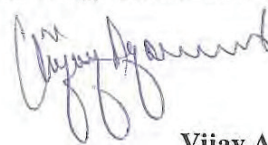


TO THE BOARD OF DIRECTORS OF MPS LIMITED

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **MPS LIMITED** ("the Company") and its subsidiary (the Company and its subsidiary constitute "the Group") for the Quarter and Nine months ended December 31, 2015 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Holding Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
3. The Statement includes the results of its subsidiary, MPS North America LLC.
4. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For DELOITTE HASKINS & SELLS
Chartered Accountants
(Firm's Registration No. 015125N)



Vijay Agarwal
Partner
(Membership No. 094468)

Gurgaon, January 27, 2016

4 B

PART I: Statement of Consolidated Unaudited Financial Results for the Quarter and nine months ended 31-Dec-2015

in ₹ lacs

Sl No	Particulars	Three months ended	Preceding three months ended	Corresponding three months ended in previous year	Year to date figures for nine months ended in current year	Year to date figures for nine months ended in previous year	Previous Year ended
		31-Dec-2015 (Unaudited)	30-Sep-2015 (Unaudited)	31-Dec-2014 (Unaudited)	31-Dec-2015 (Unaudited)	31-Dec-2014 (Unaudited)	31-Mar-2015 (Audited)
1.	Income from operations						
a)	Net sales/income from operations	6,898	6,273	6,317	19,206	16,893	22,387
b)	Other operating Income	-	-	-	-	-	-
	Total Income from operations (net)	6,898	6,273	6,317	19,206	16,893	22,387
2.	Expenses						
a)	Cost of materials consumed	-	-	-	-	-	-
b)	Purchases of stock-in-trade	-	-	-	-	-	-
c)	Changes in inventories of work-in-process (Increase)/Decrease	-	-	-	-	-	-
d)	Employee benefit expense	2,694	2,750	2,402	8,180	6,997	9,407
e)	Depreciation and amortization expense	93	97	119	298	429	545
f)	Foreign Exchange (Gain)/Loss	(92)	34	(120)	(266)	(515)	(632)
g)	Other expenses	1,603	1,429	1,484	4,238	3,708	4,943
	Total expenses	4,298	4,310	3,885	12,450	10,619	14,263
3.	Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)	2,600	1,963	2,432	6,756	6,274	8,124
4.	Other income	33	696	165	762	381	443
5.	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	2,633	2,659	2,597	7,518	6,655	8,567
6.	Finance costs	2	1	2	5	5	29
7.	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	2,631	2,658	2,595	7,513	6,650	8,538
8.	Exceptional items	-	-	-	-	772	772
9.	Profit/(Loss) from ordinary activities before tax (7+8)	2,631	2,658	2,595	7,513	7,422	9,310
10.	Tax expense	929	905	873	2,620	2,544	3,166
11.	Net Profit/(Loss) from ordinary activities after tax (9-10)	1,702	1,753	1,722	4,893	4,878	6,144
12.	Extraordinary items (net of tax expense)	-	-	-	-	-	-
13.	Net Profit/(Loss) for the period (11±12)	1,702	1,753	1,722	4,893	4,878	6,144
14.	Paid-Up equity share capital (Face Value - Rs 10 per Equity Share)	1,862	1,862	1,682	1,862	1,682	1,862
15.	Reserves excluding Revaluation Reserve as per the balance sheet						23,749
16.	i Earnings per share (before extraordinary items) (not annualised):						
	(a) Basic	9.14	9.42	10.24	26.28	29.00	36.38
	(b) Diluted	9.14	9.42	10.24	26.28	29.00	36.38
	ii Earnings per share (after extraordinary items) (not annualised):						
	(a) Basic	9.14	9.42	10.24	26.28	29.00	36.38
	(b) Diluted	9.14	9.42	10.24	26.28	29.00	36.38

Notes:

