330	4,320	-	1,220	1,773
Deferred tax assets		-	-	-	-	66
Non-current assets		-	-	-	1,485	1,800
Net current assets (working capital)		3,171	3,616	4,127	1,868	2,471
Total		10,402	11,025	7,830	7,224	8,286
Represented by						
Networth		10,333	10,849	6,726	7,031	8,265
Borrowings - secured		-	71	1,086	51	12
Other long-term liabilities		-	-	-	134	9
Deferred tax liability		69	105	18	9	-
Total		10,402	11,025	7,830	7,224	8,286
Ratios						
Measures of Performance						
PBT to Total income	%	14%	6%	-7%	7%	24%
PAT to Total income	%	11%	5%	-6%	5%	19%
Employee cost to Total Income	%	42%	54%	62%	54%	46%
Net fixed assets to Networth	%	28%	28%	55%	38%	26%
Fixed assets usage	Times	5.67	4.62	3.68	7.46	7.76
Measures of Investments						
Return on Networth	%	18%	7%	-13%	15%	39%
Earnings per share	₹	10.8	4.24	(5.24)	6.46	18.96
Dividend payout ratio	%	0%	28%	0%	72%	61%
Dividend coverage ratio	Times	0	3.62	-	1.39	1.63
Measures of Financial Status						
Current ratio	Unit	1.78	1.71	1.87	1.97	2.39
Debt equity ratio	Unit	-	0.01	0.16	0.01	0.00
WIP holding (on sales)	Days	25.52	31.87	32.22	17.68	19.80
Other information						
Contribution to exchequer	₹	286.34	70.39	123.57	206.89	848.62
Employee						
- Cost	₹	6,950	7,730	8403	10,687	7,712
- Numbers	Nos.	2,633	2,639	2,713	2,143	2,331
Number of shareholders	Nos.	5,878	9,187	8,505	7,525	6,877
Dividend (including Interim dividend)	%	0%	10%	0%	40%	100%
Book value = net worth per share	₹	61.42	64.49	39.98	41.79	49.13

* Includes sales revenue of publishing business upto demerger date for the year 2008 - INR 4031 Lacs.

For the Financial Year 2011-12 and 2012-13 net current assets are classified as per revised schedule VI prescribed under Companies Act.

MPS LIMITED

Registered Office. RR Towers IV, Super A, 16/17 T V K Industrial Estate, Guindy, Chennai 600 032

NOTICE TO MEMBERS

NOTICE is hereby given that the Forty-third Annual General Meeting of the Members of the Company will be held on Monday, the 5th day of August, 2013 at My Fortune Chennai, 10 Cathedral Road, Chennai 600086 at 3 pm to transact the following business: -

1. To consider and adopt the audited Balance Sheet as at 31st March, 2013, the Profit and Loss Account for the year ended on that date and the Reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Ashish Dalal, who retires by rotation, and being eligible, offers himself for re-appointment.
3. To appoint M/s. Deloitte Haskins & Sells, Chartered Accountants as Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting and authorize the Board of Directors to fix their remuneration.
4. To consider and, if thought fit, to pass with or without modification, the following resolution as a **Special Resolution**:

“RESOLVED THAT subject to the approval of the Central Government pursuant to Section 314(1) and other applicable provisions, if any, of the Companies Act, 1956, consent be and is hereby granted to Mr. Rahul Arora, son of Mr. Nishith Arora (Chairman and Managing Director of the Company), holding an office or place of profit under the Company as the Chief Marketing Officer, from 6th August, 2013 at the remuneration and, upon the terms and conditions contained in the draft Agreement between the Company and Mr. Rahul Arora, placed before this meeting and initialed by a Director of the Company for the purpose of identification.”

On behalf of the Board,
Sd/-

Place: Mumbai
Date: 27th May, 2013

Supriya Kumar Guha
Company Secretary

Registered Office:
RR Towers IV, Super A,
16/17 T V K Industrial Estate,
Guindy,
Chennai 600 032

NOTES:

1. **A Member entitled to attend and vote is entitled to appoint one or more proxies to attend and vote instead of himself/herself and the proxy need not be a Member of the Company** (Proxy form enclosed). **The proxy form duly completed and signed must be received at the Registered Office of the Company not less than 48 hours before commencement of the meeting.**
2. An Explanatory Statement in terms of Section 173 (2) of the Companies Act, 1956 in respect to Item No. 4 of the Notice set out above is annexed herewith.
3. The relevant details as required by the clause 49 of the Listing Agreement executed with the Stock Exchanges, of person seeking appointment/ re-appointment as Director under Item No. 2 is contained in Annexure I to the Explanatory Statement.
4. The Register of Members and Share Transfer Books shall remain closed from **Thursday 25th July 2013 till Monday, 5th August, 2013 (both days inclusive).**
5. Members desiring any information as regards accounts are requested to write to the Company at least 7 days before the meeting so as to enable the management to keep the information ready.
6. Members may please note as per Sections 205A (5) and 205C of the Companies Act, 1956, all amounts transferred to the Unpaid Dividend Account of the Company for dividend declared up to the financial year ended December 31, 2005 and remaining unpaid or unclaimed for a period of seven years from the date of such transfer has been transferred to the Investor Education and Protection Fund (IEPF). Members shall not be able to register their claims in respect of their un-encashed dividend with regard to the above dividend. Members who have not so far claimed their dividends for the year ended December 31, 2006 and any subsequent year(s) are requested to make a claim to the Company.
7. Members holding shares in physical form are requested to notify immediately any change of address and change of bank account details / ECS particulars to the Company's RTA.
8. Members holding shares in the demat mode are requested to notify any change of address and change of bank account/ECS particulars to their respective DP and ensure that such changes are recorded by them correctly.
9. For the convenience of Members and for the proper conduct of the meeting, entry to the place of meeting will be regulated by an Attendance Slip, which is annexed to the Proxy Form. Members/Proxies attending the meeting are kindly requested to complete the enclosed Attendance Slip and affix their signature at the place provided thereon and hand it over at the entrance.
10. Members are requested to bring their copies of the Annual Report at the time of attending the meeting.
11. As per the Companies Act, 1956, facility for making nominations is now available to individuals holding shares of the Company. The Nomination Form 2B prescribed by the Central Government can be obtained from the RTA of the Company.
12. The Securities and Exchange Board of India (SEBI) vide circular ref no. MRD/Dop/CIR 05/2007 dated April 27, 2007 made PAN the sole identification number for all participants transacting in the securities market, irrespective of the amount of such transaction.
13. In continuation of the said circular, it is hereby clarified that for securities market transactions and off-market/private transactions involving transfer of shares in listed companies in physical form, it shall be mandatory for the transferee(s) to furnish a copy of the PAN card to the Company / RTA for registration of such transfer of shares.
14. The Ministry of Corporate Affairs (vide Circular nos. 17/2011 and 18/2011 dated 21st April, 2011 and 29th April, 2011 respectively) has undertaken a "Green Initiative in Corporate Governance" and allowed companies to share documents with its shareholders through an electronic mode. Members are requested to support this green initiative by registering / updating their email addresses, in respect of shares held in dematerialized form with their respective DP and in respect of shares held in physical form with the Company's RTA.

Explanatory Statement pursuant to Section 173(2) of the Companies Act, 1956

Item no. 4

At a meeting of the Board held on 27th May 2012, the Board appointed Mr. Rahul Arora (Mr. Arora), the son of Mr. Nishith Arora, the Chairman & Managing Director of the Company, as Chief Marketing Officer from 6th August 2012, subject to approval of the shareholders in general meeting being obtained by a Special resolution – prior to his appointment. The appointment of Mr. Rahul Arora was upon the terms and conditions contained in the draft Agreement between the Company and Mr. Arora (“the Agreement”). The members at the last Annual General Meeting held on 3rd August 2012 approved the appointment in pursuance of Section 314(1B) of the Companies Act, 1956 by means of a Special resolution. The Agreement in terms of the draft was subsequently entered into by the Company with Mr. Rahul Arora.

The aforesaid appointment attracted the provisions of Section 314 (1B) of the Companies Act, 1956 in view of the fact that Mr. Arora is the son of the Chairman and Managing Director. Pursuant to Section 314(1B), the prior consent of the shareholders in General Meeting by a Special resolution became necessary, his remuneration – not being in excess of ₹30 lakhs per annum.

Considering the business needs of the Company, the management decided to transfer Mr. Arora to United States of America to be responsible for the marketing activities of the Company in USA & Canada and also expand the business in USA & Canada.

Consequent to his transfer to USA, Mr. Arora has duly obtained his employment visa in USA. Considering Mr. Arora’s employment now in USA, he would need to be paid his salary in US dollar. Considering the cost of living and other parameters and also Mr. Arora’s increased responsibilities, the Board of Directors at its meeting held on 27th May 2013 decided to revise Mr. Arora’s remuneration effective from 6th August 2013 not exceeding USD 170,000 pa including performance bonus, as may be decided by the management from time to time.

Since the amount of remuneration proposed to be paid to Mr. Arora would exceed ₹30 lakhs, the prior consent of the shareholders in general meeting and the Central Government would now require to be obtained pursuant to Section 314(1B). The appointment of Mr. Arora to an office or place of profit in the Company at a remuneration exceeding ₹30 lakhs per annum will take effect therefore only after the consent of the shareholders at the forthcoming AGM by a Special resolution is obtained and would be subject to approval of the Central Government. An application for the purpose will be made after the consent of the shareholders is obtained at the ensuing AGM.

The material terms of the draft Agreement referred to in the text of the Special resolution are as follows:

1 REMUNERATION:

Total remuneration shall be USD 14,200 pm equivalent to ₹772,480 pm/- (seven lac seventy two thousand four hundred eighty Only) per month including performance bonus (conversion calculated at USD 1= ₹54.40 being the average of spot rate from April 2012 to March 2013).

2 STATUTORY BENEFITS:

Eligible for the statutory benefits as per USA law.

3 LEAVE AND HOLIDAYS:

As applicable to the employees of his cadre in the Company as per USA law.

4 NOTICE PERIOD:

- 4.1 Employment may be terminated by either party at any time by giving to the other three months' prior written notice or by payment of three months' salary in lieu of such written notice. However, the management reserves the right to relieve Mr. Rahul Arora either earlier than the notice period or only on completion of notice period. The salary payable during notice period shall be calculated on Basic salary only.
- 4.2 In case Mr. Arora relinquishes his employment with the Company without any written notice, the Company shall have the right to deduct three month's salary from any payment including the Bonus that might be due to him from the Company or recover it otherwise, as the case may be.

5 TRANSFER/DEPUTATION:

During the tenure of Mr. Arora's employment, his services are liable to be transferred/deputed from one place to another, one job to another, one department to another, one unit to another, one branch to another, one collaborator's factory/office to another, from one associate company to another and back, to locations/places wherever the Company's interest/s exists whether in India or abroad, existing or future, at the discretion of the management.

6 RETIREMENT:

- 6.1 Mr. Arora will retire from the services of the company on attaining the age of 60 years (sixty years).
- 6.2 At the time of his retirement, the management at their sole discretion may or may not give extension, subject to his being found behaviorally good, work wise efficient and medically fit.

The Board recommends passing of the Special resolution at Item No. 4.

The aforesaid draft Agreement will be available for inspection by Members at the Registered Office of the Company during business hours on any working day except Saturday.

Mr. Nishith Arora, Chairman & Managing Director is interested in the special resolution at Item No. 4; he being the father of Mr. Rahul Arora.

On behalf of the Board

Place: Mumbai
Date: 27th May 2013

Supriya Kumar Guha
Company Secretary

Registered Office:
RR Towers IV, Super A,
16/17 T V K Industrial Estate,
Guindy,
Chennai 600 032

ANNEXURE I

Information pertaining to Directors seeking appointment or re-appointment at the 43rd Annual General Meeting as required by Clause 49 (IV) (G) of the Corporate Governance Guidelines.

Particulars	Mr. ASHISH DALAL
Date of Appointment	28th October, 2010
Qualifications	Mr. Ashish Dalal is a Fellow member of The Institute of Chartered Accountants of India. He was till recently been a partner of Dalal & Shah, Chartered Accountants and of Price Waterhouse & Co, in India. He has been in professional practice since 1982 and has been one of the Managing Partners of Dalal & Shah, Chartered Accountants, prior to the firm becoming a member firm of PwC.
Expertise in specific functional area	<p>Ashish has been actively practicing the professional practice of Assurance, and has also extensively practiced in various fields relating to, Mergers and Acquisitions (swap ratios, schemes and court procedures), Strategic Alliances (conceptualizing, creating alliance framework, alliance documentation and co-ordinate legal reference), Business Valuations (for purposes of mergers, takeovers, sale of stakes, acquisitions, family settlements and marriage breakdowns, collaboration strategies, family wealth distribution, arbitrations and many other circumstances), Specialised Investigations (for statutory purposes, institutional investigations, financial risk assessments), Due Diligences (prior to sellout, takeover, collaborations, vendor initiated reports, overseas investor initiated reports, business combination strategies), Foreign Collaborations & Joint Ventures (conceptualizing term sheets, creating JV agreements, negotiating indemnities and warranties, strategizing efficiency in holding pattern planning, planning efficient routing for tax shields, security and escrow strategies and consummation step planning) and has acted as a domestic counsel for cross border transactions (a counsel for judging effects of a transaction on your domestic turf and guiding through the domestic labyrinth of laws to safeguard interests).</p> <p>Ashish is highly experienced in the skills of devising content for legal / commercial documentations, developing negotiation strategies and participating in related transaction services.</p> <p>Till recently, Ashish has held Indian directorships in Wyeth Limited, Akzo Nobel Chemicals (India) Ltd., ICICI Investment Management Co. Ltd., Financial Technologies (India) Ltd, Multi Commodity Exchange of India Ltd and Nitesh Estates Limited, and on most of the Boards has been the 'Audit Committee Chairman'. Currently, in India, Ashish is on the Advisory Board of the Piramal Group company – Indiareit Fund Advisors Pvt Ltd.</p>
Directorships held in other Public Companies (excluding foreign companies)	NIL
Membership/ Chairmanships of Committees of other public companies (includes only Audit Committee (AC) and Shareholders/ Investors Grievance Committee(SGC))	Audit Committee & Shareholders Grievance Committees of – MPS LIMITED
Shareholding in the Company (No. of shares)	NIL

On behalf of the Board

Place: Mumbai
Date: 27th May 2013
Registered Office:
RR Towers IV, Super A, 16/17 T V K Industrial Estate, Guindy
Chennai 600032

Supriya Kumar Guha
Company Secretary

REPORT OF THE BOARD OF DIRECTORS

The Directors are pleased to present the **Forty Third Annual Report** together with the Accounts for the year ended 31st March 2013.

