



MPS North America LLC
5750 Major Blvd, Suite 100, Orlando, FL 32819, USA.

Standalone Balance Sheet as at 31 March 2017

Particulars	Note No.	As at 31 March 2017	As at 31 March 2016
		INR in Lacs	INR in Lacs
EQUITY AND LIABILITIES			
Shareholders' funds			
Share Capital	3	4,213.59	2,423.96
Reserves and surplus	4	516.21	456.65
		4,729.80	2,880.61
Non-current liabilities			
Deferred tax liabilities (net)	24	98.75	48.91
		98.75	48.91
Current liabilities			
Trade payables	5	-	-
Outstanding dues of micro enterprises and small enterprises		-	-
Outstanding dues of creditors other than micro enterprises and small enterprises		340.55	199.34
Other current liabilities	6	132.65	88.35
Short-term provisions	7	4.76	4.81
		477.96	292.50
TOTAL		5,306.51	3,222.02
ASSETS			
Non-current assets			
Property, plant and equipment			
Tangible assets	8.A	35.51	27.23
Intangible assets	8.B	1,100.21	1,123.84
		1,135.72	1,151.07
Non-current investments	9	1,269.26	-
Long-term loans and advances	10	26.65	20.71
		2,431.63	1,171.78
Current assets			
Trade receivables	11	1,894.20	982.88
Cash and cash equivalents	12	878.02	1,005.56
Short-term loans and advances	13	30.84	10.43
Other current assets	14	71.82	51.37
		2,874.88	2,050.24
TOTAL		5,306.51	3,222.02
The notes form an integral part of the financial statements	1-27		

For and on behalf of **MPS North America LLC**

Yamini Tandon
Manager

Place : Gurugram
Date : 10 May 2017



MPS North America LLC
5750 Major Blvd, Suite 100, Orlando, FL 32819, USA.

Standalone Statement of Profit and Loss for the year ended 31 March 2017

Particulars	Note No.	For the year ended 31 March 2017	For the year ended 31 March 2016
		INR in Lacs	INR in Lacs
Revenue from operations	15	6,354.63	3,740.81
Other income	16	20.41	3.67
Total revenue		6,375.04	3,744.48
Expenses			
(a) Employee benefits expense	17	2,084.07	1,873.69
(b) Depreciation and amortisation expense	8A and 8B	22.57	26.53
(c) Other expenses	18	3,994.80	1,717.34
Total expenses		6,101.44	3,617.56
Profit before tax		273.60	126.92
Tax expense/(benefit):			
(a) Current tax	24	14.83	25.20
(b) Deferred tax		52.53	30.58
Total tax expense		67.36	55.78
Profit for the year		206.24	71.14
Earnings per share (USD 100 each)	23		
Basic and Diluted (earning per unit expressed in absolute amount in indian rupees)		346.45	186.11
The notes form an integral part of the financial statements		1-27	

