

Audited Financial Results For the Period 1-Jan-2011 to 31-March-2012
Rs. in lacs

Sl No	Particulars	Ref	Three Months Ended 31-03-2012 (Un-Audited)	Preceding Three Months Ended 31-12-2011 (Un-Audited)	Corresponding Three Months Quarter Ended 31-03-2011 (Un-Audited)	Period from 1st-Jan-2011 to 31st-Mar-2012 (Audited)	Year Ended 31-12-2010 (Audited)
1.	a) Net Sales		3,658	4,366	3,354	19,101	12,742
	b) Other Operating Income		-	-	-	-	-
2.	Expenditure						
a)	(Increase)/Decrease in stock in trade and Work in Progress		115	103	(62)	200	97
b)	Consumption of Raw Materials		10	12	15	65	1,351
c)	Employees cost		1,687	2,319	2,254	10,687	8,424
d)	Depreciation/Amortization		239	216	201	1,068	667
e)	Marked to Market Loss/(Gain) on Forward Contracts		(431)	407	-	339	-
f)	Other Expenditure		1,375	1,205	1,136	5,829	4,040
	Total Expenditure		2,995	4,262	3,544	18,188	14,579
3.	Profit / (Loss) from operations before Other Income, Interest & Exceptional items	(1-2)	663	104	(190)	913	(1,837)
4.	Other Income		107	69	201	672	901
5.	Profit / (Loss) before Interest & Exceptional items	(3+4)	770	173	11	1,585	(936)
6.	Interest Expense		27	21	19	130	33
7.	Profit / (Loss) after Interest but before Exceptional items	(5-6)	743	152	(8)	1,455	(969)
8.	Exceptional items		-	-	-	-	-
9.	Profit / (Loss) from Ordinary activities before tax	(7-8)	743	152	(8)	1,455	(969)
10.	Tax Expenses		171	44	10	368	(88)
11.	Net Profit / (Loss) from ordinary activities after tax	(9-10)	572	108	(18)	1,087	(881)
12.	Extraordinary item (net of tax expense)		-	-	-	-	-
13.	Net Profit / (Loss) for the period		572	108	(18)	1,087	(881)
14.	Paid-Up Equity Share Capital (face value - Rs 10 per Equity Share)		1,682	1,682	1,682	1,682	1,682
15.	Reserves excluding Revaluation Reserve as per the Balance Sheet		-	-	-	5349	5,044
16.	Earning per Share						
	- Basic & diluted - not annualised		3.40	0.64	(0.11)	6.46	(5.24)
17.	Public Shareholding:						
	- Number of shares		3,991,172	6,482,688	6,482,688	3,991,172	6,482,688
	- Percentage of holding to total shares		23.73%	38.54%	38.54%	23.73%	38.54%
18.	Promoters and promoter group shareholding						
a)	Pledged / Encumbered						
	- Number of shares		-	-	-	-	-
	- % of Promoter & Promoter Group holding		-	-	-	-	-
	- % of Total Share Capital of the Company		-	-	-	-	-
b)	Non-Encumbered						
	- Number of shares		12,831,496	10,339,980	10,339,980	12,831,496	10,339,980
	- % of Promoter & Promoter Group holding		100%	100%	100%	100%	100%
	- % of Total Share Capital of the Company		76.27%	61.46%	61.46%	76.27%	61.46%

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

Sl No	Particulars	As at 31-03-2012 (Audited)	As at 31-12-2010 (Audited)
1.	Shareholders' Fund	7,031	6,726
a)	- Capital	1,682	1,682
b)	- Reserves & Surplus	5,349	5,044
2.	Loan Funds	583	1,086
3.	Deferred tax Liability (Net)	9	18
	TOTAL	7,623	7,830
4.	Fixed Assets	2,650	3,702
5.	Investments	1,220	-
7.	Current Assets, Loans & Advances	6,533	8,879
a)	- Inventories	925	1,125
b)	- Sundry Debtors	2,424	2,905
c)	- Cash & Bank Balances	913	2,574
d)	- Loans and Advances	2,271	2,275
8.	Less: Current Liabilities & Provisions	2,780	4,751
a)	- Liabilities	2,008	4,674
b)	- Provisions	772	77
	Net Working Capital	3,753	4,128
9.	Miscellaneous Expenditure (Not Written Off/Adjusted)	-	-
10.	Profit & Loss Account	-	-
11.	TOTAL	7,623	7,830