The profit for the year ended is as under:

Accounts	₹ in lacs	
	12 months ended 31.03.2013	15 months period ended 31.03.2012
Profit for the year after depreciation and taxation	3,189.02	1,087.13
Surplus brought forward from previous year	5,239.83	5,043.47
Total	8,428.85	6,130.60
Adjustments / Appropriations:		
Interim Dividend Paid	1,682.27	336.45
Proposed Final Dividend	-	336.45
Corporate Tax on Dividend	272.91	109.16
Transfer to General Reserve	318.90	108.71
Surplus carried forward	6,154.77	5,239.83
Total	8,428.85	6,130.60

Dividend

The Board had declared 1st Interim Dividend of ₹5 per share on 9th November 2012 and a 2nd Interim Dividend of ₹5 per share on 14th February 2013. The total cash outflow on account of interim dividend for the year (including dividend distribution tax thereon) aggregated to ₹19.55 crores. The Board has not declared a Final dividend.

Progress of the Business

Sales for the year ended 31st March 2013 were ₹164 crores as against ₹191 crores for the fifteen months period ended 31st March 2012. The Profit after Tax was ₹31.89 crores giving an EPS of ₹18.96 per share as against a profit of ₹10.87 crores and an EPS of ₹6.46 per share in the previous period of fifteen months ended 31st March 2012.

The Company's business was further restructured during the year with strong focus on cost reduction, outsourcing non value added items and reducing redundancy. Facilities in Bengaluru and Chennai were restructured leading to savings both in rentals and other administrative costs. The Company's effort to expand in Tier II cities was fruitful with the Company offering gainful employment while achieving lower staff costs. Company's marketing operations in US were also restructured with the Chief Marketing Officer relocating to US with focus on new business and being closer to customers. Price pressure on sales continued during the year though it was partly compensated by higher volume from the customers.

The Company has entered into a Membership Interest Purchase Agreement to acquire subsequent to the year under report a limited liability company in Florida, USA named Element LLC (Element) at a consideration of USD 1.8 million (approximately ₹10 crores). Element provides full-service editorial, design and production services to the educational publishing market with expertise in developing turn-key solutions for print and online products. Element is also engaged in developing content and products for learners of all ages in a broad range of curriculum and subject, with specialization in pre kindergarten and Kindergarten to Standard XII market sectors. Element will enhance the Company's presence in US educational publishing market.

Outlook

Your Company has embarked on expanding its client base. For this purpose the marketing organization is being reorganized to meet the challenges. The price pressure from clients is expected to continue during the year. The challenge is to increase both the top line and the bottom line.

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As publishers continue to evolve their digital strategy, the Company is in a good position to exploit the upside in digital business and the Company, barring unforeseen circumstances, will be able to cater to the entire value chain of the publishing services domain.

Detailed analysis, discussion, and progress reports are available in the Management Discussion and Analysis.

Overall Company Strategy

The Company's current strategy remains:

To increase the size, scope, and technological advantage of its business as a global, high value-add, IT-enabled service provider for publishing activities including e-Pub and be a leader in this area. The strategic intent is to play a major part in the harnessing of India's skills, abilities, and cost-advantages and to contribute to India's domination of IT-enabled services in the coming years.

Conservation of Energy, Technology Absorption, and Foreign Exchange Earnings and Out-going

The provisions regarding disclosure of particulars in Form A with respect to Conservation of Energy are not applicable to the Publishing Services industry as the operations are not energy - intensive. However constant efforts are made to make the infrastructure more energy efficient. Particulars regarding Technology Absorption, Research and Development in Form B are annexed to this report.

During the year under review, foreign exchange earned through exports was ₹16,389.37 lacs as against ₹19,087.34 lacs for the previous 15 month period ended 31st March 2012. The outgo of foreign exchange was ₹1,310.15 lacs as against the previous period outgo of ₹2,376.58 lacs. Thus the net foreign exchange earned by the Company was ₹15,079.22 lacs. The details of earnings and outgo are given in the Notes forming part of the Accounts for the year ended 31st March, 2013.

Directors

Mr. Ashish Dalal retires at the ensuing Annual General Meeting and being eligible offers himself for re-appointment as a Director.

Auditors

The Company's Auditors, Messrs. Deloitte Haskins & Sells, Chartered Accountants, retire at the forthcoming Annual General Meeting and being eligible, offer themselves for re-appointment.

As required under the provisions of section 224(1B) of the Companies Act, 1956, the Company has obtained a written certificate from Messrs. Deloitte Haskins & Sells, Chartered Accountants, to the effect that their re-appointment, if made, would be in conformity with the limits specified in the said section.

Particulars of Employees

Information as per sub-section (2A) of Section 217 of the Companies Act, 1956 read with the Companies (Particulars of Employees) Rules 1975 forming part of the Directors' Report for the year ended 31st March 2013 is annexed to this Report.

Clause 49 Requirement

Pursuant to Clause 49 of the Listing Agreements with the Stock Exchanges, a compliance report on Corporate Governance together with a certificate from the statutory auditors confirming compliance with the conditions of corporate governance stipulated in the said clause, is annexed to this report.

The Board has laid down a "Code of Conduct" for all Board members and senior management of the Company and the "Code of Conduct" has been posted in the website of the Company, www.adi-mps.com.

Director's Responsibility Statement

Pursuant to sub-section (2AA) of Section 217 of the Companies (Amendment) Act 2001, the Directors confirm that:

- In preparation of the Annual Accounts for year ended 31st March 2013, the applicable accounting standards have been followed and proper explanations have been provided for material departures, wherever applicable.
- The Directors have selected such accounting policies and applied them consistently, and made judgment and estimates that are reasonable and prudent, so as to give a true and fair view of the state of affairs of the Company as at 31st March, 2013 and the profit of the Company for the year ended 31st March, 2013.
- The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- The Directors have prepared the Annual Accounts on a 'going concern' basis.

Acknowledgments

The Company is dependent for its success on the support of its members, its customers, its vendors, bankers and above all its management and staff and the Directors wish to place on record their deep appreciation of this support during the year.

For and on behalf of the Board of Directors

Mumbai
27th May 2013

Nishith Arora
Chairman & Managing Director

FORM B

Disclosure of Particulars with Respect to Technology Absorption, Research & Development:

1. Specific areas in which R & D was carried out by the Company	<ul style="list-style-type: none"> ● Development of cloud based digital publishing platform for performing various functions such as <ul style="list-style-type: none"> ■ Copy editing, ■ Author review and corrections ■ Auto composition ■ Content transformation & enrichment ■ Content hosting and distribution ● Development and further customization of Journal tracking System (MPS Trak) for publishers ● Development of manuscript submission (MPS Manuscript) and peer review system for Journal publishers ● The Company continued its effort towards development of the following: <ul style="list-style-type: none"> ■ Advanced editing and XML generation tools ■ Advanced graphics automation tools ■ Implementation of workflows / processes with more automation ■ Virtualization of servers ■ Cloud based systems
2. Benefits derived from the above	<ul style="list-style-type: none"> ● Improved competitive positioning ● Consolidation of IT resources ● Optimized bandwidth usage & management ● Improved business continuity at optimized cost ● Data security and protection for external threats ● Improved communication standards and cost efficiency ● Improvement in quality and consistency of service deliveries ● Improved productivity
3. Future plan of action	<ul style="list-style-type: none"> ● Deployment of more systems and tools on cloud ● Development of a SaaS based service (MediaSuite) for media enriched eBooks ● Efficiency and optimization of publishing management services ● Further improvement in business continuity and disaster recovery plan ● Centralization of key processes for cost efficiency ● Improved process automation resulting in increased productivity
4. Expenditure on R & D	<ul style="list-style-type: none"> ● No amount was spent on R&D

Technology absorption, adaptation, and innovation.

Efforts in brief made towards technology absorption, adaptation, and innovation.	<ul style="list-style-type: none"> Development and implementation of innovative cloud based systems for end-to-end publishing services Adoption of PCI-DSS standards of security Implementation of ITIL process frame work and IS 27001
Benefits derived from the above	<ul style="list-style-type: none"> Improved customer interest and associated service/technology requests from various customers Standardization of measurement techniques and information flows Ability to produce and deliver larger value at existing resource level
Imported Technology	No technologies were imported

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Information as per Section 217 of the Companies Act 1956, read with the Companies (Particulars of Employees) Rules, 1975 (as amended to date) and forming part of Directors Report for the year ended 31st March 2013.

Name	Designation,	Age	Remuneration (₹lacs)	Qualification	Total Working Experience	Date of commencement of employment	Last employment held before joining the company (duration in years)
Nishith Arora	CMD	55	152.44	BA (Hons in Economics), MBA (IIM – Ahmedabad)	34	19.04.2012	Managing Director, ADI BPO Services Limited (6)

Notes:

- Employment is contractual.
- Remuneration includes salary, allowances, commission / bonus, medical reimbursement, leave travel assistance, contribution to provident fund, superannuation fund (where applicable) and gratuity funds and other perquisites, which have been evaluated as per the Income Tax rules in force and provision for performance linked bonus and festival bonus
- None of the employees are related to any of the Directors except Mr. Rahul Arora, Chief Marketing Officer, who is the son of Mr. Nishith Arora, Chairman & Managing Director.

By order of the Board

Nishith Arora
Chairman & Managing Director

MANAGEMENT DISCUSSION & ANALYSIS

(A) INDUSTRY STRUCTURE AND BUSINESS DEVELOPMENT

The information industry continues to witness an upheaval with changing business models and continuing cost pressures on the supply chain. While the recession that started 5 years back is dissipating, it has changed the industry permanently in several ways. The revenue models remain the same but the ways in which content is created, aggregated and distributed are fundamentally changing. In the new publishing landscape, processes are increasingly driven by technology rather than individuals. In this background publishers are becoming critical of outsourcers and are demanding skills in information architecture and analytics. Publishers treat their relationships with companies like MPS Limited as strategic and expect deep involvement from their suppliers in improving their internal processes.

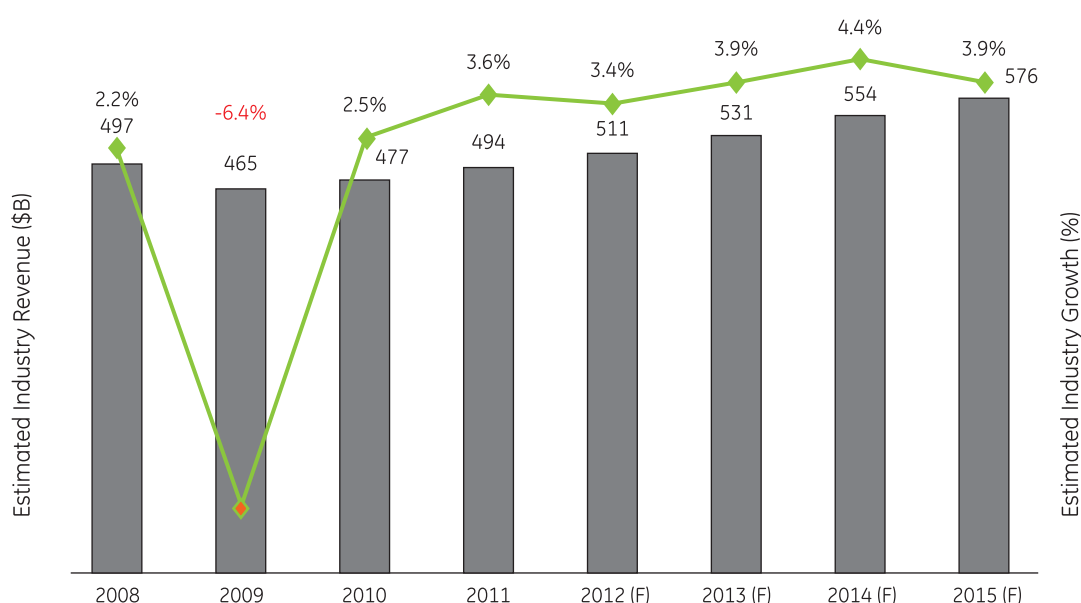
As per leading research firm, Outsell, a steady growth of 3-4% can be expected in almost all market segments in the industry. The two exceptions are News and Search Aggregation. While News segment declines sharply due to prevalence of web search, the same factor contributes to a higher growth of the Search Aggregation segment. Together these two segments cancel each other out in their impact on the overall industry growth.

On the consumer front, the steady move from print to digital continues with added emphasis on open and mobile content. Consumers are increasingly demanding that their content should be available on multiple platforms and devices which continue to fuel the revenue streams from MPS Limited's Digital Services business.

Public debate in the Science STM segment continues to focus on the issue of open access but an underlying trend is the increasing importance of semantics and analytics as the market's comfort level with digital content matures. It is becoming increasingly important for publishers to ensure that their researchers, institutions, and other consumers are able to navigate and find their content among the vast sea of information available online. Search metrics are becoming important to the publishers for the same reasons. This ties in very well with the semantic capabilities at MPS Limited.

Educational publishers have traditionally been a bit behind the STM segment in adopting new technologies and outsourcing but the rapid speed of change has forced Educational publishers to look at the workflows and adopt technology faster than before. They are as interested in implementing an end-to-end digital workflow as STM publishers. Our company's prime offering, DigiCore, gains additional markets and revenue capabilities due to this trend. This offering has been developed and launched at an opportune time.

Region-wise, USA and UK continue to be MPS Limited's biggest markets and the company's marketing strategy is to build on our strengths. Keeping this in mind the Chief Marketing Officer has relocated to Portland, Oregon in order to be close to the main client base and build the company's business there. Focus has not been lost on continental Europe, Asia and Latin America as



Source: Outsell's Information Industry Database, Outsell analysis

Permission to reproduce has been obtained from Outsell Inc. www.outsellinc.com

these regions are publishing hubs in their own right. Asia's information industry continues to grow at a very fast pace, ahead of all other regions, as English-language content becomes popular with the consumers. MPS Limited's market development activity continues in all these regions and suitable marketing activities are being planned. MPS Limited has participated in several trade shows across the globe in the previous 12 months in order to increase its global footprint and raise its brand awareness.

Mobiles and tablets continue to become faster and smarter with device makers releasing new devices frequently. This has accelerated the growth of the mobile applications market. MPS Limited has a vast technological capability in this sphere and can create mobile applications for all popular platforms and devices like Apple iOS, Android and Kindle Fire.

Overall, MPS Limited's growth from a prepress services provider to a technology partner for publishers has enabled it to keep pace with the market demands. The company's client base increasingly wants to work with a short list of vendors who can be workflow partners rather than a service provider. MPS Limited is one of the leading technology services company in the publishing market and a trusted partner to the biggest publishers in the world.

(B) OPPORTUNITIES AND THREATS

While there are ample opportunities in this industry, there are also factors that could impede growth.

Opportunities

MPS Limited has developed an end-to-end cloud-based publishing platform, MPS DigiCore, which addresses the need for an integrated workflow that publishers have started to ask for. As such, MPS Limited has a first-mover advantage in exploiting the market and establishing itself as the premier technology solutions provider for publishers. The same market forces have also created immense opportunities for MPS DigiTrak, the production tracking system developed by MPS Limited. Similar other solutions are being developed at MPS Limited as R&D continues based on the market requirements.

Opportunities for digitization, interactivity and mobile applications continue to grow in the market and this trend will continue for some time due to the fast changing digital landscape. MPS Limited has maintained its position as market leader in providing EPUB3 and HTML5 services and clients have been increasingly asking for these services. The opportunities provided by HTML5 in creating native apps for multiple platforms are being harvested by the company. The digital publishing market is also increasing the demand for aggregation, indexing, semantic, and analytics services. MPS Limited has a great growth potential in these areas and these opportunities have become more lucrative than previous years to the growth in the market.