For and on behalf of MPS North America LLC

Yamini Tandon
Manager

Place : Gurugram
Date : 10 May 2017



MPS North America LLC

Standalone Cash Flow Statement for the year ended 31 March 2017

Description	For the year ended 31 March 2017	For the year ended 31 March 2016
	INR in Lacs	INR in Lacs
A. Cash flow from operating activities		
Net Profit before tax	273.60	126.92
Adjustments for :		
Depreciation and amortisation expense	22.57	26.53
Interest expenses	0.46	-
Small balances written off	0.03	0.26
Liabilities & Provisions no longer required written back	(20.42)	(3.36)
Provision for doubtful trade receivables, loans and advances	10.10	1.57
Operating cash flows before working capital changes	286.34	151.92
(Increase)/decrease in trade receivables	(921.42)	(151.29)
(Increase)/decrease in short-term loans and advances	(20.40)	(2.00)
(Increase)/decrease in other current assets	(20.45)	3.35
(Increase)/decrease in long-term loans and advances	6.21	(21.39)
Increase/(decrease) in trade payables	161.62	(19.61)
Increase/(decrease) in short-term provisions	(0.06)	(39.04)
Increase/(decrease) in other current liabilities	44.29	15.75
Cash generated from operations	(463.87)	(62.31)
Net income tax paid	(29.68)	(78.92)
Net cash(used in)/flow from operating activities (A)	(493.55)	(141.23)
B. Cash flows from investing activities		
Purchase of fixed assets	(30.42)	1.34
Investments - Shares in Subsidiaries Cos	(1,269.26)	-
Net cash flow/(used in) by investing activities (B)	(1,299.68)	1.34
C. Cash flow from financing activities		
Proceeds from issue of share capital	1,789.63	639.20
Finance costs	(0.46)	-
Net cash provided by financing activities (C)	1,789.17	639.20
Net increase in Cash and cash equivalents (A+B+C)	(4.06)	499.31
Impact on Cash Flow on account of foreign currency translation	(123.48)	138.64
NET CHANGES FROM ALL ACTIVITIES	(127.54)	637.95
Cash and cash equivalents at the beginning of the year	1,005.56	367.61
Cash and cash equivalents at the end of the year	878.02	1,005.56
*Comprises:		
In current accounts	878.02	1,005.56
The notes form an integral part of the financial statements	1-27	

For and on behalf of MPS North America LLC

Yamini Tandon
ManagerPlace : Gurugram
Date : 10 May 2017

MPS NORTH AMERICA LLC
Notes forming part of the standalone financial statements

Note Particulars

1 Corporate information

MPS North America LLC ("MPS NA LLC"/"Company") registered as a Limited Liability Company under the laws of the State of Florida in the United States of America and provides full service editorial, design and production services to the educational publishing market with expertise in developing turnkey solutions for print and online products. MPS NA LLC is addressing K 12 and Higher Education publishing market.

During the year, MPS NA LLC acquired Magplus Inc., US based company vide share purchase agreement effective July 1, 2016 to become its wholly owned subsidiary.

2 Significant accounting policies

2.1 Basis of accounting and preparation of financial statements

The Standalone Financial Statements have been prepared under the historical cost convention on a going concern basis of accounting in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP). Indian GAAP comprises mandatory accounting standards as specified under the section 133 of the Companies Act, 2013 read with Rule 7 of Companies (Accounts) Rules, 2014, Companies (Accounting Standards) Amendment Rules, 2016 and other accounting pronouncements of the Institute of Chartered Accountants of India. The Company is a wholly owned subsidiary of MPS Ltd and has been treated as a non integral foreign operation.

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. Examples of such estimates include the useful life and residual value of fixed assets, retirement benefits, income taxes, provision for doubtful debts and unbilled revenue. 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 recognized in the periods in which the results are known / materialize. Any revision to accounting estimates is recognised prospectively in current and future periods.

2.3 Current-non-current classification

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.

All assets and liabilities are classified into current and non-current.

Assets

An asset is classified as current when it satisfies any of the following criteria:

- it is expected to be realised in, or is intended for sale or consumption in, the company's normal operating cycle;
- it is held primarily for the purpose of being traded;
- it is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least 12 months after the reporting date.

Current assets include the current portion of non-current financial assets. All other assets are classified as non-current.

Liabilities

A liability is classified as current when it satisfies any of the following criteria:

- it is expected to be settled in the company's normal operating cycle;
- it is held primarily for the purpose of being traded;
- the company does not have an unconditional right to defer settlement of the liability for at least 12 months after the reporting date. Terms of a liability that could, at the option of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification.

Current liabilities include current portion of non-current financial liabilities. All other liabilities are classified as non-current.

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) and 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 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 Property, plant and equipment (tangible / intangible)

Property, plant and equipment are carried at cost less accumulated depreciation / amortization and impairment losses, if any. The cost of property, plant and equipment 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 property, plant and equipment up to the date the asset is ready for its intended use. Subsequent expenditure is capitalized only if it is probable that the future economic benefits associated with the expenditure will flow to the company.