Notes:

- The above statement of Unaudited Financial Results for the Quarter Ended 31-March-2012 and the Audited Financial Results for the 15 months period ended 31-March-2012 was reviewed by the Audit Committee and upon their recommendation, approved by the Board of Directors at their meeting held on 28-May-2012.
- Consequent to the Scheme of amalgamation of the wholly owned subsidiaries of the Company, MPS Technologies Limited and MPS Content Services Inc., USA and its wholly owned subsidiary MPS Content Services India Private Limited, with the Company, with an appointed date of 31-December-2010, sanctioned by the Honourable High Court of Madras vide its order dated 29-June-2011, the financial results of all the quarters as well as for the 15 months ended 31-March-2012 include results of the erstwhile subsidiaries. However the audited results for the 12 months ended 31-December-2010 do not include the results of the erstwhile subsidiaries and hence are not comparable.
- On 11-October-2011, HM Publishers Holdings Limited, the erstwhile holding Company, entered into a Share Purchase Agreement (SPA) with ADI BPO Services Limited (known as ADI BPO Services Private Limited upto 8-May-2012), a domestic Company, to sell its entire shareholding in the Company, comprising 10,339,980 equity shares representing 61.46% of the issued, subscribed and paid up equity capital of the Company. Following this agreement, the execution of the stake sale was concluded as an open-market block deal transaction on the National Stock Exchange and in terms of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 1997 and subsequent amendments thereto, open offer proceedings were initiated by ADI BPO Services Limited with a Public Announcement on 14-October-2011 which were completed on 6-January-2012. Subsequent to the closure of the open offer proceedings, ADI BPO Services Limited has become the Holding Company with 76.27% shareholding.
- The Board of Directors of the Company, at their meeting held on 15-November-2011, approved the change in the Company's financial year from the calendar year to a 15 month period from 1-January-2011 to 31-March-2012.
- The Company has received orders from service tax authorities disallowing input credit of service tax aggregating to Rs. 687.59 lacs for the period June-2006 to December-2010. The Company has filed/is in the process of filing appeals against such orders. The Company is of the view that, based on legal opinion, the disallowance is not sustainable. The Company has filed appeals against the service tax demand of Rs. 72 lacs on overseas commission for the period from 18-April-2006 to 31-December-2006. The Company has been advised that in the event of the demand being upheld by the Appellate Authority, the Company being an exporter of services, is eligible to avail the tax as input credit.
- The figures for the 3 months ended 31-March-2012 are the balancing figures between the audited figures for the 15 months period 01-Jan-2011 to 31-Mar-2012 and the year to date unaudited figures published for the 12 months from 01-Jan-2011 to 31-Dec-2011.
- The Board has recommended the Final Dividend of 20%, Rs. 2/- Per Share (aggregating 40%, Rs. 4/- per Share for the 15 months' period ended 31st March 2012), subject to the approval of the members in the General Meeting.
- The number of investor complaints pending at the beginning of the quarter and lying unresolved at the end of the quarter is Nil. No complaints were received during the quarter.
- The Company operates in a single segment, "the business of providing publishing solutions viz., typesetting and data digitization services".
- The Company has followed the format of disclosure of Statement of Assets and Liabilities as per Annexure IX of clause 41 of the Listing Agreement before its amendment vide circular no. CIR/CFD/DIL/4/2012 dated 16-April-2012 since the Revised schedule VI of the Companies Act, 1956 is not applicable to it for the fifteen months period ended on 31-March-2012 presented above.
- Figures for the previous period have been regrouped/recast where necessary.

By Order of the Board

 Mumbai
 Dated: 28th May 2012

Nishith Arora
 Chairman and Managing Director