Threats

The Company's operations are completely dependent on the smooth functioning of its hardware and software. Proper IT security systems and procedures have been implemented throughout the company but a virus attack or a rapid change in technology could have an adverse effect on the business. Due to this the company invests heavily in new and updated technology each year.

Changes in consumer preferences pose an indirect threat as the volume of publishers' demand for our services can be affected.

(C) RISKS AND CONCERNS

The risks and concerns envisaged and their mitigation continue to be:

- Disaster and security risk: This is a major concern for all IT/ITES companies. This is being mitigated by identifying and using alternative sites for data storage and protection.
- Technological risk: Adoption of newer technologies by clients is expected to force service providers to adopt newer technology involving substantial investments in workflow and manpower management. However adoption of new technology platforms by clients is quite limited which helps to mitigate the risks.
- Currency risk: Currency fluctuation generally remains a big risk. This risk is mitigated to a certain extent by taking adequate foreign exchange forward cover.
- Industry risk: As the Company is dependent on overseas publishers; any downturn in a customer's business or in the industry generally in any country where the Company does business, could have an impact. The Company is trying to mitigate such risk by the diversification of business and customer base.
- Customer concentration risk: The Company depends on a relatively small number of key overseas publishers. This risk is being mitigated by expanding the customer base.
- Competition risk: With the increasing availability of equipment, processing knowledge, and low cost commoditisation, the barriers to entry into typesetting and other low-end services have eased significantly. This risk is being mitigated through updation of workflow technology and increased automation.
- Pricing risk: Pricing pressure is a big and constant risk due to increased competition. It is the Company's endeavour to reduce the impact of pricing pressures by increasing productivity, ramping up volumes, and moving up the value chain.

(D) SEGMENT-WISE AND PRODUCT-WISE PERFORMANCE

The Company currently operates in a single segment of outsourced publishing services (for further details please refer to Note no. 28.1 to notes on accounts).

(E) OUTLOOK

The publishing industry is settling down into the new market dynamics after the rapid changes of the previous 5 years. Technology is playing a big role in publishing now as content becomes better organized as well as liberated. The company's increased focus on developing high-end and strategic technology solutions speak about the future sightedness of the senior management. Workflow management solutions and end-to-end services are the emerging requirements of the market and MPS Limited is well poised to take advantage of this. Publishers continue to work with a smaller base of strategic partners like MPS Limited, who can take over a large part of the publishing workflow rather than maintaining a large vendor base of disjointed solution suppliers.

(F) INTERNAL CONTROL SYSTEMS

The Company has well documented policy guidelines, defined authority levels, and an exhaustive budgetary control system to ensure adequate internal check and control levels. The Company has implemented SAP, an ERP System, to have adequate internal control.

The Company appointed Grant Thornton as the Internal Auditors for the Financial Year 2012-13. The Internal Audit function ensures that the system of recording and reporting, internal controls and checks, safeguarding and protection of assets in time are adequate and proper that are mandated by the Audit Committee. The Internal Auditor reports to the Audit Committee.

The Management as well as the Audit Committee of the Board review the findings and recommendations of the internal audit team and review periodically the adequacy of internal control, internal audit, and the management control systems, so as to be in line with changing requirements.

(G) DISCUSSION OF FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE

The Company's operations were affected by the trend in pre-publishing business as well as global pricing pressures in the Journals business. However, due to implementation of cost rationalization initiatives, the financial performance of the Company for the year ended 31st March 2013 vastly improved as compared to the last financial period. The EPS of the Company for the year ending 31st March 2013 was ₹18.96 as compared to an EPS of ₹6.46 for the 15 months period ended 31st March 2012. The Company was able to meet all its capital expenditure and working capital requirements through internally generated funds while paying out an enhanced dividend to its members.

(H) MATERIAL DEVELOPMENTS IN THE HUMAN RESOURCES / INDUSTRIAL RELATIONS FRONT INCLUDING THE NUMBER OF PEOPLE EMPLOYED

Industrial relations remained cordial throughout the year. The aim continues to be to train, develop professional excellence, and improve competency level of the employees. The Company had 2331 employees as of 31st March, 2013.

Cautionary Statement

Certain statements in this analysis concerning the Company's objectives, expectations, estimates, projections, and future growth prospects are forward-looking statements which involve a number of risks and uncertainties that could cause actual results to differ materially. The risks and uncertainties relating to these statements include, but are not limited to, fluctuations in earnings, intense competition in publishing services businesses including those factors which may affect our cost advantage, wage increase in India, reduced demand for services in our key focus areas, disruptions in telecommunication networks, liability for damages on our service contracts, withdrawal of governmental fiscal incentives, political instability, legal restrictions on acquiring companies or having offices outside India, unauthorised use of our intellectual property, and general economic conditions affecting our businesses over which the Company does not have any control.

The section on the Industry structure and business development is drawn from report on market intelligence data released by reputed market survey agencies like Outsell and industry organizations like IDPF.

CORPORATE GOVERNANCE REPORT

1. THE COMPANY'S GOVERNANCE PHILOSOPHY

Corporate Governance refers to a combination of laws, regulations, procedures, implicit rules and voluntary practices that enable companies to perform efficiently & effectively and thereby maximize long term value for the Members, while ensuring fairness to all stakeholders. The Company has been practicing the principle of good corporate governance since its inception, not merely on account of regulatory requirements but as sound management practice for enhancing customer satisfaction and value for the Members. The Company confirms compliance of all the Secretarial Standards issued by the Institute of Company Secretaries of India as applicable, regarding the meetings of the Board of Directors, General Meetings, Dividend, maintenance of Registers and Records.

The Company's philosophy on Corporate Governance enshrines the goal of achieving the highest levels of transparency, accountability and equity in all spheres of its operations and in all its dealings with the Members, employees, Government and other parties.

2. BOARD OF DIRECTORS

Composition of the Board

The Board of Directors of the Company presently consists of four Directors with one Managing Director and three Non Executive, Independent Directors. The Independent Directors are eminent professionals with experience in business, finance and law. Except the Managing Director all other Directors are subject to retirement by rotation.

The composition of the Board is as under:

Name of the Director & Designation	Category	No. of Directorships and Committee Memberships (including this Company)			
		Directorships		Committee Memberships	
		As Chairman	As Member	As Chairman	As Member
Nishith Arora, Chairman & Managing Director*	Executive & Promoter	1	Nil	Nil	1
D E Udawadia Vice Chairman	Independent Non-Executive	1	11	1	7
Ashish Dalal	Independent Non-Executive	Nil	1	1	1
Vijay Sood	Independent Non-Executive	Nil	3	Nil	2
Rajiv K Seth Managing Director (upto 18 th April, 2012)	Executive	Nil	1	Nil	Nil

* Non-Executive Chairman till 18th April, 2012 and Chairman & Managing Director from 19th April, 2012.

Note: Excludes Directorships in Private Limited and Foreign Companies.

The meetings of the Board are governed by a structured agenda. All major agenda items are backed by background information to enable the Board to take informed decisions. The Board also reviews at each of its meetings the information to be tabled under Annexure 1A to Clause 49 of the Listing Agreements with the Stock Exchanges.

3. DIRECTORS' INTEREST IN THE COMPANY

Director	Relation with other Director	Business Relationship with the Company, if any	Loans & Advances Received from the Company	Remuneration During the year ended 31st March, 2013 (All figures in Rupees)			
				Sitting Fees	Salary Perks & Commission	Commission (Paid during the period and pertains to previous year)	Total
Nishith Arora **	Nil	Promoter***	Nil	Nil	1,52,43,756 *	Nil	1,52,43,756
D E Udwardia	Nil	****	Nil	220,000	Nil	298,240	5,18,240
Rajiv K Seth	Nil	Nil	Nil	Nil	31,41,673 *****	Nil	31,41,673
Ashish Dalal	Nil	Nil	Nil	220,000	Nil	268,416	4,88,416
Vijay Sood	Nil	Nil	Nil	220,000	Nil	44,736	2,64,736

*Remuneration to Mr. Nishith Arora includes an amount of ₹210,000 provided as festival bonus as per contract and ₹49,91,095 provided as Performance Linked Bonus (PLB) which is as per contract and to be based on the criteria laid down by the Remuneration Committee on revenue growth (in USD), profitability, service delivery & quality and innovation. The actual PLB payable is decided by the Remuneration Committee. Gratuity and Leave Salary are not included as these have been accrued on the basis of actuarial valuation for the Company as a whole.

** The contract of Mr. Nishith Arora as Managing Director is for 3 years effective from 19th April 2012. The contract is terminable by 6 (six) months notice by either side or payment in lieu thereof.

***During the year ended 31st March 2013, the Company paid ₹362.01 Lacs to ADI BPO Services Limited, the promoter in which Mr. Nishith Arora is a Director. The above amount paid consists of Rental for Dehradun facility taken on lease and assets purchased by the Company.

**** During the year ended 31st March 2013, the Company paid ₹4.68 Lacs to the law firm M/s Udwardia, Udeshi & Argus Partners as fees for professional services that were provided by them on specific legal matters entrusted by the Company to them for legal advice from time to time. Mr. D E Udwardia is a founder partner of the above firm. The Board does not consider the firm's association with the Company to be of a material nature so as to affect the independence of judgment of Mr. Udwardia as a Director of the Company.

***** includes contribution to PF, Superannuation fund and Leave encashment and Gratuity paid on resignation as per contract.

Attendance Record of the Directors

Director	No. of Meetings		Attended last AGM on 3rd August, 2012 in Chennai
	Held	Attended	
Nishith Arora	4	4	Yes
D E Udwardia	4	4	Yes
Ashish Dalal	4	4	Yes
Vijay Sood	4	4	Yes
Rajiv K Seth (up to 18th April 2012)	4	-	Not Applicable

Dates of Board Meetings

Date of Board Meeting	Place / City	No. of Directors Present
28th May, 2012	Mumbai	4
4th August, 2012	Chennai	4
9th November 2012	Bengaluru	4
14th February, 2013	Tehri, Hrishikesh	4

4. AUDIT COMMITTEE

The power, role and terms of reference delegated to the Audit Committee are as mandated under Clause 49 of the Listing Agreements with the Stock Exchanges. The Audit Committee also provides assurance to the Board on the adequacy of the internal control systems and financial disclosures.

The Audit Committee is also empowered, pursuant to its terms of reference, inter alia, to a) investigate any activity within its terms of reference and to seek any information it requires from any employee, and b) obtain legal or other independent professional advice and to secure the attendance of outsiders with relevant experience and expertise, when considered necessary. At the meeting(s) of the Audit Committee the statutory auditor, internal auditor and the Senior Management personnel, as required, are present. All the Directors forming part of the Audit Committee are Independent Directors. The Audit Committee presently consists of three Independent Directors viz. Mr. Ashish Dalal, Chairman, Mr. D. E. Udawadia and Mr. Vijay Sood. The Company Secretary acts as Secretary to the Audit Committee. The Managing Director and CFO are permanent invitees to these meetings.

Dates of Audit Committee Meetings

Date of Audit Committee Meeting	Place / City	No. of Members Present
28th May, 2012	Mumbai	3
20th June 2012	Mumbai	3
4th August, 2012	Chennai	3
9th October 2012	Gurgaon	3
9th November 2012	Bengaluru	3
14th February, 2013	Tehri, Hrishikesh	3

Attendance Record of the Audit Committee Members

Audit Committee Member	No. of Meetings	
	Held	Attended
Mr. Ashish Dalal, Chairman	6	6
Mr. D E Udawadia	6	6
Mr. Vijay Sood	6	6

5. SHAREHOLDERS/INVESTORS GRIEVANCE COMMITTEE

The Shareholders/Investors Grievance Committee presently consists of Mr. Ashish Dalal as Chairman and Mr. Nishith Arora as member. The Committee looks into redressing of shareholder and investors complaints like transfer of shares, non receipt of balance sheet, non receipt of declared dividend and related matters.

The Company Secretary Mr. Supriya Kumar Guha acts as Secretary to the Committee and was also appointed as the Compliance officer. There was no meeting of the Shareholders/Investors Grievance Committee during the year under review. All complaints received (total number - Six complaints) from members during the period were fully resolved by the registrars and there are no pending complaints.

6. REMUNERATION COMMITTEE

The Remuneration Committee recommends to the Board the compensation terms of the Managing Director. The Remuneration Committee presently consists of Mr. D. E. Udawadia, Chairman, Mr. Ashish Dalal and Mr. Vijay Sood. The Remuneration Committee met once on 28th May 2012 and all the three members were present at the meeting. The Company's remuneration policy is aimed at attracting and retaining high caliber talent, taking into account the talent market, the remuneration trend and the competitive requirement of its business.

7. CODE OF CONDUCT

The Company has posted the Code of Conduct for Directors and Senior Management on its website. A declaration of Code of Conduct from the Managing Director affirming the compliance of Board of Directors is enclosed and forms a part of this report. All the senior managers have confirmed compliance of the Code of Conduct.

8. DISCLOSURES

- (i) The statutory disclosure requirements relating to related party transactions have been complied with in the Annual Accounts (Note 29 to the Notes forming part of the accounts). There are no material related party transactions of the Company which have potential conflict with the interest of the Company at large.
- (ii) Details of non-compliance by the Company, penalties and strictures imposed on the Company by the Stock Exchanges or SEBI or any statutory authority on any matter related to capital markets, during the last three years i.e. 2010, 2011-12 & 2012-13- NIL.
- (iii) The Company has adopted all the mandatory requirements under Clause 49 of the Listing Agreements with Stock Exchanges and fulfilled the following non-mandatory requirements as prescribed in Annexure 1 D to Clause 49 :
 - (a) The Company has set up a Remuneration Committee, details of which have been given earlier in this report.
 - (b) The Company has adopted a Whistle Blower Policy and has established the necessary mechanism for employees to report their concerns about unethical behavior. No person has been denied access to the Audit Committee.
- (iv) The Management Discussion and Analysis report is included elsewhere in this Annual Report.

9. CEO & CFO CERTIFICATION

The Chairman and Managing Director and CFO of the Company have given annual certification on financial reporting and internal controls to the Board in terms of Clause 49 of the Listing Agreements with the Stock Exchanges. Copy of the same is enclosed to this report.

10. SECRETARIAL AUDIT

A qualified practicing Company Secretary carried out secretarial audit to reconcile the total admitted equity share capital with National Securities Depository Limited (NSDL) and the Central Depository Services (India) Limited (CDSL) and the total issued and listed equity share capital. The secretarial audit report confirms that the total issued / paid-up capital is in agreement with the total number of shares in physical form and the total number of dematerialized shares held with NSDL and CDSL. These reports are filed with Stock Exchanges quarterly. The practicing Company Secretary also certifies the Compliance certificate to the stock exchange(s) in pursuance of clause 47C of the Listing Agreement(s).