Intangible assets that are acquired by the Company are measured initially at cost. After initial recognition, an intangible asset is carried at its costs less any accumulated amortization and any accumulated impairment loss, if any. Intangible assets comprise of software where it is expected to obtain future enduring economic benefits. Integrally generated intangible assets arising from development activities is recognized only on demonstration of its technical feasibility, the intention and ability of the company to complete, use or sell it and is amortized using straight line basis. The costs are capitalized in the year in which the relevant software is implemented for use.

2.7 Depreciation and amortization

Depreciable amount for assets is the cost of an asset, or other amount substituted for cost, less its estimated residual value.

Depreciation on tangible property, plant and equipment has been provided on the straight-line method as per the useful life which is same as prescribed in Part C of Schedule II to the Companies Act, except on intangible assets (computer software) which are amortized between 2 to 5 years based on the economic benefits that are expected to accrue to the Company over such period.

Leasehold improvements are amortized on a straight line basis over the period of lease or their useful lives, whichever is shorter.

The estimated useful life of the intangible assets and the amortization period are reviewed at the end of each financial year and the amortization period is revised to reflect the changed pattern, if any.

The asset's residual values, useful lives and methods are reviewed, and adjusted if appropriate, at each financial year end.

2.8 Revenue recognition

Revenue is recognized when services are rendered and there is no significant uncertainty exists regarding the collection of amount of consideration.

Earnings in excess of billings are classified as unbilled revenue which is certain for realization while billing in excess of earnings are classified as deferred revenue.

2.8 Foreign Exchange Transactions

The Financial statements of the non-integral foreign operations are translated into Indian Rupees as follows:

(i) All assets & liabilities, monetary and non-monetary are translated at the year/period end rate.

(ii) Income and expense items are translated at the average rates.

(iii) The Resulting net exchange difference is credited or debited to a foreign currency translation reserve and accumulated till the disposal of the net investment.

2.9 Employee benefits

The amount of employee benefits expected to be paid in exchange for the services rendered by employees are recognized during the year when the employees render the service. These benefits include CPTO (Compensatory Paid Time Off) and 401(k) plan. CPTO are expected to occur after the end of the period in which the employee renders the related service. The cost of such compensated absences is recognized when employee renders the services that increase their entitlement of future compensated absences. 401(k) Plan is a tax qualified, defined contribution plan where an employee can make contributions from the paycheck either before or after-tax, depending on the options offered in the plan.

2.10 Leases

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

2.11 Earnings per unit

Basic earnings/ (loss) per share are calculated by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. For the purpose of calculating diluted earnings/ (loss) per share, the net profit or loss for the year attributable to equity shareholders and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares, except where the result would be anti-dilutive.

2.12 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 applicable Foreign tax laws.

Deferred tax is recognized 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 recognized for all timing differences. Deferred tax assets in respect of unabsorbed depreciation and carry forward of losses are recognized only if there is virtual certainty that there will be sufficient future taxable income available to realize such assets. Deferred tax assets are recognized 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 realized. 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.

2.13 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 recognized, 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 recognized for an asset in earlier accounting periods no longer exists or may have decreased, such reversal of impairment loss is recognized in the Statement of Profit and Loss, except in case of revalued assets.

2.14 Provisions and contingencies

A provision is recognized 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.