- The Financial Results were reviewed by the Audit Committee and upon their recommendation, approved by the Board of Directors at their meeting on 27-Jan-2016. The Statutory Auditors have carried out a Limited Review of the above consolidated financial results of MPS Limited ("the Company") and its subsidiary (the Company and its subsidiary constitute "the Group").
- The Group operates in a single segment, "the business of providing publishing solutions viz., typesetting and data digitization services".
- The Company has declared an Interim dividend of Rs. 8 per fully paid up equity share of Rs.10 each to the shareholders. The record date for this purpose will be 08-Feb-2016.
- The entire proceeds of Rs. 147.80 crores from Qualified Institutional Placement ("QIP") (net of issue expenses) raised during the quarter ended 31-Mar-2015, pending utilisation for the objects of QIP - growth opportunities such as acquisitions, strategic initiatives, general corporate purposes and any other purposes as may be permissible under applicable law, remains invested in interest/dividend bearing liquid instruments, including money market mutual funds.



5 The standalone results are available on the Company's website www.adi-mps.com. The particulars in respect of standalone results are as under:

in ₹ lacs

Particulars (Standalone)	Three months ended 31-Dec-2015	Preceding three months ended 30-Sep-2015	Corresponding three months ended in previous year 31-Dec-2014	Year to date figures for nine months ended in current year 31-Dec-2015	Year to date figures for nine months ended in previous year 31-Dec-2014	Previous Year ended 31-Mar-2015
Net Sales	6,085	5,644	5,666	16,901	15,501	20,317
Profit before exceptional item and tax	2,582	2,833	2,463	7,570	6,369	8,103
Exceptional Items	-	-	-	-	772	772
Profit/(Loss) before tax	2,582	2,833	2,463	7,570	7,141	8,875
Tax Expense	913	971	809	2,637	2,438	3,005
Net Profit/(Loss)	1,669	1,862	1,654	4,933	4,703	5,870

6 Figures for the previous period(s)/years have been regrouped/recast where necessary.

Place: Gurgaon

Dated : 27-Jan-2016



By Order of the Board of Directors

Rahul Arora

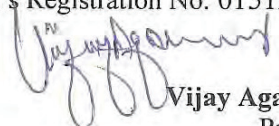
Rahul Arora

Chief Executive Officer and Whole Time Director

TO THE BOARD OF DIRECTORS OF MPS LIMITED

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **MPS LIMITED** ("the Company") for the Quarter and Nine months ended December 31, 2015 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
3. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For DELOITTE HASKINS & SELLS
Chartered Accountants
(Firm's Registration No. 015125N)


Vijay Agarwal
Partner
(Membership No. 094468)

Gurgaon, January 27, 2016

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PART I: Statement of Standalone Unaudited Financial Results for the Quarter and nine months ended 31-Dec-2015