11. SHAREHOLDERS INFORMATION

a. Date, time and location of the Annual General Meeting

Date: 5th August 2013
 Time: 3:00 P.M
 Place: My Fortune Chennai, 10 Cathedral Road, Chennai 600086
 Date of Book closure: 25th July 2013 (Thursday) to 5th August 2013 (Monday) (both days inclusive).

b. Date, time and location of the last three Annual General Meetings

Year	Date and Time of Meeting	Venue	Special Resolutions approved
2009	Thursday, 8 th July 2010, at 3:30 P.M	Sheraton Park Hotel & Towers, 132 T.T.K. ROAD, Chennai – 600 018	Alteration of Articles of Association relating to appointment and remuneration of Managing Director (s)
2010	Tuesday, 13 th September, 2011	GRT Grand, T Nagar, Chennai 600017	Nil
2011-12	Thursday, 3 rd August 2012	My Fortune Chennai, 10 Cathedral Road, Chennai 600086	Remuneration of Managing Director, Appointment of relative under office of profit, Commission to non executive Directors for a period of 5 years and alteration of Articles of Association replacing the rights of Macmillan with ADI BPO.

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c. Date, time and location of the last Court Convened Shareholders Meeting

Year	Date and Time of Meeting	Venue	Special Resolution approved
2008	Friday 2 nd August 2008, at 3:30 P.M	Hotel Palmgrove No. 5, Kadambakkam High Road, Nungambakkam Chennai – 600034	To consider and approve the Scheme of Arrangement involving merger of Charon Tec Ltd. and Macmillan-ICC Publishing Solutions Pvt. Ltd. with the Company and demerger of the publishing business of the Company into Macmillan Publishers India Ltd.

All resolutions placed before the Members at the last Annual General Meeting of the Company were passed with the requisite majority.

Postal ballot

No special resolution requiring postal ballot was proposed last year. A special resolution proposing shifting of registered office to NCT, Delhi has been sent after 31-March-2013, to the shareholders for their approval. Mr. R Sridharan, FCS has been appointed scrutinizer for the above purpose. The result of the special resolution will be declared by the Chairman on 28th May 2013 at 12 noon. The result will be immediately intimated to the stock exchanges and also posted on the Company's website.

d. Financial Calendar

Financial year	April 2013 to March 2014
– Reporting for the quarter ending June 30, 2013	August 2013
– Reporting for the quarter ending September 30, 2013	November 2013
– Reporting for the quarter ending December 31, 2013	February 2014
– Reporting for the quarter ending March 31, 2014 & Annual accounts	End May 2014
– AGM for the year ending March 31, 2014	September 2014

The Financial results are normally published in Financial Express, and in the Tamil daily, Maalai Sudar and are also available on the Company's website www.adi-mps.com apart from being disseminated via the Stock Exchanges where the shares are listed.

e. Dividend Payment Date

The Company declared two Interim Dividends during the year under report – first interim dividend was paid out on 30th November 2012 and the second interim dividend was paid out on 28th February 2013. The Company has not declared any final dividend.

f. Registered Office

RR Towers IV, Super A, 16/17 T V K Industrial Estate, Guindy, Chennai 600 032

g. Web site address

www.adi-mps.com

h. Listing on Stock Exchange at

Madras Stock Exchange Ltd.

Exchange Building, Post Box No. 183, 11, Second Line Beach, Chennai 600 001.

National Stock Exchange of India Ltd.

(Scrip code – MPLSTD) Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai 400 051

Bombay Stock Exchange Ltd.

(Scrip Code 532440), PJ Towers, Dalal Street, Mumbai 400 001

i. Dematerialization of shares and liquidity

The shares of the Company are compulsorily traded in demat form and are available for trading under both the Depository Systems in India –NSDL and CDSL. As on 31st March 2013, a total of 1,67,89,087 shares of the Company which forms 99.80% of the Share Capital, stood dematerialized.

j. Share transfer system

Transfer of shares in Physical form has been delegated by the Board to certain officials of the Registrar/ Company to facilitate speedy service to the shareholders. All request for dematerialization of shares are processed, if found in order, and confirmation is given to the respective depositories i.e. NSDL & CDSL within the statutory period.

k. Members Information

Members holding shares in the electronic form should address their correspondence, except those relating to dividend, to their respective Depository Participants. There are no pending cases relating to disputes over title shares in which the Company has been made a party.

STOCK MARKET DATA**National Stock Exchange (NSE)**

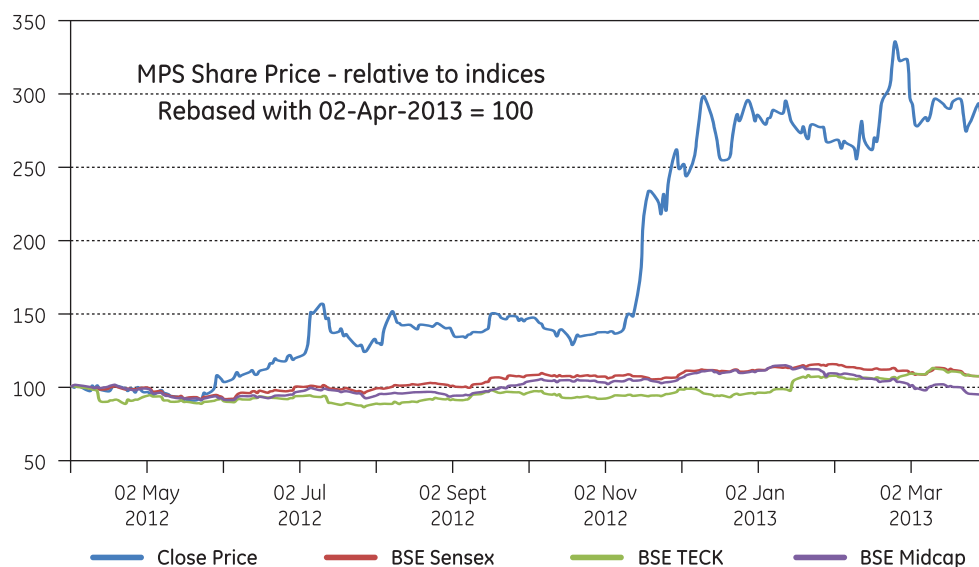
Month	High (₹)	Low (₹)	Close (₹)	Volume
April 2012	47.60	38.35	41.85	35,503
May 2012	47.80	38.50	45.30	40,940
June 2012	54.75	41.75	52.50	51,582
July 2012	69.80	50.40	55.75	2,33,304
August 2012	70.00	51.05	57.60	70,119
September 2012	70.00	54.90	64.40	1,07,003
October 2012	66.00	55.10	60.00	1,25,312
November 2012	120.70	55.10	106.40	3,50,559
December 2012	136.50	102.95	122.40	4,05,900
January 2013	129.00	111.50	116.30	2,14,470
February 2013	151.85	110.15	122.90	2,70,120
March 2013	132.20	115.10	125.60	1,92,349

Bombay Stock Exchange (BSE)

Month	High (₹)	Low (₹)	Close (₹)	Volume
April 2012	46.75	40.40	41.95	75,140
May 2012	47.45	39.05	45.65	72,540
June 2012	54.00	44.45	52.05	1,19,901
July 2012	69.55	51.75	56.65	2,29,699
August 2012	66.50	55.40	58.40	1,08,145
September 2012	69.00	56.15	63.70	77,123
October 2012	68.50	55.95	60.00	74,375
November 2012	120.00	58.70	106.30	11,19,338
December 2012	135.35	103.50	121.70	4,06,655
January 2013	129.80	112.60	116.75	1,33,185
February 2013	152.10	111.00	121.80	2,50,328
March 2013	132.00	115.00	125.65	1,21,728

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There was no trading of the Company's shares in the Madras Stock Exchange (MSE) during the year. The Company's shares can be sold through Stock Exchanges only in demat form.



Per Share Data

Year	31.03.13	31.03.12 (15 months)	31.12.2010	31.12.2009	31.12.2008
Net Earnings (₹Lacs)	3,189.02	1,087.13	(880.71)	712.65	1,816.09
EPS (₹)	18.96	6.46	(5.24)	4.24	10.80
Dividend per Share (₹)	10.00	4.00	Nil	1.00	Nil
Dividend Payout (%)	61.30	71.94	Nil	10	Nil
Book Value per Share (₹)	49.12	41.79	39.98	64.49	61.42
Price to Earnings	6.62	6.74	(8.62)	15.61	5.31
Price to Book Value	2.56	1.04	1.13	1.03	0.93

Note: The data as on 31-12-2008 includes the value of domestic publishing services business prior to demerger.

SHAREHOLDING PATTERN

Distribution of Share Holding as at 31st March 2013

Category of shareholdings From - to	No. of shareholders	% of total	Total Shares	Amount	% of total amount
1 - 5000	5614	85.009	6,66,110	66,61,100	3.9595
5001 - 10000	438	6.6323	3,58,017	35,80,170	2.1281
10001 - 20000	239	3.619	3,63,905	36,39,050	2.1631
20001 - 30000	91	1.3779	2,28,169	22,81,690	1.3563
30001 - 40000	55	0.8328	1,96,686	19,66,860	1.1691
40001 - 50000	46	0.6965	2,17,118	21,71,180	1.2906
50001 - 100000	64	0.9691	4,48,774	44,87,740	2.6676
100001 - And Above	57	0.8631	1,43,43,889	14,34,38,890	85.2652
Total :	6,604	100.000	1,68,22,668	16,82,26,680	100.000

Category of Shareholding as on 31st March 2013

CATEGORY	NO. OF HOLDERS	TOTAL SHARES	% TO EQUITY
Promoter	1	1,26,16,996	75.00
Resident	6,258	31,86,849	18.94
NRI	87	2,15,186	1.28
Corporate Body	245	7,72,901	4.59
Clearing Member	13	30,736	0.18
TOTAL	6,604	1,68,22,668	100

Shareholding Pattern physical vs demat on 31st March 2013

CATEGORY	NO. OF HOLDERS	TOTAL POSITIONS	% OF HOLDINGS
PHYSICAL	116	33,518	0.20
NSDL	4,299	1,54,09,242	91.60
CDSL	2,189	13,79,908	8.20
TOTAL	6,604	1,68,22,668	100.00

Publishing Services Locations

Chennai Books, Journals, Digital Services and Learning & New Media Services Unit and Registered Office	RR Towers, Super A, 16/17 T VK Industrial Estate, Guindy, Chennai 600032
Bengaluru Journals, Books, Digital Services & Ad-Studio Unit	HMG Ambassador, 137, Residency Road, Bengaluru 560025
Gurgaon Fulfillment Services & Content Hosting unit	865, Udyog Vihar, Phase V, Gurgaon 122016
Delhi Book Composing Unit	Ground floor, NSIC Bhavan, STP Complex, Okhla Industrial Estate, New Delhi 110020
Dehradun Books & Journals Unit	33, Sahastra Dhara Road, IT Park, Dehradun Uttarakhand 248001

Address for Correspondence

Registrars and Transfer Agents (Share transfer and communication regarding share certificates, dividends and change of address) Compliance Officer	Cameo Corporate Services Limited Subramanian Building, 1 Club House Road, Chennai – 600002 Phone no. 044 – 28460390 Contact person: Mr. Narasimhan Supriya Kumar Guha Vice President & Company Secretary 137, HMG Ambassador, Residency Road, Bengaluru 560025 E-mail: supriya.guha@adi-mps.com Phone 080 41784025; Fax no. 42004400 K. Ramachandran Senior Manager Compliance 137, HMG Ambassador, Residency Road, Bengaluru 560025 E-mail: ramachandran.k@adi-mps.com Phone 080 41784026; Fax no. 42004400
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TO THE MEMBERS OF MPS LIMITED

We have examined the compliance of conditions of Corporate Governance by MPS Limited, ("the Company") for the year ended 31st March 2013, as stipulated in Clause 49 of the Listing Agreement of the said Company with the Stock Exchanges.

The compliance of conditions of Corporate Governance is the responsibility of the Management. Our examination has been limited to a review of the procedures and implementation thereof, adopted by the Company for ensuring the compliance with the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us and the representations made by the Directors and the Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in Clause 49 of the above mentioned Listing Agreement.

We further state that such compliance is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the Management has conducted the affairs of the Company.

For Deloitte Haskins & Sells
Chartered Accountants
(Registration No 008072S)

Place: Mumbai
Date: 27th May 2013

Monisha Parikh
Partner
(Registration No 47840)

DECLARATION OF CODE OF CONDUCT

To

The Members of MPS Limited

This is to confirm that the Board has laid down a code of conduct for all Board Members and Senior Management personnel of the Company.

It is further confirmed that all the Directors and Senior Management personnel of the Company have affirmed compliance with the code of conduct of the Company during the year ended 31st March 2013, as envisaged in Clause 49 (I) (D) (ii) of the Listing Agreement.

Place: Mumbai

Date: 27th May 2013

Nishith Arora

Chairman & Managing Director

CEO/ CFO Certification as required under Clause 49 of the Listing Agreement

I, Nishith Arora, Chairman & Managing Director and I, Sunit Malhotra, Chief Financial Officer certify to the Board of Directors of MPS Limited that:

- (a) We have reviewed the financial statements and the cash flow statement for the year ended on 31st March, 2013 and that to the best of our knowledge and belief:
 - i. These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading.
 - ii. These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- (b) There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's code of conduct.
- (c) We accept responsibility for establishing and maintaining internal controls and we have evaluated the effectiveness of the internal control systems of the company and we have disclosed to the Auditors and the Audit Committee, deficiencies in the design and operation of internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- (d) We have indicated to the Auditors and the Audit Committee
 - i. that there are no significant changes in internal control during the year;
 - ii. that there are no significant changes in accounting policies during the year which have been disclosed in the notes to the financial statements; and
 - iii. that there are no instances of fraud of which we became aware or the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system.

(Nishith Arora)

Chairman & Managing Director

(Sunit Malhotra)

Chief Financial Officer

Place: Mumbai

Date: 27th May 2013

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF MPS LIMITED

REPORT ON THE FINANCIAL STATEMENTS

We have audited the accompanying financial statements of **MPS LIMITED** ("the Company"), which comprise the Balance Sheet as at 31st March, 2013, the Statement of Profit and Loss and the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

MANAGEMENT'S RESPONSIBILITY FOR THE FINANCIAL STATEMENTS

The Company's Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting Standards referred to in Section 211(3C) of the Companies Act, 1956 ("the Act") and in accordance with the accounting principles generally accepted in India. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

AUDITORS' RESPONSIBILITY

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

OPINION

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- (a) in the case of the Balance Sheet, of the state of affairs of the Company as at 31st March, 2013;
- (b) in the case of the Statement of Profit and Loss, of the profit of the Company for the year ended on that date; and
- (c) in the case of the Cash Flow Statement, of the cash flows of the Company for the year ended on that date.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

1. As required by the Companies (Auditor's Report) Order, 2003 ("the Order") issued by the Central Government in terms of Section 227(4A) of the Act, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.
2. As required by Section 227(3) of the Act, we report that:
 - (a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - (c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - (d) In our opinion, the Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement comply with the Accounting Standards referred to in Section 211(3 C) of the Act.
 - (e) On the basis of the written representations received from the directors as on 31st March, 2013 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2013 from being appointed as a director in terms of Section 274(1)(g) of the Act.

