

MPS Limited

(Formerly Macmillan India Limited)

Registered Office: 21 Patullas Road, Chennai 600 002

Financial Results for the three months ended 31.12.2009




(Rs in lakhs)

	Three months	Corresponding 3 months in the	Year ended	previous year ended	Consolidated with Subsidiaries	
	ended 31.12.2009 (unaudited)	previous year 31.12.2008 (unaudited)	31.12.2009 (Audited)	31.12.2008 (Audited)	Year ended 31.12.2009 (Audited)	Previous year ended 31.12.2008 (Audited)
1. a) Net Sales	3,873.33	3,193.42	13,995.38	16,249.82	16,354.43	22,311.46
b) Other Operating Income	-	34.77	-	-	-	-
Total Income	3,873.33	3,228.19	13,995.38	16,249.82	16,354.43	22,311.46
2. Expenditure						
a) (Increase)/decrease in stock in trade and Work in Progress	209.44	47.75	(85.91)	557.85	132.69	533.36
b) Consumption of raw materials	1,241.89	78.73	1,342.74	617.20	183.04	1,004.00
c) Purchase of traded goods	-	(8.61)	-	11.91	-	15.68
d) Employees cost	1,650.43	1,829.56	7,648.78	6,949.83	9,371.38	9,723.66
e) Depreciation	187.12	168.99	632.62	613.77	908.46	888.84
f) Other Expenditure	180.96	943.12	3,863.73	5,352.18	5,548.97	8,737.15
Total expenditure	3,469.84	3,059.54	13,401.96	14,102.74	16,144.54	20,902.69
3. Profit from operations before Interest & Exceptional items (1-2)	403.49	168.65	593.42	2,147.08	209.87	1,408.77
4. Other Income	74.60	14.16	278.42	183.97	371.22	236.77
5. Profit before Interest & Exceptional items (3+4)	478.09	182.81	871.84	2,331.05	581.11	1,645.54
6. Interest	1.71	0.01	2.87	2.13	16.22	24.98
7. Profit (+) / Loss(-) from ordinary activities before tax (5-6)	476.38	182.80	868.97	2,328.92	564.89	1,620.56
8. Exceptional Items	-	-	-	-	-	(363.44)
9. Profit before tax (7+8)	476.38	182.80	868.97	2,328.92	564.89	1,984.00
10. Tax expenses	66.32	(137.17)	156.32	512.83	93.16	731.86
11. Net Profit(+)/Loss(-) from ordinary activities after tax (9-10)	410.06	319.97	712.65	1,816.09	471.73	1,252.14
12. Extraordinary item (net of tax expense)	-	-	-	-	-	-
13. Net Profit for the period	410.06	319.97	712.65	1,816.09	471.73	1,252.14
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	1,682.27
15. Reserves excluding Revaluation Reserve as per the balance sheet of previous accounting year	-	-	9,166.82	8,650.99	6,862.52	6,587.61
16. Earning per Share (Basic & diluted - not annualised) Rs.	2.44	1.90	4.24	10.80	2.80	7.44
17. Public Shareholding:						
No. of shares	6,482,688	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%	39%
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	10,339,980	10,339,980	10,339,980	10,339,980	10,339,980	10,339,980
% of promoter & promoter group holding	100%	100%	100%	100%	100%	100%
% of total share capital of the company	61%	61%	61%	61%	61%	61%
Reporting of Segment wise Revenue, Results and Capital Employed under Clause 41 of the Listing Agreement						
1. Segment Revenue						
a. Publishing, Book Selling	-	-	-	4,030.98	-	5,297.96
b. Publishing Services	3,873.33	3,193.43	13,995.38	12,218.84	16,354.43	17,013.50
	3,873.33	3,193.43	13,995.38	16,249.82	16,354.43	22,311.46
2. Segment result Profit (Loss) before tax and interest from segment						
a. Publishing, Book Selling	-	-	-	1,036.31	-	1,197.09
b. Publishing Services	459.71	168.65	845.18	1,250.52	571.62	749.84
Total	459.71	168.65	845.18	2,286.83	571.62	1,946.93
Less: Interest, net	(16.67)	(14.15)	(23.79)	(42.09)	6.73	(37.07)
Total Profit(+)/Loss(-) before Tax	476.38	182.80	868.97	2,328.92	564.89	1,984.00
3. Capital Employed						
a. Publishing, Book Selling	-	-	-	-	-	-
b. Publishing Services	10,849.09	10,333.26	10,849.09	10,333.26	8,544.79	8,269.88
c. Unallocable	-	-	-	-	-	-
	10,849.09	10,333.26	10,849.09	10,333.26	8,544.79	8,269.88

- The above results were reviewed by the Audit Committee and approved by the Audit Committee at their meeting held on 3rd March 2010
- The above results have been audited by the Statutory Auditors.
- The Board of Directors have recommended a final dividend of Rs 1 per share (ie, 10%) for the year ended 31st December, 2009 subject to the approval of the at the forthcoming Annual General Meeting.
- The figures for the year ended 31st December 2009 do not include the results of the publishing business and therefore are not comparable with the results of the previous year, which include the figures of the publishing business upto 11th May 2008, the date of demerger.
- The Company operates in a single segment "Publishing Services" and therefore the information furnished for the current year relates only to "Publishing
- In accordance with the recommendations of 'Derivative positions of Companies' given by the Institute of Chartered Accountants of India, the Mark to market gains as at 31st December 2009 is Rs.262.10 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 July 2009 to comply with provisions of Section 309 read with Schedule XIII of the Companies Act, 1956. The Central Government's approval is awaited.
- Tax expense has been provided for, based on the Finance (No. 2) Bill, 2009 and is net of MAT credit Rs.269.00 lakhs, available for set-off in subsequent years.
- No provision has been considered for service tax demand 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, it 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 and lying unresolved at the end of the quarter is Nil. One complaint was received and disposed off during the quarter
- Previous period figures have been regrouped wherever necessary to conform to current period's classification.

for


RAJIV K SETH
Managing Director

Bangalore
3rd March 2010