in ₹ lacs

Sl No	Particulars	Three months ended	Preceding three months ended	Corresponding three months ended in previous year	Year to date figures for nine months ended in current year	Year to date figures for nine months ended in previous year	Previous Year ended
		31-Dec-2015 (Unaudited)	30-Sep-2015 (Unaudited)	31-Dec-2014 (Unaudited)	31-Dec-2015 (Unaudited)	31-Dec-2014 (Unaudited)	31-Mar-2015 (Audited)
1.	Income from operations						
a)	Net sales/income from operations	6,085	5,644	5,666	16,901	15,501	20,317
b)	Other operating Income	-	-	-	-	-	-
	Total Income from operations (net)	6,085	5,644	5,666	16,901	15,501	20,317
2.	Expenses						
a)	Cost of materials consumed	-	-	-	-	-	-
b)	Purchases of stock-in-trade	-	-	-	-	-	-
c)	Changes in inventories of work-in-process (Increase)/Decrease	-	-	-	-	-	-
d)	Employee benefit expense	2,229	2,267	2,096	6,759	6,342	8,457
e)	Depreciation and amortization expense	87	91	112	277	404	517
f)	Foreign Exchange (Gain)/Loss	(92)	34	(120)	(266)	(515)	(632)
g)	Other expenses	1,308	1,112	1,277	3,313	3,273	4,273
	Total expenses	3,532	3,504	3,365	10,083	9,504	12,615
3.	Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)	2,553	2,140	2,301	6,818	5,997	7,702
4.	Other income	31	694	163	757	376	430
5.	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	2,584	2,834	2,464	7,575	6,373	8,132
6.	Finance costs	2	1	1	5	4	29
7.	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	2,582	2,833	2,463	7,570	6,369	8,103
8.	Exceptional items	-	-	-	-	772	772
9.	Profit/(Loss) from ordinary activities before tax (7+8)	2,582	2,833	2,463	7,570	7,141	8,875
10.	Tax expense	913	971	809	2,637	2,438	3,005
11.	Net Profit/(Loss) from ordinary activities after tax (9-10)	1,669	1,862	1,654	4,933	4,703	5,870
12.	Extraordinary items (net of tax expense)	-	-	-	-	-	-
13.	Net Profit/(Loss) for the period (11±12)	1,669	1,862	1,654	4,933	4,703	5,870
14.	Paid-Up equity share capital (Face Value - Rs 10 per Equity Share)	1,862	1,862	1,682	1,862	1,682	1,862
15.	Reserves excluding Revaluation Reserve as per the balance sheet						23,502
16.	i Earnings per share (before extraordinary items) (not annualised):						
	(a) Basic	8.96	10.00	9.83	26.50	27.96	34.76
	(b) Diluted	8.96	10.00	9.83	26.50	27.96	34.76
	ii Earnings per share (after extraordinary items) (not annualised):						
	(a) Basic	8.96	10.00	9.83	26.50	27.96	34.76
	(b) Diluted	8.96	10.00	9.83	26.50	27.96	34.76

Notes:

- The Financial Results were reviewed by the Audit Committee and upon their recommendation, approved by the Board of Directors at their meeting on 27-Jan-2016. The Statutory Auditors have carried out a Limited Review of the above financial results of the Company.
- The Company operates in a single segment, "the business of providing publishing solutions viz., typesetting and data digitization services".
- The Company has declared an Interim dividend of Rs. 8 per fully paid up equity share of Rs. 10 each to the shareholder. The record date for this purpose will be 08-Feb-2016.
- The entire proceeds of Rs. 147.80 crores from Qualified Institutional Placement ('QIP') (net of issue expenses) raised during the quarter ended 31-Mar-2015, pending utilisation for the objects of QIP - growth opportunities such as acquisitions, strategic initiatives, general corporate purposes and any other purposes as may be permissible under applicable law, remains invested in interest/dividend bearing liquid instruments, including money market mutual funds.
- Figures for the previous period(s)/years have been regrouped/recast where necessary.

Place: Gurgaon

Dated: 27-Jan-2016



By Order of the Board of Directors

Rahul Arora

Chief Executive Officer and Whole Time Director

MPS

Financial Performance
FY16 Q3

Platforms and services for content creation,
production, and distribution

Financial Summary

MPS

www.adi-mps.com

Metrics	FY16 Q3	FY15 Q3	FY16 Q2	FY16 YTD Dec	FY15 YTD Dec	CQ - PYQ	Q-o-Q	Y-O-Y
Revenue	Total Revenue (₹ Lacs)	6,898	6,317	6,273	19,206	16,893	10%	14%
	Total Revenue (\$'000)	10,449	10,161	9,618	29,549	27,703	9%	7%
Profit	FX Gain/Loss adjusted revenue (₹ Lacs)	6,986	6,403	6,319	19,452	17,371	9%	12%
	EBITDA (₹ Lacs)	2,693	2,551	2,302*	7,212*	6,703	6%	8%
	Operating Profit	2,600	2,432	2,205*	6,914*	6,274	7%	10%
	PBT before exceptional items(₹Lacs)	2,631	2,595	2,658	7,513	6,650	1%	13%
	PAT before exceptional items(₹Lacs)	1,702	1,722	1,753	4,893	4,368	-1%	12%
Margin	EBITDA (%)	38.5%	39.8%	36.4%	37.1%	38.6%		
	Operating Margin (%)	37.2%	38.0%	34.9%	35.5%	36.1%		
	PBT (%) before exceptional items	37.7%	40.5%	42.1%	38.6%	38.3%		
	PAT (%) before exceptional items	24.4%	26.9%	27.7%	25.2%	25.1%		
EPS	Basic and Diluted (₹) before exceptional items	9.14	10.24	9.42	26.28	25.97		
	Trailing 12 months EPS (₹) before exceptional items	33.70	33.72	34.80	33.70	33.72		