For **DELOITTE HASKINS & SELLS**
Chartered Accountants
(Firm Registration No. 008072S)

Monisha Parikh
Partner

(Membership No. 47840)

ANNEXURE TO THE INDEPENDENT AUDITORS' REPORT

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

- (i) Having regard to the nature of the Company's business/activities/results during the year, clauses ii, v, vi, viii, xii, xiii, xiv, xvi, xix, xx of paragraph 4 of the Order are not applicable.
- (ii) In respect of its fixed assets:
 - (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of the fixed assets.
 - (b) The fixed assets are physically verified by the Management in accordance with a program of verification, which in our opinion provides for physical verification of all the fixed assets at reasonable intervals. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
 - (c) The fixed assets disposed off during the year, in our opinion, do not constitute a substantial part of the fixed assets of the Company and such disposal has, in our opinion, not affected the going concern status of the Company.
- (iii) The Company has neither granted nor taken any loans, secured or unsecured to/ from companies, firms or other parties covered in the Register maintained under Section 301 of the Companies Act, 1956.
- (iv) In our opinion and according to the information and explanations given to us, having regard to the explanations that some of the items purchased are of special nature and suitable alternative sources are not readily available for obtaining comparable quotations, there is an adequate internal control system commensurate with the size of the Company and the nature of its business with regard to purchases of fixed assets and the rendering of services. During the course of our audit, we have not observed any major weakness in such internal control system. The activities of the Company do not involve purchase of inventory and sale of goods.
- (v) In our opinion, the internal audit functions carried out during the year by an external agency appointed by the Management have been commensurate with the size and the nature of its business.
- (vi) According to the information and explanations given to us in respect of statutory dues:
 - (a) The Company has generally been regular in depositing undisputed statutory dues, including Provident Fund, Investor Education and Protection Fund, Employees' State Insurance, Income-tax, Sales Tax, Wealth Tax, Service Tax, Customs Duty, Excise Duty, Cess and other material statutory dues applicable to it with the appropriate authorities, except for certain delays in remittances of Valued Added Taxes and Service Tax.
 - (b) There were no undisputed amounts payable in respect of Provident Fund, Investor Education and Protection Fund, Employees' State Insurance, Income-tax, Sales tax, Wealth Tax, Service Tax, Customs Duty, Excise Duty, Cess and other material statutory dues in arrears as at 31st March, 2013 for a period of more than six months from the date they became payable, other than ₹17,699 relating to Service Tax which has been deposited by the Company subsequent to the year end.
 - (c) Details of dues of Income-tax, Sales Tax, Wealth Tax, Service Tax, Custom duty, Excise Duty and Cess which have not been deposited as on 31st March, 2013 on account of disputes are given below:

Statute	Nature of Dues	Forum where Dispute is pending	Year to which the amount relates	Amount involved (₹ in lacs)
Income Tax Act, 1961	Income Tax	Income Tax Appellate Tribunal	2004-05 and 2006-07	143.95
		Commissioner of Income Tax (Appeals)	2006-07 and 2007-08	496.87
		Dispute Resolution Panel (DRP)	2009-10	13.15
The Finance Act	Service Tax	Customs and Excise Service Tax Appellate Tribunal	April 06 to September, 2008	191.47

- (vii) The Company does not have accumulated losses at the end of the financial year and has not incurred cash losses during the financial year covered by our audit and in the immediately preceding financial year.
- (viii) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to banks. There are no borrowings from financial institutions and the Company has not issued any debentures.
- (ix) The Company has not given any guarantee for loans taken by others from banks or financial institutions.
- (x) In our opinion and according to the information and explanations given to us and on an overall examination of the Balance Sheet, we report that funds raised on short-term basis have, *prima facie*, not been used during the year for long-term investment.
- (xi) The Company has not made any preferential allotment of shares to parties and companies covered in the Register maintained under section 301 of the Act.
- (xii) To the best of our knowledge and according to the information and explanations given to us, no fraud on or by the Company has been noticed or reported during the year.

For DELOITTE HASKINS & SELLS
Chartered Accountants
(Firm Registration No. 008072S)

Monisha Parikh
Partner

(Membership No. 47840)

MPS Limited
BALANCE SHEET AS AT MARCH 31, 2013

Particulars	Note No	As at 31-Mar-2013 INR in Lacs	As at 31-Mar-2012 INR in Lacs
I. EQUITY AND LIABILITIES			
1. Shareholders' funds			
(a) Share capital	3	1,682.27	1,682.27
(b) Reserves and surplus	4	6,582.38	5,348.54
		8,264.65	7,030.81
2. Non-current liabilities			
(a) Long-term borrowings	5	12.45	50.88
(b) Deferred tax liabilities (net)	30.3	-	8.64
(c) Other long-term liabilities	6	9.10	133.56
		21.55	193.08
3. Current liabilities			
(a) Short-term borrowings	7	440.74	440.74
(b) Trade payables	8	1,948.32	1,564.84
(c) Other current liabilities	9	646.49	408.03
(d) Short-term provisions	10	16.80	765.38
		3,052.35	3,178.99
TOTAL		11,338.55	10,402.88
II. ASSETS			
1. Non-current assets			
(a) Fixed assets			
(i) Tangible assets	11.A	1,900.77	2,188.20
(ii) Intangible assets	11.B	275.80	461.99
		2,176.57	2,650.19
(b) Deferred tax assets (net)	30.3	65.99	-
(c) Long-term loans and advances	12	1,782.65	1,464.96
(d) Other non-current assets	13	17.34	20.31
		4,042.55	4,135.46
2. Current assets			
(a) Current investments	14	1,773.12	1,220.19
(b) Inventories	15	889.55	924.95
(c) Trade receivables	16	2,730.94	2,423.53
(d) Cash and cash equivalents	17	1,110.39	893.10
(e) Short-term loans and advances	18	673.13	804.66
(f) Other current assets	19	118.87	0.99
		7,296.00	6,267.42
TOTAL		11,338.55	10,402.88
See accompanying notes forming part of the financial statements			

In terms of our report attached
For Deloitte Haskins & Sells
Chartered Accountants

For and on behalf of the Board of Directors

Monisha Parikh
Partner

Nishith Arora
Chairman and
Managing Director

Vijay Sood
Director

Sunit Malhotra
Chief Financial Officer

Supriya Kumar Guha
Company Secretary

Place: Mumbai
Date: 27th May, 2013

Place: Mumbai
Date: 27th May, 2013

MPS Limited
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2013

	Particulars	Note No.	For the year ended 31 Mar-2013 INR in Lacs	For the period ended 31-Mar-2012 INR in Lacs
I	Revenue from operations (net)	20	16,399.59	19,100.79
II	Other Income	21	497.80	672.26
III	Total Revenue (I+II)		16,897.39	19,773.05
IV	Expenses			
	(a) Changes in inventories of work-in-process	22	35.40	199.71
	(b) Employee benefits expenses	23	7,712.43	10,686.56
	(c) Finance costs	24	58.77	129.99
	(d) Depreciation and amortisation expenses	11	736.17	1,068.10
	(e) Other expenses	25	4,360.01	6,233.17
	Total Expenses		12,902.78	18,317.53
V	Profit before tax (III-IV)		3,994.61	1,455.52
VI	Tax expense:			
	(a) Current tax		1,221.99	377.38
	(b) (Less): MAT credit		(294.14)	-
	(c) (Excess) provision for tax relating to prior years		(47.63)	-
	(d) Net current tax expense		880.22	377.38
	(e) Deferred tax		(74.63)	(8.99)
	Net tax expenses		805.59	368.39
VII	Profit for the year/ period (V-VI)		3,189.02	1,087.13
VIII	Earnings per equity share (of ₹10 each)			
	Basic and Diluted	30.2	18.96	6.46
	See accompanying notes forming part of the financial statements			

In terms of our report attached
For Deloitte Haskins & Sells
Chartered Accountants

For and on behalf of the Board of Directors

Monisha Parikh
Partner

Nishith Arora
Chairman and
Managing Director

Vijay Sood
Director

Sunit Malhotra
Chief Financial Officer

Supriya Kumar Guha
Company Secretary

Place: Mumbai
Date: 27th May, 2013

Place: Mumbai
Date: 27th May, 2013

MPS Limited**CASH FLOW STATEMENT FOR THE YEAR 01-APRIL-2012 to 31-MARCH-2013**

Description	For the year ended 31-Mar-13 INR in Lacs	For the period ended 31-Mar-12 INR in Lacs
A. CASH FLOWS FROM OPERATING ACTIVITIES		
Net profit before tax	3,994.61	1,455.52
Adjustments for:		
Depreciation/Amortisation	736.17	1,068.10
Interest income	(10.44)	(37.33)
Income from Mutual Funds	(107.96)	(20.19)
Interest expenses	58.77	129.99
Loss on Sale/disposal / write-off of fixed assets (net)	20.66	175.73
Provision for doubtful trade receivables no longer required written back	(3.67)	-
Liabilities/Provisions no longer required written back	(57.57)	(172.98)
Provision for doubtful trade receivables / loans and advances	33.27	25.50
Bad debts written off	7.95	97.09
Unrealised exchange difference (net)	(155.81)	85.37
Unrealised Marked to Market loss on Forward Contracts	(338.79)	338.79
	182.58	1,690.07
Operating profit before working capital changes	4,177.19	3,145.59
Changes in working capital:		
Adjustments for (increase) / decrease in operating assets:		
Inventories of Work in Process	35.40	199.71
Trade receivables	(471.48)	437.86
Short-term loans and advances	64.99	(336.78)
Other current assets	(118.11)	-
Long-term loans and advances	(233.73)	415.44
Other Non Current Assets	38.13	(35.79)
Adjustments for increase / (decrease) in operating liabilities:		
Trade payables	397.36	(2,896.44)
Other current liabilities	238.99	(42.73)
Other long-term liabilities	(124.46)	-
	(172.91)	(2,258.73)
Cash generated from operations	4,004.28	886.86
Net income tax (paid) / refunds	(848.62)	(206.89)
Net cash flow from operating activities (A)	3,155.66	679.97
B. CASH FLOWS FROM INVESTING ACTIVITIES		
Capital expenditure on fixed assets, including capital advances	(393.00)	(228.22)
Proceeds from disposal of fixed assets	86.02	46.86
Purchase of Investments - Others	(552.93)	(1,220.19)
Interest received	10.67	37.23
Dividends received	107.96	20.19
Net cash used in investing activities (B)	(741.28)	(1,344.13)

MPS Limited**CASH FLOW STATEMENT FOR THE YEAR 01-APRIL-2012 to 31-MARCH-2013 (...continued)**

Description	For the year ended 31-Mar-13 INR in Lacs	For the period ended 31-Mar-12 INR in Lacs
C. CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from Secured Loans	-	921.91
Repayment of Secured Loans	(57.27)	(1,928.21)
Proceeds from Unsecured Loans	-	653.43
Repayment of Unsecured Loans	-	(150.00)
Finance costs	(10.97)	(47.06)
Dividend paid	(2,019.35)	(336.45)
Tax on dividend	(327.49)	(54.58)
Net cash used in financing activities (C)		(940.96)
Net increase / (decrease) in Cash and cash equivalents (A+B+C)		(1,605.12)
Opening Balance of Cash	891.31	2,551.53
Add / (Less) :-Unrealised exchange Gain / (Loss) of Previous Period	215.69	160.59
	1,107.00	2,712.12
Closing Balance of Cash	1,109.22	891.31
Add/ (Less) :-Unrealised exchange Gain/ (Loss) of Current Year	(2.92)	215.69
	1,106.30	1,107.00
	(0.70)	(1,605.12)
Reconciliation of cash and cash equivalents with the Balance Sheet:		
Cash and bank balances as per Balance Sheet (Refer Note 16)	1,110.39	893.10
Less: Bank balances not considered as Cash and cash equivalents		
In earmarked accounts		
-Unpaid dividends accounts	1.17	1.79
Cash and cash equivalents at the end of the year*		891.31
*Comprises:		
(i) In current accounts	725.35	389.50
(ii) In EEFC accounts	278.87	306.07
(iii) In demand deposit accounts	105.00	195.74
	1,109.22	891.31

In terms of our report attached
For Deloitte Haskins & Sells
Chartered Accountants

For and on behalf of the Board of Directors

Monisha Parikh
 Partner

Nishith Arora
Chairman and
Managing Director

Vijay Sood
Director

Sunit Malhotra
Chief Financial Officer

Supriya Kumar Guha
Company Secretary

Place: Mumbai
 Date: 27th May, 2013

Place: Mumbai
 Date: 27th May, 2013

MPS LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

1. CORPORATE INFORMATION

1.1 Background

MPS Limited, (the Company) is engaged in the business of providing publishing solutions viz., typesetting and data digitization services for overseas publishers. The Company has a 100% Export Oriented Unit in Bengaluru, and units registered under the Software Technology Park of India (STPI) scheme that are located in Chennai, Delhi, Gurgaon and Dehradun. The Company also operates through its branch in United States of America. The Company provides Publishing services relating to typesetting of books and journals, composing of Yellow Page Advertisements and catalogues, data coding, conversion, indexing, editing, copy editing, editorial services, software development, maintenance and support to global publishers.

On 11-October-2011, ADI BPO Services Limited entered into a Share Purchase Agreement with HM Publishers Holdings Limited, the erstwhile Holding Company and purchased 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. As at 31-March-2013, ADI BPO Services Limited, the holding company held 12,616,996 equity shares representing 75% of the issued, subscribed and paid up equity capital of the Company.

2. SIGNIFICANT ACCOUNTING POLICIES

2.1 Basis of accounting and preparation of financial statements

The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards notified under the Companies (Accounting Standards) Rules, 2006 (as amended) and the relevant provisions of the Companies Act, 1956. The financial statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.

2.2 Use of estimates

The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialise.

2.3 Inventories

Inventories comprising Work in Process, are valued at the lower of cost and net realisable value. The cost comprises direct cost and appropriate proportion of overheads.

2.4 Cash and cash equivalents (for purposes of Cash Flow Statement)

Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

2.5 Cash flow statement

Cash flows are reported using the indirect method, whereby profit / (loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

2.6 Depreciation and amortisation

Depreciation has been provided on the Written Down Value method as per the rates prescribed in Schedule XIV to the Companies

Act, 1956 except in respect of the following categories of assets, in whose case the life of the assets has been assessed as under:

- (i) Computer software of the publishing solutions business is amortized over a period of 2 to 5 years, based on the future economic benefits, as estimated by the management.
- (ii) Assets costing less than ₹5,000 each are fully depreciated in the year of capitalisation
- (iii) The cost of improvements to leasehold premises is amortized over the primary / extended period of lease.
- (iv) In the foreign branch of the company located in United States of America, Fixed Assets are depreciated based on their estimated useful life as follows:
 - Plant & Machinery - 5 years.
 - Intangible Software - 5 years.
 - Furniture & Fixtures - 7 years.

The estimated useful life of the intangible assets and the amortisation period are reviewed at the end of each financial year and the depreciation / amortisation is revised to reflect the changed pattern.