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MPS North America LLC
Notes forming part of the standalone financial statements

Note 3 Share capital

Particulars	As at 31 March 2017		As at 31 March 2016	
	Number of units	Amount in INR Lacs	Number of units	Amount in INR Lacs
(A) Issued, Subscribed and fully paid up share capital Units of USD 100 each with voting rights (refer note (i) to (iv) below) The Company's share are denominated in units, the share capital in US Dollar is translated into Indian Rupees.	66,500	4,213.59	40,000	2,423.96
Total	66,500	4,213.59	40,000	2,423.96

Notes:

(i) Reconciliation of the number of units and amount outstanding at the beginning and at the end of the reporting year:

Particulars	As at 31 March 2017		As at 31 March 2016	
	Number of units	Amount in INR Lacs	Number of units	Amount in INR Lacs
No. of Units				
At the beginning of the year	40,000	2,423.96	30,000	1,784.76
Add: Issue of units during the year	26,500	1,789.63	10,000	639.20
At the end of the year	66,500	4,213.59	40,000	2,423.96

* Note: On 6 July 2016, the Company has allotted 26,500 units of the face value of USD 100 each to MPS Limited.

(ii) Terms/rights attached to Units

The Company has only one class of units having a par value of USD 100 / per unit. Each unit holder is entitled to one vote per unit. In the event of liquidation of the Company, the unit holders 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 units held by the unit holders.

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

Particulars	As at 31 March 2017	As at 31 March 2016
	Number of Units	Number of Units
MPS Limited, the holding company	66,500	40,000

(iv) Details of Units held by each unitholder holding more than 5% units:

Class of Units / Name of unit holder	As at 31 March 2017		As at 31 March 2016	
	Number of Units held	% holding in that class of Units	Number of Units held	% holding in that class of Units
Units MPS Limited	66,500	100.00%	40,000	100.00%

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MPS North America LLC
Notes forming part of the standalone financial statements

Note 4 Reserves and surplus

Particulars	As at 31 March 2017	As at 31 March 2016
	INR in Laes	INR in Laes
(a) Foreign currency translation reserve		
Opening balance	247.49	108.85
Add: Effect of foreign exchange rate variations during the year	(146.68)	138.64
Less: Utilised / transferred during the year	-	-
Closing balance	100.81	247.49
(b) Surplus /(Deficit) in Statement of Profit and Loss		
Opening balance	209.16	138.02
Add: Profit for the year	206.24	71.14
Closing balance	415.40	209.16
Total	516.21	456.65

Note 5 Trade payables

Particulars	As at 31 March 2017	As at 31 March 2016
	INR in Laes	INR in Laes
Trade payables -other than acceptances		
(i) Outstanding dues of micro enterprises and small enterprises	-	-
(ii) Outstanding dues of creditors other than micro enterprises and small enterprises	340.55	199.34
	340.55	199.34

Note 6 Other current liabilities

Particulars	As at 31 March 2017	As at 31 March 2016
	INR in Laes	INR in Laes
(a) Employee Payable	93.42	65.73
(b) Other payables:		
(i) Statutory remittances	39.23	22.62
	132.65	88.35

Note 7 Short-term provisions

Particulars	As at 31 March 2017	As at 31 March 2016
	INR in Laes	INR in Laes
(a)Compensated absences	4.76	4.81
	4.76	4.81

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MPS North America LLC
Notes forming part of the standalone financial statements
Note 8 Property, plant and equipment

A. Tangible assets (Owned)	Gross block				Accumulated Depreciation				Net Block	
	As at 01-April-2016	Additions	Disposals	Effect of foreign exchange differences	As at 31 March 2017	Depreciation expense for the year	Disposals	Effect of foreign exchange	As at 31 March 2017	As at 31-Mar-2016
(a) Plant and equipment	89.36 (83.16)	10.25 (1.23)	-	(1.87) (4.97)	97.74 (89.36)	20.86 (24.08)	-	(1.76) (1.70)	82.52 (63.42)	25.94 (45.52)
(b) Furniture and fixtures	4.82 (4.86)	16.96 (-)	(-)	(0.09) (0.04)	21.69 (4.82)	1.19 (0.95)	-	(0.40) (0.63)	4.32 (3.53)	1.29 (2.91)
(c) Leasehold Improvement	-	3.21 (-)	-	-	3.21 (-)	0.35 (-)	-	(0.06) (-)	0.29 (-)	-
Total (A)	94.18 (88.02)	30.42 (1.23)	-	(1.96) (4.93)	122.64 (94.18)	22.40 (25.03)	-	(2.22) (2.33)	87.13 (66.95)	27.23 (48.43)
Previous year										