- PYQ - Corresponding Qtr. in the previous year (FY15 Q3).
- Margins have been calculated on FX Gain/Loss adjusted revenue.
- *Exclusive of Non operating provisions.
- EPS FY'16 is on increased share capital of Rs. 1861.69 Lacs. and Trailing 12 months EPS is on weighted average number of shares during last 12 months.

Cash and Cash equivalents

- Total Cash and Cash equivalents as on 31-Dec-15 is ₹ 179.62 Crores and ₹ 175.5 Crores as on 31-Mar-15; zero debt.
- The unrealized gain on Mutual fund investments as on 31-Dec -2015 is ₹ 3.34 Crores. This has not been recognised as an income as per the accounting guidelines in the financial results for the quarter and it will be considered as an income on redemption.

CSR Update

- Total YTD Spending ₹ 78.25 Lacs

IIMPACT

- Area Covered: Girls Education
- Project Name: MPS Limited Girls Education Project
- Total Learning Centres being Supported: 100

Vedanta Cultural Foundation

- Area Covered: Building the intellect and instill higher values of life

Key Business Metrics



www.adi-mps.com

Metrics	FY16 Q3	FY15 Q3	FY16 Q2	FY16 YTD Dec	FY15 YTD Dec
Currency Contribution (%)	USD	70%	67%	70%	69%
	GBP	26%	26%	27%	27%
	EURO	2%	2%	2%	3%
	Others	2%	1%	1%	1%
Geographic Concentration	North America	51%	52%	52%	57%
	UK/Europe	47%	43%	46%	41%
	Rest of the World	2%	2%	2%	2%
Debtors	DSO	63	63	63	63
Client Concentration	Client Billed	118	112	158	128
	Top 5 contribution	65%	67%	70%	64%
	Top 10 contribution	82%	83%	88%	82%
					79%

Balance Sheet Abstract

MPS

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₹ lacs.

Particulars	As on 31-Dec-15 (Un-Audited)	As on 31-Mar-15 (Audited)	% of Change
Shareholder's Funds			
Share Capital	1,862	1,862	-
Reserves and Surplus	25,657	23,749	8%
Total Shareholder's Funds	27,519	25,611	8%
Application of Funds			
Fixed Assets	3,611	3,263	11%
Deferred Tax Assets / (Liabilities)	(117)	(76)	55%
Non-current Loans & Advances(net)	2,465	2,193	12%
Net Current Assets	21,560	20,231	7%
Total Application of Funds	27,519	25,611	7%

This presentation contains forward-looking statements, inter-alia, to enable investors to comprehend Company's prospects and take informed investment decisions. This report and other statements - written and oral - that we periodically make, contain forward-looking statements that set out anticipated results based on the management's plans and assumptions. We have tried wherever possible to identify such statements by using words as 'anticipate', 'estimate', 'expects', 'projects', 'intends', 'plans', 'believes', and words of similar substance in connection with any discussion of future performance. We cannot guarantee that these forward-looking statements will be realized, although we believe we have been prudent in assumptions. The achievement of results is, inter-alia, subject to assumptions, risks, uncertainties, including but not limited to our ability to successfully conclude and integrate (potential) acquisition(s) and general regulatory and economic conditions affecting the industry. Should known or unknown risks or uncertainties materialize or should underlying assumptions prove inaccurate, actual results could vary materially from those anticipated, estimated, expected or projected. We undertake no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. Further this presentation may also contain references to findings of various reports available in public domain. We make no representations as to their accuracy or that we necessarily subscribe to those findings. Figures for previous periods / year have been regrouped, wherever necessary.

Thank You

MPS

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Thank You