2.7 Revenue recognition

Revenue is recognized on delivery of projects or as per terms specified in contracts / purchase orders received from customers.

Revenues for web-site design and development are recognised based on the percentage of completion of the project. Revenues from web-site hosting are recognised rateably over the year for which the site is hosted.

2.8 Other income

Interest income is accounted on accrual basis. Dividend income is accounted for when the right to receive it is established.

Rental Income is recognized as per contractual terms. Interest income is accounted on accrual basis.

2.9 Fixed Assets (Tangible / Intangible)

Fixed assets, are carried at cost less accumulated depreciation / amortisation and impairment losses, if any. The cost of fixed assets comprises its purchase price net of any trade discounts and rebates, any import duties and other taxes (other than those subsequently recoverable from the tax authorities), any directly attributable expenditure on making the asset ready for its intended use, other incidental expenses and interest on borrowings attributable to acquisition of qualifying fixed assets up to the date the asset is ready for its intended use. Subsequent expenditure on fixed assets after its purchase / completion is capitalised only if such expenditure results in an increase in the future benefits from such asset beyond its previously assessed standard of performance.

Capital work-in-process:

Projects under which assets are not ready for their intended use and other capital work-in-process are carried at cost, comprising direct cost, related incidental expenses and attributable interest.

2.10 Foreign currency transactions and translations

Transactions in foreign currencies entered into by the Company and its integral foreign operations are accounted at the exchange rates prevailing on the date of the transaction or at rates that closely approximate the rate at the date of the transaction.

Foreign currency monetary items (other than derivative contracts) of the Company and its integral foreign operations outstanding at the balance sheet date are restated at the year-end rates. Non-monetary items are carried at historical cost.

Exchange differences arising on settlement / restatement of foreign currency monetary assets and liabilities of the Company are recognised as income or expense in the Statement of Profit and Loss.

Accounting of forward contracts

Premium / discount on forward exchange contracts, which are not intended for trading or speculation purposes, are amortised over the period of the contracts if such contracts relate to monetary items as at the Balance Sheet date.

Refer Note 2.18 for accounting for forward exchange contracts relating to firm commitments and highly probable forecast transactions.

2.11 Investments

Long-term investments are carried individually at cost less provision for diminution, other than temporary, in the value of such investments. Current investments are carried individually, at the lower of cost and fair value. Cost of investments include acquisition charges such as brokerage, fees and duties.

2.12 Employee benefits

Employee benefits include contribution to Provident fund, Superannuation fund, Gratuity fund, Compensated absences and Employee State Insurance scheme.

Defined contribution plans

The Company's contribution to provident fund, superannuation fund and employee state insurance scheme are considered as defined contribution plans and are charged as an expense as they fall due based on the amount of contribution required to be made.

Defined benefit plans

For defined benefit plans in the form of gratuity fund, the cost of providing benefits is determined using the Projected Unit Credit method, with actuarial valuations being carried out at each Balance Sheet date. Actuarial gains and losses are recognised in the Statement of Profit and Loss in the period in which they occur. Past service cost is recognised immediately to the extent that the benefits are already vested and otherwise is amortised on a straight-line basis over the average period until the benefits become vested. The retirement benefit obligation recognised in the Balance Sheet represents the present value of the defined benefit obligation as adjusted for unrecognised past service cost, as reduced by the fair value of scheme assets. Any asset resulting from this calculation is limited to past service cost, plus the present value of available refunds and reductions in future contributions to the schemes.

Short-term employee benefits

The undiscounted amount of short-term employee benefits expected to be paid in exchange for the services rendered by employees are recognised during the year when the employees render the service. These benefits include performance incentive and compensated absences which are expected to occur within twelve months after the end of the period in which the employee renders the related service. The cost of such compensated absences is accounted as under:

- (a) in case of accumulated compensated absences, when employees render the services that increase their entitlement of future compensated absences; and
- (b) in case of non-accumulating compensated absences, when the absences occur.

Long-term employee benefits

Compensated absences which are not expected to occur within twelve months after the end of the period in which the employee renders the related service are recognised as a liability at the present value of the defined benefit obligation as at the Balance Sheet date less the fair value of the plan assets out of which the obligations are expected to be settled

2.13 Leases

Lease arrangements where the risks and rewards incidental to ownership of an asset substantially vest with the lessor are recognised as operating leases. Lease rentals under operating leases are recognised in the Statement of Profit and Loss on a straight-line basis.

2.14 Earnings per share

Basic earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) by the weighted average number of equity shares outstanding during the year.

2.15 Taxes on income

Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the provisions of the Income Tax Act, 1961 and applicable Foreign tax laws.

Minimum Alternate Tax (MAT) paid in accordance with the tax laws, which gives future economic benefits in the form of adjustment to future income tax liability, is considered as an asset if there is convincing evidence that the Company will pay normal income tax. Accordingly, MAT is recognised as an asset in the Balance Sheet when it is probable that future economic benefit associated with it will flow to the Company.

Deferred tax is recognised on timing differences, being the differences between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax is measured using the tax rates and the tax laws enacted or substantively enacted as at the reporting date. Deferred tax liabilities are recognised for all timing differences. Deferred tax assets in respect of unabsorbed depreciation and carry forward of losses are recognised only if there is virtual certainty that there will be sufficient future taxable income available to realise such assets. Deferred tax assets are recognised for timing differences of other items only to the extent that reasonable certainty exists that sufficient future taxable income will be available against which these can be realised. Deferred tax assets and liabilities are offset if such items relate to taxes on income levied by the same governing tax laws and the Company has a legally enforceable right for such set off. Deferred tax assets are reviewed at each Balance Sheet date for their realisability.

2.16 Impairment of assets

The carrying values of assets / cash generating units at each Balance Sheet date are reviewed for impairment. If any indication of impairment exists, the recoverable amount of such assets is estimated and impairment is recognised, if the carrying amount of these assets exceeds their recoverable amount. The recoverable amount is the greater of the net selling price and their value in use. Value in use is arrived at by discounting the future cash flows to their present value based on an appropriate discount factor. When there is indication that an impairment loss recognised for an asset in earlier accounting periods no longer exists or may have decreased, such reversal of impairment loss is recognised in the Statement of Profit and Loss, except in case of revalued assets.

2.17 Provisions and contingencies

A provision is recognised when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions (excluding retirement benefits) are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates. Contingent liabilities are disclosed in the Notes.

2.18 Derivative contracts

The Company enters into derivative contracts in the nature of foreign currency forward contracts with an intention to hedge its existing assets and liabilities, firm commitments and highly probable transactions. Derivative contracts which are closely linked to the existing assets and liabilities are accounted as per the policy stated for Foreign Currency Transactions and Translations.

All other derivative contracts are marked-to-market and losses are recognised in the Statement of Profit and Loss. Gains arising on the same are not recognised, until realised, on grounds of prudence.

2.19 Service tax input credit

Service tax input credit is accounted for in the books in the period in which the underlying service received is accounted and when there is no uncertainty in availing / utilising the credits.

2.20 Operating Cycle

Based on the nature of services / activities the Company has determined its operating cycle as 12 months for the purpose of classification of its assets and liabilities as current and non-current.

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Note 3 Share capital

Particulars	As at 31-Mar-13		As at 31-Mar-12	
	Number of shares	Amount in INR Lacs	Number of shares	Amount in INR Lacs
(a) Authorised share capital	20,000,000	2,000.00	20,000,000	2,000.00
Equity shares of ₹10 /- each with voting rights				
(b) Issued, Subscribed and fully paid up share capital	16,822,668	1,682.27	16,822,668	1,682.27
Equity shares of ₹10 /- each with voting rights				
Total		1,682.27		1,682.27

Notes:

(i) Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period:

Particulars	As at 31-Mar-13		As at 31-Mar-12	
	Number of shares	Amount in INR Lacs	Number of shares	Amount in INR Lacs
Equity shares (with voting rights)				
At the beginning of the year / period	16,822,668	1,682.27	16,822,668	1,682.27
Add: Fresh issue / buyback of shares	-	-	-	-
At the end of the year / period	16,822,668	1,682.27	16,822,668	1,682.27

(ii) Terms/rights attached to equity shares

The Company has only one class of equity shares having a par value of ₹10 / per share. Each holder of equity shares is entitled to one vote per share. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive any of the remaining assets of the Company, after distribution of all preferential amount. The distribution will be in proportion to number of equity shares held by the shareholders.

(iii) Details of shares held by the holding company, the ultimate holding company, their subsidiaries and associates:

Equity shares with voting rights

Particulars	As at 31-Mar-13 Number of shares	As at 31-Mar-12 Number of shares
ADI BPO Services Limited, the holding company	12,616,996	12,831,496

(iv) Details of shares held by each shareholder holding more than 5% shares:

Class of shares / Name of shareholder	As at 31-Mar-13		As at 31-Mar-12	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
Equity shares ADI BPO Services Limited	12,616,996	75.00%	12,831,496	76.27%

Note 4 Reserves and surplus

Particulars	As at 31-Mar-2013 INR in Lacs	As at 31-Mar-2012 INR in Lacs
(a) General reserve:		
Opening balance	108.71	-
Add: Transferred from surplus in Statement of Profit and Loss	318.90	108.71
Closing balance	427.61	108.71
(b) Surplus in Statement of Profit and Loss:		
Opening balance	5,239.83	5,043.47
Add: Profit for the year	3,189.02	1,087.13
Less: Interim dividend	1,682.27	336.45
Dividends proposed to be distributed to equity shareholders ₹Nil per Share (As at 31-Mar-2012 ₹2 Per share)	-	336.45
Tax on dividends	272.91	109.16
Transferred to general reserve	318.90	108.71
Closing Balance	6,154.77	5,239.83
	6,582.38	5,348.54

Note 5 Long-term borrowings

Particulars	As at 31-Mar-2013 INR in Lacs	As at 31-Mar-2012 INR in Lacs
Long-term Secured loans from Bank (Refer note (i) below)	12.45	50.88
	12.45	50.88

(i) Details of terms of repayment for the long-term borrowings including Current Maturities (Refer Note 9) and security provided.

Particulars	As at 31-Mar-2013 INR in Lacs	As at 31-Mar-2012 INR in Lacs
Long-term Secured loans from Bank	22.75	80.02
(i) Repayable over a period of 36 monthly instalments with interest of 9.75% to 10.25% p.a.		
(ii) Vehicles purchased against these loans are offered as security		
Less: Current Maturities of Long-term Secured loans from Bank (As per Note 9)	10.30	29.14
Total	12.45	50.88

Note 6 Other long-term liabilities

Particulars	As at 31-Mar-2013 INR in Lacs	As at 31-Mar-2012 INR in Lacs
(a) Rental Deposit	-	133.56
(b) Rent-equalisation reserve	9.10	-
	9.10	133.56

Note 7 Short-term borrowings

Particulars	As at 31-Mar-2013 INR in Lacs	As at 31-Mar-2012 INR in Lacs
Unsecured Loan	440.74	440.74
	440.74	440.74

Note 8 Trade payables

Particulars	As at 31-Mar-2013 INR in Lacs	As at 31-Mar-2012 INR in Lacs
Trade payables - Other than acceptances	1,948.32	1,564.84
	1,948.32	1,564.84

Note 9 Other current liabilities

Particulars	As at 31-Mar-2013 INR in Lacs	As at 31-Mar-2012 INR in Lacs
(a) Current maturities of secured loan (Refer Note 5)	10.30	29.14
(b) Income received in advance (Unearned revenue)	99.28	117.25
(c) Unclaimed dividends*	1.17	1.79
(d) Rental Deposits	133.56	-
(e) Book Overdraft	76.55	57.73
(f) Interest accrued but not due	104.50	63.25
(g) Other payables:		
(i) Statutory remittances (Contributions to PF and ESIC, Withholding Taxes, VAT, Service Tax, etc.)	104.52	108.50
(ii) Payables on purchase of fixed assets	19.90	24.24
(iii) Advance received against proposed sale of Fixed Assets	48.92	-
(iv) Compensated Absences	15.62	6.13
(v) Gratuity	26.57	-
(vi) Others	5.60	-
	646.49	408.03

*There is no amount falling due as at the Balance Sheet date to be credited to the Investor Education and Protection Fund and the above amount represents Dividend Warrants issued but not encashed and excludes unencashed demand drafts of INR 28.88 Lacs (PY - INR 5.38 Lacs)

Note 10 Short-term provisions

Particulars	As at 31-Mar-2013 INR in Lacs	As at 31-Mar-2012 INR in Lacs
(a) Provision for tax (net of payments)	16.80	35.56
(b) Provision for Marked to Market Losses on Forward Contracts	-	338.79
(c) Provision for proposed equity dividend	-	336.45
(d) Provision for tax on proposed dividend	-	54.58
	16.80	765.38

Note 11 Fixed assets

INR in Lacs

Tangible assets	Gross block				Accumulated Depreciation				Net Block		
	Balance as at 1 April, 2012	Additions / Adjustments	Disposals / Adjustments	Assets Held for Sale (Refer Note 19)	Balance as at 31 March, 2013	Balance as at 1 April, 2012	For the Year	Disposals / Adjustments	Assets Held for Sale (Refer Note 19)	Balance as at 31 March, 2013	As at 31 March, 2012
(a) Land*	405.05 (405.05)	- (-)	- (-)	- (-)	405.05 (405.05)	- (-)	- (-)	- (-)	- (-)	405.05 (405.05)	405.05 (405.05)
(b) Buildings*	1,430.41 (1,430.41)	- (-)	- (-)	- (-)	1,430.41 (1,430.41)	698.43 (649.66)	36.60 (48.77)	- (-)	- (-)	735.03 (698.43)	731.98 (780.75)
(c) Plant & Machinery	3,305.60 (3,661.80)	519.83 (163.44)	154.62 (519.64)	154.38 (-)	3,516.43 (3,305.60)	2,653.95 (2,768.80)	307.09 (382.23)	(33.25) (497.08)	107.70 (-)	2,886.59 (2,653.95)	651.65 (893.00)
(d) Furniture and Fixtures	918.01 (1,078.29)	12.72 (4.38)	452.29 (164.66)	32.10 (-)	446.34 (918.01)	661.55 (692.38)	42.65 (93.05)	280.95 (123.88)	23.77 (-)	399.48 (661.55)	256.46 (385.91)
(e) Vehicles	217.79 (285.72)	63.66 (0.43)	136.03 (68.36)	- (-)	145.42 (217.79)	127.68 (130.01)	21.23 (48.51)	87.71 (50.84)	- (-)	61.20 (127.68)	90.11 (155.71)
(f) Leasehold improvements	184.09 (187.99)	129.93 (-)	3.88 (3.90)	213.06 (-)	97.08 (184.09)	131.14 (96.01)	47.75 (36.10)	(54.25) (0.97)	175.48 (-)	57.66 (131.14)	52.95 (91.98)
Total	6,460.95 (7,049.26)	726.14 (168.25)	746.82 (756.56)	399.54 (-)	6,040.73 (6,460.95)	4,272.75 (4,336.86)	455.32 (608.66)	281.16 (672.77)	306.95 (-)	4,139.96 (4,272.75)	1,900.77 (2,188.20)
Previous year											

Intangible assets		Gross block				Accumulated Depreciation				Net Block	
	Balance as at 1 April, 2012	Additions	Disposals	Assets Held for Sale	Balance as at 31 March, 2013	Balance as at 1 April, 2012	Additions	Disposals	Assets Held for Sale	Balance as at 31 March, 2013	As at 31 March , 2012
(a) Others - Software	1,610.83 (1,665.41)	94.66 (197.51)	- (252.09)	- (-)	1,705.49 (1,610.83)	1,148.84 (812.92)	280.85 (459.44)	- (123.52)	- (-)	1,429.69 (1,148.84)	461.99 (852.49)
Total	1,610.83	94.66	-	-	1,705.49	1,148.84	280.85	-	-	1,429.69	461.99
Previous year	(1,665.41)	(197.51)	(252.09)	(-)	(1,610.83)	(812.92)	(459.44)	(123.52)	(-)	(1,148.84)	(852.49)

*Land and Buildings include property located at Corporate Office at Bengaluru (HMG Ambassador) at a cost of INR 400 lacs and INR 1,213 lacs respectively. The title to this property is jointly held with other co-owners in the name of HMG Ambassador Property Management Private Limited, represented by 1,47,50,000 equity shares of INR 10/- each representing the value of land and buildings with irrevocable right of permanent occupation.

