

MPS Limited

(Formerly Macmillan India Limited)

Registered Office: 21 Patullos Road, Chennai 600 002



Unaudited Financial Results for the three months ended 31.03.2010

(Rs in lakhs)

	Standalone			Consolidated	
	Three months ended	Corresponding three months in the previous year	Year ended	Three months ended	Year ended
	31.03.2010 (unaudited)	31.03.2009 (unaudited)	31.12.2009 (Audited)	31.03.2010 (unaudited)	31.12.2009 (Audited)
1. a) Net Sales	3,005.17	3,156.33	13,995.38	3,535.81	16,354.43
2. Expenditure					
a) (Increase)/decrease in stock in trade and Work in Progress	125.81	(266.92)	(85.91)	125.81	132.69
b) Consumption of raw materials	358.34	28.39	1,342.74	42.29	183.04
c) Purchase of traded goods	-	-	-	-	-
d) Employees cost	2,008.25	2,109.44	7,648.78	2,400.50	9,371.38
e) Depreciation	135.81	134.98	632.62	193.89	908.46
f) Other Expenditure	1,016.87	878.50	3,863.73	1,289.47	5,548.97
Total expenditure	3,645.09	2,884.39	13,401.96	4,051.96	16,144.54
3. (Loss)/ Profit from operations before Interest & Exceptional items(1-2)	(639.91)	271.94	593.42	(516.15)	209.89
4. Other Income	51.66	99.14	278.42	15.54	371.22
5. (Loss)/ Profit before Interest & Exceptional items (3+4)	(588.25)	371.08	871.84	(500.61)	581.11
6. Interest	1.93	-	2.87	4.53	16.22
7. Loss(-) / Profit (+) from ordinary activities before tax (5-6)	(590.19)	371.08	868.97	(505.14)	564.89
8. Exceptional Items					
9. (Loss) / Profit before tax (7+8)	(590.19)	371.08	868.97	(505.14)	564.89
10. Tax expenses	-	22.00	156.32	0.70	93.16
11. Net Loss(-)/Profit(+) from ordinary activities after tax (9-10)	(590.19)	349.08	712.65	(505.84)	471.73
12. Extraordinary item (net of tax expense)					
13. Net (Loss)/ Profit for the period	(590.19)	349.08	712.65	(505.84)	471.73
14. Paid up Equity Share Capital (Face value - Rs 10 per Equity Share)	1,682.27	1,682.27	1,682.27	1,682.27	1,682.27
15. Reserves excluding Revaluation Reserve as per the balance sheet of previous accounting year			9,166.82		6,862.52
16. Earning per Share (Basic Rs. & diluted - not annualised)	(3.51)	2.08	4.24	(3.01)	2.80
17. Public Shareholding:					
No. of shares	6,482,688	6,482,688	6,482,688	6,482,688	6,482,688
Percentage of holding to total shares	39%	39%	39%	39%	39%
18. Promoters and promoter group shareholding					
a. Pledged /encumbered					
Number of shares					
% of promoter & promoter group holding	0%	0%	0%	0%	0%
% of total share capital of the company	0%	0%	0%	0%	0%
b. Non-encumbered	10,339,980	10,339,980	10,339,980	10,339,980	10,339,980
Number of shares					
% of promoter & promoter group holding	100%	100%	100%	100%	100%
% of total share capital of the company	61%	61%	61%	61%	61%

- The above statement of Unaudited Stand-alone and Consolidated Financial Results for the quarter ended 31st March, 2010 was reviewed by the Audit Committee and upon their recommendation, approved by the Board of Directors at their meeting held on 29th April 2010. The results have been subjected to limited review by the Statutory auditors of the company.
- The Company has opted to publish financial results on a consolidated as well as standalone basis for the first time from the quarter ended 31st March 2010. Therefore the comparative consolidated results for the corresponding period in the previous year have not been published.
- The Company operates in a single segment "Publishing Services".
- In accordance with the recommendations on 'Derivative positions of Companies' given by the Institute of Chartered Accountants of India, the Mark to market gains as at 31st March 2010 is Rs.460.82 lacs, which has not been recognised as a matter of prudence.
- The remuneration of the Managing Director has been revised effective from 1st February, 2009 and has been approved by shareholders at the Annual General Meeting held on 23rd June 2009. An application seeking Central Government's approval has been filed in pursuance of Section 309 read with Schedule XIII of the Companies Act, 1956.
- In view of the losses incurred during the current period, no tax provision has been made in respect of MPS Limited. The tax provision will be computed on an annualised basis and provided for depending on the profits of the company in the subsequent quarters.
- No provision has been considered for service tax amounting to Rs 227.77 lakhs on overseas commission for the period from 1st July,2003 to 31st December, 2006 as in the opinion of the management, the demand is not sustainable. An appeal has been filed by the Company in the Appellate Tribunal against the said demand.
- The number of investor complaints pending at the beginning of the quarter, received and disposed off during the quarter and lying unresolved at the end of the quarter is Nil.
- Previous period figures have been regrouped wherever necessary to conform to current period's classification.

Bengaluru
Date: 29th April 2010Rajiv K Seth
Managing Director