B. Intangible assets (Owned)	Gross block				Accumulated Depreciation				Net Block	
	As at 01-April-2016	Additions	Disposals	Effect of foreign exchange differences	As at 31 March 2017	Depreciation expense for the year	Disposals	Effect of foreign exchange	As at 31 March 2017	As at 31-Mar-2016
(a) Goodwill on acquisition	1,123.64 (1,060.33)	-	(-)	(23.43) (63.31)	1,100.21 (1,123.64)	-	-	-	-	1,123.64 (1,060.33)
(b) Computers and software	29.26 (27.52)	(-) (0.11)	-	(0.59) (1.63)	28.67 (29.26)	0.17 (1.50)	-	(0.56) (1.90)	28.67 (29.06)	0.00 (0.20)
Total (B)	1,152.90 (1,087.85)	-	(-)	(24.02) (64.94)	1,128.88 (1,152.90)	0.17 (1.50)	-	(0.56) (1.90)	28.67 (29.06)	1,123.64 (1,062.19)
Previous year										
Grand Total (A + B)	1,247.08 (1,175.87)	30.42 (1.34)	-	(25.98) (69.87)	1,251.52 (1,247.08)	22.57 (26.53)	-	(2.78) (4.23)	115.80 (96.01)	1,151.07 (1,110.62)
Previous year										

Note: Figures in brackets relate to the previous year figures.

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MPS North America LLC
Notes forming part of the standalone financial statements

Note 9 Non-Current Investments

Particulars	As at 31 March 2017	As at 31 March 2016
	INR in Lacs	INR in Lacs
(a) Investments - Shares in Subsidiaries Cos	1,269.26	-
	1,269.26	-

Note 10 Long-term loans and advances

Particulars	As at 31 March 2017	As at 31 March 2016
	INR in Lacs	INR in Lacs
(a) Security deposits		
Unsecured, considered good	6.60	12.81
Doubtful	-	-
	6.60	12.81
Less: Provision for doubtful deposits	-	-
	6.60	12.81
(b) Advance income tax (net of provisions)	20.05	7.90
	26.65	20.71

Note 11 Trade receivables (Unsecured)

Particulars	As at 31 March 2017	As at 31 March 2016
	INR in Lacs	INR in Lacs
Outstanding for a period exceeding six months		
Considered good	10.21	1.57
Doubtful	11.24	1.57
	21.45	3.14
Less: Provision for doubtful trade receivables	11.24	1.57
	10.21	1.57
Other trade receivables		
Considered good	1,883.99	981.31
Doubtful	-	-
	1,883.99	981.31
Less: Provision for doubtful trade receivables	-	-
	1,883.99	981.31
	1,894.20	982.88

Note 12 Cash and cash equivalents

Particulars	As at 31 March 2017	As at 31 March 2016
	INR in Lacs	INR in Lacs
Balances with banks		
In current accounts	878.02	1,005.56
(ii) In EEFC accounts	-	-
(iii) In demand deposit accounts	-	-
(iv) Unclaimed dividend accounts	-	-
	878.02	1,005.56
Out of the above the balances that meet the definition of Cash and Cash equivalents as per AS 3 Cash Flow Statement is :	878.02	1,005.56

Note 13 Short-term loans and advances

Particulars	As at 31 March 2017	As at 31 March 2016
	INR in Lacs	INR in Lacs
(a) Prepaid expenses - Unsecured considered good	19.49	7.47
(b) Others Receivables	11.35	2.96
	30.84	10.43