Figures in brackets relate to previous year

Note 12 Long-term loans and advances

Particulars	As at 31-Mar-2013 INR in Lacs	As at 31-Mar-2012 INR in Lacs
(a) Security deposits		
Unsecured, considered good (<i>Refer Note below</i>)	391.81	420.89
Doubtful	19.64	19.64
	411.45	440.53
Less: Provision for doubtful deposits	19.64	19.64
	391.81	420.89
(b) Prepaid expenses - Unsecured, considered good	13.58	3.11
(c) Advance income tax (net of provisions)	83.96	-
(d) Balances with government authorities - Unsecured, considered good		
(i) VAT refund receivable	6.52	-
(ii) Service Tax credit receivable	1,286.78	1,040.96
	1,782.65	1,464.96

Note:

Security Deposit includes INR 100 Lacs (As at 31-Mar-2012 INR Nil) placed with holding company (ADI BPO Services Ltd.)

Note 13 Other non-current assets

Particulars	As at 31-Mar-2013 INR in Lacs	As at 31-Mar-2012 INR in Lacs
(a) Long-term trade receivables		
Doubtful	-	17.58
	-	17.58
Less: Provision for doubtful trade receivables	-	17.58
	-	-
(b) Balances held as margin money or security against guarantees	17.34	20.31
	17.34	20.31

Note 14 Current investments

Particulars	As at 31-Mar-2013 INR in Lacs	As at 31-Mar-2012 INR in Lacs
Investment in mutual funds:		
Birla Sun Life Cash Plus	188.66	304.25
Birla Sun Life Savings Fund	303.51	-
HDFC Liquid Fund	-	305.53
ICICI Prudential - Institutional Liquid Plan	306.49	305.14
Kotak Liquid Institutional Plan *	309.86	305.27
Kotak Liquid Scheme Plan A	7.68	-
Reliance Liquidity Fund	306.48	-
DWS Ultra Short Term Fund Institutional	0.17	-
Reliance Fixed Horizon Fund-XXIII Series 7	200.00	-
UTI-Treasury Advantage Fund - Institutional Plan	150.27	-
	1,773.12	1,220.19
Aggregate Market Value of quoted investments	1,773.49	1,220.19

* Mutual funds valued at ₹200 Lacs, pledged with Kotak Mahindra Bank as security towards Hedging facilities availed by the Company.

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Note 15 Inventories

Particulars	As at 31-Mar-2013 INR in Lacs	As at 31-Mar-2012 INR in Lacs
Work-in-process	889.55	924.95
	889.55	924.95

Note 16 Trade receivables (Unsecured)

Particulars	As at 31-Mar-2013 INR in Lacs	As at 31-Mar-2012 INR in Lacs
Considered good	31.36	25.28
Doubtful	145.57	131.66
	176.93	156.94
Less: Provision for doubtful trade receivables	145.57	131.66
	31.36	25.28
Other Trade receivables		
Considered good	2,699.58	2,398.25
	2,730.94	2,423.53

Note 17 Cash and cash equivalents

Particulars	As at 31-Mar-2013 INR in Lacs	As at 31-Mar-2012 INR in Lacs
A. Cash and cash equivalents		
Balances with banks		
(i) In current accounts	725.35	389.50
(ii) In EEFC accounts	278.87	306.07
(iii) In demand deposit accounts	105.00	195.74
(iv) Unclaimed dividend accounts	1.17	1.79
	1,110.39	893.10
Out of the above the balances that meet the definition of Cash and Cash equivalents as per AS 3 Cash Flow Statement is:	1,109.22	891.31

Note 18 Short-term loans and advances

Particulars	As at 31-Mar-2013 INR in Lacs	As at 31-Mar-2012 INR in Lacs
(a) Security Deposits	196.34	174.59
Doubtful	17.27	-
	213.61	174.59
Less: Provision for doubtful deposits	17.27	-
	196.34	174.59
(b) Loans and advances to employees		
Unsecured, considered good	20.27	10.73
Doubtful	16.00	-
	36.27	10.73
Less: Provision for doubtful loans and advances	16.00	-
	20.27	10.73
(c) Prepaid expenses	84.35	82.65
(d) MAT credit entitlement	292.34	398.68
(e) Balances with government authorities		
(i) VAT credit receivable	5.62	7.28
(ii) Service Tax refund receivable	21.25	-
	26.87	7.28
(f) Others		
Unsecured, considered good	52.96	130.73
	673.13	804.66

Note 19 Other current assets

Particulars	As at 31-Mar-2013 INR in Lacs	As at 31-Mar-2012 INR in Lacs
(a) Interest accrued on deposits	0.76	0.99
(b) Receivables on sale of fixed assets	23.00	-
(c) Fixed assets held for sale (Refer Note 11)	92.59	-
(d) Others	2.52	-
	118.87	0.99

Note 20 Revenue from operations

Particulars	For the Year ended 31-Mar-2013 INR in Lacs	For the period ended 31-Mar-2012 INR in Lacs
Sale of services		
(i) Exports (Earnings in Foreign Currency)	16,389.37	19,087.34
(ii) Domestic	10.22	13.45
	16,399.59	19,100.79

Note 21 Other Income

Particulars	For the Year ended 31-Mar-2013 INR in Lacs	For the period ended 31-Mar-2012 INR in Lacs
(a) Interest income (Refer Note (i) below)	10.44	37.33
(b) Dividend Income:		
From current investments (mutual funds)	107.96	20.19
(c) Net gain on foreign currency transactions and translation	129.71	211.90
(d) Other non-operating income (Refer note (ii) below)	249.69	402.84
	497.80	672.26

Particulars	For the Year ended 31-Mar-2013 INR in Lacs	For the period ended 31-Mar-2012 INR in Lacs
Note (i) Interest income comprises:		
(a) Interest from Banks on Deposits	4.00	31.67
(b) Interest on income tax refund	6.44	5.66
	10.44	37.33
Note (ii) Other non-operating income comprises:		
Rental income from operating leases	178.21	223.94
Liabilities / provisions no longer required written back	57.57	172.98
Provision for trade receivables no longer required written back	3.67	-
Miscellaneous income	10.24	5.92
	249.69	402.84

Note 22 Changes in inventories of work-in-process

Particulars	For the Year ended 31-Mar-2013 INR in Lacs	For the period ended 31-Mar-2012 INR in Lacs
Inventories at the end of the year:		
Work-in-process	889.55	924.95
Inventories at the beginning of the year:		
Work-in-process	924.95	1,124.66
	35.40	199.71

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Note 23 Employee benefits expenses

Particulars	For the Year ended 31-Mar-2013 INR in Lacs	For the period ended 31-Mar-2012 INR in Lacs
Salaries and wages	6,738.64	9,408.19
Contributions to provident and other funds (Refer Note 27)	474.49	539.22
Staff welfare expenses	499.30	739.15
	7,712.43	10,686.56

Note 24 Finance costs

Particulars	For the Year ended 31-Mar-2013 INR in Lacs	For the period ended 31-Mar-2012 INR in Lacs
(a) Interest expense on:		
(i) Borrowings	58.22	129.95
(ii) Delayed payment of income tax	0.55	0.04
	58.77	129.99

Note 25 Other expenses

Particulars	For the Year ended 31-Mar-2013 INR in Lacs	For the period ended 31-Mar-2012 INR in Lacs
Consumables	33.68	65.39
Outsourcing cost	982.07	1,493.94
Power and fuel	432.45	530.98
Rent including lease rentals (Refer Note 30.1)	870.60	1,044.55
Hire Charges	36.02	111.99
Repairs and maintenance - Buildings	243.16	364.11
Repairs and maintenance - Plant and Machinery	127.20	165.60
Repairs and maintenance - Others	4.57	12.34
Insurance	27.78	32.75
Rates and taxes	55.29	36.19
Communication	263.77	342.32
Travelling and conveyance	582.86	733.26
Legal and professional	233.57	258.35
Directors Sitting Fees	6.60	9.00
Commission to Non-executive directors	42.06	6.71
Payments to auditors (Refer Note (i) below)	60.33	68.85
Bad trade receivables written off	7.95	97.09
Loss on fixed assets sold / scrapped / written off	20.66	175.73
Provision for doubtful trade and other receivables, loans and advances	33.27	25.50
Marked to Market Losses on forward contracts	-	338.79
Miscellaneous expenses	296.12	319.73
	4,360.01	6,233.17

Note (i)

Particulars	For the Year ended 31-Mar-2013 INR in Lacs	For the period ended 31-Mar-2012 INR in Lacs
Payments to the auditors comprises (net of service tax input credit, where applicable):		
(i) For Audit {includes corporate governance reporting INR 1 Lac} (For period ended 31-March-2012 INR 4 lacs for group reporting and INR 1 Lac for corporate governance)	28.00	35.00
(ii) For taxation matters	27.00	27.76
(iii) For other services (includes INR Nil for earlier years. Previous Period INR 1.05 lacs)	2.50	4.18
(iv) Reimbursement of expenses	2.83	1.91
	60.33	68.85

Additional information to the financial statements

Note	Particulars	As at 31-Mar-2013 INR in Lacs	As at 31-Mar-2012 INR in Lacs
26.1	Contingent liabilities and commitments (to the extent not provided for)		
(i)	Contingent liabilities		
	Claims against the Company not acknowledged as debts		
	(a) Income Tax		
	Relating to transfer pricing adjustments and disallowance of export commission and other deductions	766.27	711.90
	(b) Service Tax		
	Penalty and interest for delayed payments	139.53	139.53
	Disallowance of input credit	308.76	687.59
	Demand on overseas commission	72.00	72.00
	(c) Employee State Insurance (ESI) (relating to non-deduction of ESI on vendor payments)	4.16	4.16
	(d) VAT	6.52	–
	(e) Provident Fund (relating to delay in deposit of dues)	2.40	2.40
	The above amounts are based on the notice of demand/Assessment Orders by the relevant authorities and the Company is contesting these claims with the respective authorities. Outflows, if any, arising out of these claims would depend on the outcome of the decisions of the appellate authorities and the Company's rights for future appeals before the judiciary. No reimbursements are expected.		
(ii)	Commitments		
	Estimated amount of contracts remaining to be executed on capital account and not provided for		
	Tangible assets	13.89	1.83
		13.89	1.83
26.2	There are no micro and small enterprises, to whom the Company owes dues, which are outstanding for more than 45 days during the year and also as at 31-Mar-2013 (PY- INR Nil). This information has been identified on the basis of information available with the Company. This has been relied upon by the auditors.		
26.3	Details on derivative instruments and unhedged foreign currency exposures		
	I. Forward exchange contracts entered into to hedge foreign currency risk of highly probable transactions and outstanding as at the Balance sheet date are as under :		
	Currency	Amount in FCY (Lacs)	Buy / Sell
	USD	72 (56)	Sell
			Amount in INR (Lacs)
			4,039.38 (2,849.28)
	GBP	18 (13)	Sell
			1,579.80 (1,057.94)

(Continued...)

Note 26 Additional information to the financial statements (...continued)

II. The year-end foreign currency exposures that have not been hedged by a derivative instrument or otherwise are given below:

As at 31-Mar-2013		As at 31-Mar-2012	
Receivable in Foreign currency	Receivable Amt in INR Lacs	Receivable in Foreign currency	Receivable Amt in INR Lacs
AUD 41,379	23.70	AUD 31,382	16.60
CAD 10,446	5.68	CAD 5,382	2.75
EUR 271,908	189.14	EUR 177,903	120.82
NZD 2,210	1.00	NZD 32,130	13.45
-	-	GBP 940,428	765.34
-	-	USD 2,953,239	1,502.46
SGD 1,396	0.61	SGD 4,035	1.63

As at 31-Mar-2013		As at 31-Mar-2012	
Payable in Foreign currency	Payable Amt in INR Lacs	Payable in Foreign currency	Payable Amt in INR Lacs
USD 443,068	240.54	USD 426,770	217.12
GBP 556,484	457.61	GBP 192,532	156.69
EUR 36,080	25.10	EUR 140,574	95.47

26.4		For the year ended 31-Mar-13 INR lacs	For the period ended 31-Mar-12 INR lacs
	Value of imports calculated on CIF basis:		
	Capital goods	12.00	69.15

26.5		For the year ended 31-Mar-13 INR lacs	For the period ended 31-Mar-12 INR lacs
	Expenditure in foreign currency:		
	Outsourced Services	315.29	426.82
	Salaries, Wages and bonus	388.37	1,267.36
	Rates and taxes	0.71	63.42
	Rent	20.23	100.49
	Repairs and Maintenance	8.09	52.37
	Travel	52.30	111.77
	Communication	140.55	108.70
	Trademark Fees	-	49.06
	Others	372.61	127.44
		1,298.15	2,307.43

Disclosures under Accounting Standards

Note	Particulars		
27.1	Employee benefit plans		
27.1.a	Defined contribution plans The Company makes contributions to Provident Fund, Superannuation Fund and Employee State Insurance (ESI) Scheme for qualifying employees. Under the Schemes, the Company is required to contribute a specified percentage of the payroll costs to fund the benefits. The Company recognised INR 276.62 Lacs (15 months period ended 31 March, 2012 INR 379.44 Lacs.) for Provident Fund contributions, INR 6.00 Lacs (15 months period ended 31 March, 2012 INR 7.76 Lacs.) for Superannuation Fund Contributions and INR 66.81 Lacs (15 months period ended 31 March, 2012 INR 102.46 Lacs) for ESI in the Statement of Profit and Loss. The contributions payable to these plans by the Company are at rates specified in the rules of the schemes.		
27.1.b	Defined benefit plans The Company offers the following employee benefit schemes to its employees: i. Gratuity The following table sets out the funded status of the defined benefit schemes and the amount recognised in the financial statements:		
		INR in Lacs	
		As at 31-Mar-2013	As at 31-Mar-2012
Particulars			
Components of employer expense			
Current service cost		50.51	123.41
Interest cost		30.69	39.70
Expected return on plan assets		(36.84)	(37.23)
Actuarial losses/(gains)		70.41	(82.16)
Total expense recognised in the Statement of Profit and Loss		114.77	43.72
Actual contribution and benefit payments for year			
Actual benefit payments		(127.63)	(122.41)
Actual contributions		15.87	141.26
Net asset / (liability) recognised in the Balance Sheet			
Present value of defined benefit obligation		(382.77)	(361.12)
Fair value of plan assets		356.20	433.45
Funded status [Surplus / (Deficit)]		(26.57)	72.33
Unrecognised past service costs		-	-
Net asset / (liability) recognised in the Balance Sheet		(26.57)	72.33
Change in defined benefit obligations (DBO) during the year			
Present value of DBO at beginning of the year		361.12	413.81
Current service cost		50.51	123.41
Interest cost		30.69	39.70
Actuarial (gains) / losses		68.08	(93.39)
Benefits paid		(127.63)	(122.41)
Present value of DBO at the end of the year		382.77	361.12
Change in fair value of assets during the year			
Plan assets at beginning of the year		433.45	388.60
Expected return on plan assets		36.84	37.23
Actual company contributions		15.87	141.26
Actuarial gain / (loss)		(2.33)	(11.23)
Benefits paid		(127.63)	(122.41)
Plan assets at the end of the year		356.20	433.45
Actual return on plan assets		34.50	26.00
Composition of the plan assets is as follows:			
Central Government Securities		31.35%	31.35%
State Government Securities		10.71%	10.71%
Govt. Guaranteed Securities		1.35%	1.35%
Debentures and Bonds		42.85%	42.85%
Equity Shares		5.22%	5.22%
Fixed Deposits		8.35%	8.35%
Money Market Instruments		0.16%	0.16%

(Continued...)

Note 27 Disclosures under Accounting Standards (...continued)

[illegible]

Disclosures under Accounting Standards (...continued)

Note Particulars

28.1 Segment information

The Company operates in one business segment of providing publishing solutions viz., typesetting and data digitization services and is considered to constitute a single segment in the context of primary segment reporting as prescribed by Accounting Standard 17 - "Segment Reporting".

The Company's operations are managed on a worldwide basis from India and they operate in four principal geographical areas viz., India, Europe, United States of America and Rest of the World. The secondary segment is identified to these geographical locations. Details of secondary segment by geographical locations are given below:

Revenue by location of customer	For the Year ended 31-Mar-2013 INR in lacs	For the period ended 31-Mar-2012 INR in lacs
India	10.22	13.83
Europe	7,527.62	8,597.78
USA	8,284.89	9,785.03
Rest of the World	576.86	704.15
Total	16,399.59	19,100.79

Carrying amount of Segment Assets by geographical location	As at 31-Mar-2013 INR in lacs	As at 31-Mar-2012 INR in lacs
India	7,438.41	7,189.52
Europe	1,688.30	1,363.10
USA	1,657.84	1,346.75
Rest of the World	111.71	104.83
Total	10,896.26	10,004.20

Cost incurred for purchase of Tangible Assets and Intangible Assets by geographical location	For the Year ended 31-Mar-2013 INR in lacs	For the period ended 31-Mar-2012 INR in lacs
India	459.81	226.50
USA	2.01	1.72
Total	461.82	228.22

Disclosures under Accounting Standards (...continued)

Note						
29	Related party transactions					
29.a	Details of related parties:					
	Description of relationship	Names of related parties				
	(i) Ultimate Holding Company	Georg Von Holtzbrinck GmbH & Co. K.G. (Upto 11-Oct-2011)				
	(ii) Holding Company	H M Publishers Holdings Limited (Upto 11-Oct-2011) ADI BPO Services Limited (from 12-Oct-2011)				
	(iii) Fellow Subsidiaries (up to 11-Oct-2011)	Macmillan Publishers Limited, UK Macmillan Publishers China Ltd. Macmillan Publishers Australia Proprietary Limited Macmillan Hellas (Greece) Holtzbrinck Publishers Holdings Limited Nature Publishing Group Kingfisher Publications Limited HGVHanseatische Gasellschaft Macmillan Polland Macmillan Iberia SAU Macmillan Education, SA Ediciones Castillo Group Macmillan, Mexico Gill & Macmillan Publishers (Ireland) Macmillan Publishers Holdings LLC Macmillan Education Limited Macmillan Publishers India Limited Euroscript GmbH				
	(iv) Key Management Personnel (KMP)	Mr. Rajiv K Seth, Managing Director (up to 18-Apr-2012) Mr. Nishith Arora, Chairman (w.e.f. 17-Jan-2012). Chairman and Managing Director (w.e.f 19-Apr-2012)				
	(v) Relatives of KMP	Mr. Rahul Arora, Chief Marketing Officer (w.e.f. 06-Aug-2012)				
29.b	Details of related party transactions during the year ended 31 March, 2013 and balances outstanding as at 31 March, 2013:					
		INR in Lacs				
		Holding Company	Fellow Subsidiaries	KMP	Relatives of KMP	Total
	Purchase of fixed assets	197.77	-	-	-	197.77
		(-)	(-)	(-)	(-)	(-)
	Rendering of services	-	-	-	-	-
		(-)	(2,990.89)	(-)	(-)	(2,990.89)
	Rentals Paid	164.24	-	-	-	164.24
		(-)	(-)	(-)	(-)	(-)
	Security Deposit placed	100.00	-	-	-	100.00
		(-)	(-)	(-)	(-)	(-)
	Share of Expenses	-	-	-	-	-
		(-)	(352.80)	(-)	(-)	(352.80)
	Bad Debts Written off during the year / period	-	-	-	-	-
		(-)	(11.26)	(-)	(-)	(11.26)
	Trademark Fees	-	-	-	-	-
		(-)	(49.06)	(-)	(-)	(49.06)
	Dividend	1,529.05	-	-	-	1,529.05
		(256.61)	(-)	(-)	(-)	(256.61)
	Remuneration to Key Management Personnel	-	-	*183.86	18.97	202.83
		(-)	(-)	(166.26)	(-)	(166.26)
	Balances outstanding at the end of the year					
	Security Deposit Placed (Refer Note 12)	100.00	-	-	-	100.00
		(-)	(-)	(-)	(-)	(-)
	*Including payment of INR 18.08 lacs towards gratuity and leave encashment.					

Notes

1. No amount has been written off / written back during the year in respect of dues from / to related parties.
2. Figures in brackets relate to previous year

Disclosures under Accounting Standards (...continued)

Note	Particulars	For the Year ended 31-Mar-2013 INR in lacs	For the period ended 31-Mar-2012 INR in lacs
30.1	Details of leasing arrangements The Company has entered into cancellable and non-cancellable operating leases for office premises and cancellable leases for vehicles. Lease rentals recognised in respect of such operating leases in the Statement of Profit and Loss is:	870.60	1,044.55
	The total of future minimum lease payments in respect of premises taken on lease under non-cancellable operating leases are as follows:		
	Future minimum lease payments		
	not later than one year	340.80	291.85
	later than one year and not later than five years	223.80	300.00
	later than five years	-	-
		564.60	591.85

Note	Particulars	For the Year ended 31-Mar-2013	For the period ended 31-Mar-2012
30.2	Earnings per share		
	Basic		
	Net profit for the year / period attributable to the equity shareholders (₹ in Lacs)	3,189.02	1,087.13
	Weighted average number of equity shares	16,822,668	16,822,668
	Par value per share (₹)	10.00	10.00
	Earnings per share - Basic and diluted (₹)	18.96	6.46

Note	Particulars	As at 31-Mar-2013 INR in lacs	As at 31-Mar-2012 INR in lacs
30.3	Deferred tax (liability) / asset		
	Tax effect of items constituting deferred tax liability		
	On difference between book balance and tax balance of fixed assets:	(39.68)	(118.60)
		(39.68)	(118.60)
	Tax effect of items constituting deferred tax asset		
	Provision for compensated absences, gratuity and other employee benefits	33.19	55.17
	Provision for doubtful trade receivables / advances	67.48	54.79
	Others	5.00	-
		105.67	109.96
	Net Deferred Tax Asset / (Liability)	65.99	(8.64)

- 31 Subsequent to the year end, the Company has entered into a Membership Interest Purchase Agreement on May 10, 2013 with M/s Element LLC ("Element") and its members, for acquiring 100% ownership of Element, a Limited Liability Company located in Florida, USA for an aggregate consideration of approximately INR 1000 lacs. The proposed transaction is subject to fulfillment of certain terms and conditions as per the said Agreement.

32 Previous Year's figures

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 December to March. Accordingly, the financial statements for the previous period of 15 months are from 1-January-2011 to 31-March-2012. Hence, the figures for the current financial year of 12 months are not comparable with those of previous period.

As stated above since the Company's financial statements for the previous period were prepared for the 15 month period from 1-January-2011 to 31-March-2012 and the Revised Schedule VI became effective from 1 April, 2011, the financial statements for the current year have been prepared under Revised Schedule VI for the first time. This has significantly impacted the disclosure and presentation made in the financial statements. Previous period's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure.

For and on behalf of the Board of Directors

Nishith Arora
Chairman and Managing Director

Vijay Sood
Director

Sunit Malhotra
Chief Financial Officer

Supriya Kumar Guha
Company Secretary

Place : Mumbai
Date : 27th May, 2013

MPS Limited

Registered Office: RR Towers IV, Super A, 16/17 T V K Industrial Estate, Guindy, Chennai 600 032

ATTENDANCE SLIP

(To be presented at the entrance)

ANNUAL GENERAL MEETING ON 5TH AUGUST 2013 AT 3 PM

Folio No.....DP ID No.....Client ID No.....

Name of the Member: Signature:

Name of the Proxyholder: Signature:

1. Only Member/ Proxyholder can attend the meeting.
2. Member/ Proxyholder should bring his/ her copy of the Annual Report for reference at the meeting.

MPS Limited

Registered Office: RR Towers IV, Super A, 16/17 T V K Industrial Estate, Guindy, Chennai 600 032

PROXY FORM

I/We.....of
in the district of being a member(s) of the above named Company, hereby appoint of
..... in the district ofor failing him/her of
..... in the district of as my/our proxy to attend and vote for
me/us and on my/our behalf at the Annual General Meeting of the Company to be held on 5th August 2013 at 3 p.m.
at My Fortune Chennai, 10, Cathedral Road, Chennai 600086 and at any adjournment thereof.

Folio No.....DP ID No.....Client ID No.....

No. of shares held

Signed this Day of.....2013 Signature

This form is to be used ** in favour of the resolution. Unless otherwise instructed, the Proxy will act as he thinks fit.
** against

*** Strike out whichever is not desired.*

NOTES:

1. This Proxy must be lodged with the Company at its Registered Office at RR Towers IV, Super A, 16/17 T V K Industrial Estate, Guindy, Chennai 600 032 at least 48 hours before the meeting
2. Those Members who have multiple folios with different joint holders may use copies of this Attendance slip / Proxy.

Dematerialise your Physical Shares to Electronic Form

- Eliminate all risks associated with Physical Shares
- Ease in Portfolio Management.
Contact us (Tel. No.: 044 28460390) for assistance Attention: Mr. Narasimhan
Provide your email id to your DP for sending Annual report by email
- Open Beneficiary Account with a Depository Participant (DP) registered with SEBI.
- Submit Dematerialisation Request Form (DRF) as given by the DP, duly signed by all the holders with the names and signatures in the same order as appearing in the concerned certificate(s).

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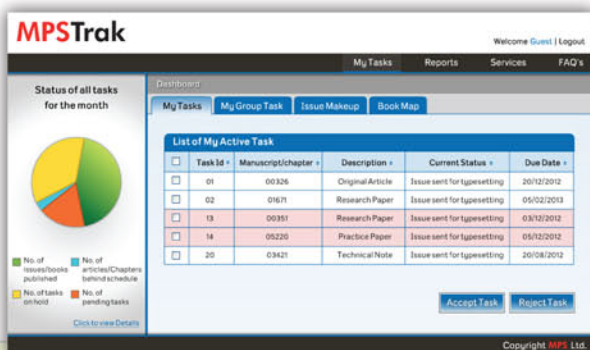


MPSTrak

From MPS

Dynamic cloud-based workflow management platform for books, journals, and reference works

MPSTrak provides the workflow management tools and operational agility required for constantly evolving production systems and processes in a rapidly changing publishing world



Highly Intuitive User Interface

The development and enhancements of the platform have been driven by feedback from live production environments resulting in a highly intuitive user interface.

Reduced Time to Publication

Automation of work assignments, completion, movement to the next stage in the workflow, and data transfer with integrated vendor systems reduce time to publish

Reduced Manpower Cost

Automation of workflow management, profit & loss calculations and report generation reduce existing manpower cost.

Reduced Maintenance Cost

Configurable & non-redundant business processes controlled by production managers help avoid dependence on tech support thereby reducing maintenance cost.



Workflow Management & Tracking

- Workflow creation, configuration, and task assignment at issue, manuscript, book, chapter, and images level
- View active "To Do", on-hold, and overdue task lists with configurable dashboard



Workflow Task Management

- Set task priority and deadlines
- Manage files linked with task, and decide next task
- Task assignment, reassignment, and linking tasks



Work Schedule Generation

- Automated schedule generation, modification for products based on defined workflows and actual dates
- Support for accommodating annual master schedules for all products
- Special schedules for ahead-of-print publishing



Transparency and Correspondence

- Product-specific status for editors and authors
- Linked author correspondence with product type
- Predefined configurable e-mail templates



Author Service and Peer Review

- Manuscript submission by authors followed by peer review
- Task approvals and reprint orders by authors
- Reviewers and editors recommended by authors
- Download, annotate, and upload author files
- Global functions by administrator



Work Automation

- Automatic issue makeup and book map creation
- Automatic supplementary data handling
- Linking of metadata at all stages in the workflow
- Real-time update of every change at the vendor
- Automation of reprint purchase orders
- ONIX feed generation and auto creation of supplier forms



Content Management

- Manage publishing content in the system with version tracking at all stages
- View change history and audit reports
- Manage role-based permissions of content and metadata



Estimation, Profit & Loss, and PO Management

- Estimation of plate costs
- Profit & loss, gross margin calculations
- PO templates and generation of print orders



Integration and Reporting

- Integration with peer review, enterprise CMS, supplier systems, and third party databases
- Ability to interface with external data tables
- Integration with internal finance, invoice, DAM, and warehouse management system
- Integration with taxonomy and title management system
- Production, management, performance, profit & loss, marketing, and revenue reports

MPS

MPS Limited

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Website: www.adi-mps.com

For further information about
MPSTrak please contact:
marketing@adi-mps.com

The logo consists of the letters 'MPS' in a bold, red, sans-serif font. The background of the entire page is split horizontally: the top half is white and the bottom half is red, with a torn paper effect at the boundary.

MPS Limited

Registered office: RR Towers IV, Super A, 16/17 TVK Industrial Estate,
Guindy, Chennai 600 032, INDIA

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