MPS North America LLC
Notes forming part of the standalone financial statements

Note 14 Other current assets

Particulars	As at 31 March 2017	As at 31 March 2016
	INR in Lacs	INR in Lacs
Unbilled Revenue	71.82	51.37
	71.82	51.37

Note 15 Revenue from operations

Particulars	For the year ended 31 March 2017	For the year ended 31 March 2016
	INR in Lacs	INR in Lacs
Sale of Services Income	6,354.63	3,740.81
	6,354.63	3,740.81

Note 16 Other Income

Particulars	For the year ended 31 March 2017	For the year ended 31 March 2016
	INR in Lacs	INR in Lacs
Other non-operating income (Refer note below)	20.42	3.67
	20.42	3.67

Particulars	For the year ended 31 March 2017	For the year ended 31 March 2016
	INR in Lacs	INR in Lacs
Liabilities and provisions no longer required written back	20.42	3.36
Miscellaneous income	0.00	0.31
Total -Other non-operating income	20.42	3.67

Note 17 Employee benefits expense

Particulars	For the year ended 31 March 2017	For the year ended 31 March 2016
	INR in Lacs	INR in Lacs
Salaries and wages	1,939.12	1,773.65
Contributions to provident and other funds	143.07	98.61
Staff welfare expenses	1.88	1.43
	2,084.07	1,873.69

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MPS North America LLC**Notes forming part of the standalone financial statements****Note 18 Other expenses**

Particulars	For the year ended 31 March 2017	For the year ended 31 March 2016
	INR in Lacs	INR in Lacs
Outsourcing cost	3,571.87	1,373.59
Power and fuel	4.18	2.41
Rent including lease rentals (Refer note 22)	105.31	109.59
Hire charges	0.53	0.27
Repairs and maintenance - Plant and machinery	6.77	6.86
Repairs and maintenance - Others	3.40	2.76
Insurance	5.51	9.00
Rates and taxes	0.27	0.47
Communication	45.89	62.95
Travelling and conveyance	124.41	93.45
Legal and professional	29.06	26.79
Provision for doubtful trade and other receivables	10.10	1.57
Miscellaneous expenses	87.50	27.63
	3,994.80	1,717.34

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MPS North America LLC
Notes forming part of the standalone financial statements

Additional Information to the Financial Statements

Note	Particulars
19	Contingent liabilities and commitments There are no contingent liabilities and commitments as on the date of the balance sheet.
20	Derivative Instruments The Company has not entered into any foreign currency contracts during the year and hence there are no outstanding forward exchange contracts as on the date of the balance sheet. There are no unhedged foreign currency exposures as on the date of the balance sheet.
21	Employee benefit plans Employee benefits includes short-term compensated absences (CPTO) of Rs. 3.44 Lacs for the year ended March 31, 2017. (Previous Year Rs. 4.82 Lacs). Employee benefit plan includes 401K contribution of Rs. 143.07 Lacs (PY Rs. 98.61 Lacs) at the applicable rates.

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Disclosures under Accounting Standards

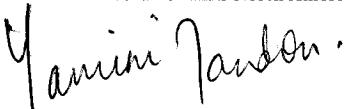
Note	Particulars		
	Particulars	For the year ended 31 March 2017	For the year ended 31 March 2016
		INR in lacs	INR in lacs
22	Details of leasing arrangements		
	<u>As Lessee</u>		
	The Company has entered into cancellable and non-cancellable operating leases for office premises. Lease rentals recognised in respect of such operating leases in the Statement of Profit and Loss is:	105.31	109.59
	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	-	-
	later than one year and not later than five years	-	-

Note	Particulars	For the year ended 31 March 2017	For the year ended 31 March 2016
		INR in lacs	INR in Lacs
23	Earnings per unit		
	<u>Basic and Diluted</u>		
	Net profit for the year to the unit holders	206.24	71.14
	Total number of units outstanding at the end of the year	66,500	40,000
	Weighted average number of units	59,530	38,224
	Par value per unit	USD 100	USD 100
	Earnings per unit - Basic and Diluted	346.45	186.11

Note	Particulars	As at 31 March 2017	As at 31 March 2016
		INR in lacs	INR in Lacs
24	Deferred tax (liabilities) / assets		
	Provision for doubtful trade receivables	4.23	0.59
	On difference between book balance and tax balance of fixed assets	(84.01)	(48.50)
	Others	(18.97)	(1.00)
	Deferred tax liabilities (net)	(98.75)	(48.91)

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MPS North America LLC
Notes forming part of the standalone financial statements

Note	Particulars																																								
25	Related party transactions In the normal course of business, the Company enters into transactions at arm's length with affiliated companies, its holding company, subsidiary company and key management personnel. The names of the related parties of the company, as required to be disclosed is as follows :																																								
25.a	Details of related parties: <table><tr><th>Description of relationship</th><th>Names of related parties</th></tr><tr><td>(ii) Holding Company</td><td>MPS Limited</td></tr><tr><td>(ii) Subsidiary company</td><td>Magplus Inc</td></tr><tr><td>(iii) Key Managerial Personnel (KMP)</td><td>Ms. Yamini Tandon, Manager</td></tr></table>	Description of relationship	Names of related parties	(ii) Holding Company	MPS Limited	(ii) Subsidiary company	Magplus Inc	(iii) Key Managerial Personnel (KMP)	Ms. Yamini Tandon, Manager																																
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25.b	Details of related party transactions during the year ended 31 March, 2017 and balances outstanding as at 31 March, 2017: <table><tr><th></th><th>Holding Company</th><th>Subsidiary Company</th><th>KMP</th><th>Total</th></tr><tr><td></td><td></td><td></td><td></td><td>(INR in Lacs)</td></tr><tr><td>Equity Contribution</td><td>1,789.63 (639.20)</td><td>- (-)</td><td>- (-)</td><td>1,789.63 (639.20)</td></tr><tr><td>Investment</td><td>- (-)</td><td>1,269.26 (-)</td><td>- (-)</td><td>1,269.26 (-)</td></tr><tr><td>Receiving of Services</td><td>1,455.37 (423.69)</td><td>- (-)</td><td>- (-)</td><td>1,455.37 (423.69)</td></tr><tr><td>Remunerations paid</td><td>- (-)</td><td>- (-)</td><td>89.67 (74.73)</td><td>89.67 (74.73)</td></tr><tr><td>Balance Outstanding at the end of the year</td><td></td><td></td><td></td><td></td></tr><tr><td>Trade payables</td><td>44.11 (120.30)</td><td>- (-)</td><td>- (-)</td><td>44.11 (120.30)</td></tr></table>		Holding Company	Subsidiary Company	KMP	Total					(INR in Lacs)	Equity Contribution	1,789.63 (639.20)	- (-)	- (-)	1,789.63 (639.20)	Investment	- (-)	1,269.26 (-)	- (-)	1,269.26 (-)	Receiving of Services	1,455.37 (423.69)	- (-)	- (-)	1,455.37 (423.69)	Remunerations paid	- (-)	- (-)	89.67 (74.73)	89.67 (74.73)	Balance Outstanding at the end of the year					Trade payables	44.11 (120.30)	- (-)	- (-)	44.11 (120.30)
	Holding Company	Subsidiary Company	KMP	Total																																					
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	Note: 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 the previous year figures.																																								
26	Segment information The Company operates in one business segment of providing editorial, design and production services to the educational publishing market and is considered to constitute a single segment in the context of segment reporting as prescribed by Accounting Standard 17 - "Segment Reporting".																																								
27	Previous Year's figures Previous period's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure.																																								
	<div>For and on behalf of MPS North America LLC</div> <div></div> <div>Yamini Tandon Manager</div> <div>Place : Gurugram Date : 10 May 2017</div>																																								