

POST OFFER PUBLIC ANNOUNCEMENT TO THE EQUITY SHAREHOLDERS OF MPS LIMITED

Registered Office: 27 G N Chetty Road, T Nagar, Chennai 600 017.

The details subsequent to the completion of the Offer made vide the Public Announcement ("PA") released in the newspapers on October 14, 2011, the Letter of Offer dated December 7, 2011 under the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 1997 and subsequent amendments thereto ("SEBI (SAST) Regulations"), to the shareholders of MPS Limited ("MPS" or "Target Company") by ADI BPO Services Private Limited ("Acquirer"), to acquire 33,64,534 Shares of Rs. 10/- each representing 20% of the paid-up equity share capital of MPS at Rs. 37/- per share, are as under:

		Offer Details	
1.	Target Company	MPS Limited	
2.	Acquirer	ADI BPO Services Private Limited Registered Office: N-49, Greater Kailash - I, New Delhi – 110048.	
3.	Manager to the Offer	Ernst & Young Merchant Banking Services Pvt. Ltd.	
4.	Registrar to the Offer	Cameo Corporate Services Limited	
5.	Offer Details: Date of Opening of the Offer Date of Closing of the Offer	December 14, 2011 – Wednesday January 2, 2012 – Monday	
6.	Details of the Acquisition :		
Sr. No.	Particulars	Proposed in the Offer Document	Actual
6.1	Offer Price	Rs. 37/-	Rs.37/-
6.2	Share holding of the Acquirer prior to the Share Purchase Agreement (No. & %)	Nil	Nil
6.3	Shares acquired by the Acquirer through the Share Purchase Agreement (No. & %)	1,03,39,980 (61.465%)	1,03,39,980 (61.465%)
6.4	Shares acquired by the Acquirer in the Open Offer (No. & %)	33,64,534 (20%)	24,91,516 (14.810%)
6.5	Size of the Open Offer (No. of shares multiplied by Offer Price)	Rs. 12,44,87,758/-	Rs. 9,21,86,092/-
6.6	Shares acquired after the PA but before 7 working days prior to closure date, if any (No. & %)	Nil	Nil
6.7	Post Offer shareholding of the Acquirer (No. & %) (6.2 + 6.3 + 6.4 + 6.6)	1,37,04,514 (81.465%)	1,28,31,496 (76.275%)#
6.8	Pre & Post Offer share holding of public (No. & %)	Pre Offer: 64,82,688 (38.535%)	Pre Offer: 64,82,688 (38.535%)
		Post Offer: 31,18,154 (18.535%)	Post Offer: 39,91,172 (23.725%)

After completion of the Open Offer, the Acquirer has gained management control of the Target Company.

- Status of the escrow account, whether released or not: The balance in the Escrow Account after payment to shareholders who have tendered their shares in Open Offer, has been released to the Acquirer on January 9, 2012.
- Payment of interest, if any, to the shareholders along with the details thereof: No interest was required to be paid to the shareholders of the Target Company.
- Status of investor complaints received, if any: No investor complaints are pending as on date.

The Acquirer and the directors of the Acquirer accept full responsibility for this Post Offer Public Announcement and also for fulfilling their obligations as laid down in the SEBI (SAST) Regulations.

Please read this Post Offer Public Announcement in conjunction with the PA and the Letter of Offer.

This Post Offer Public Announcement would be available on the SEBI website www.sebi.gov.in

Issued by the Manager to the Offer

 ERNST & YOUNG

Quality In Everything We Do

Ernst & Young Merchant Banking Services Pvt. Ltd.

14th Floor, The Ruby, 29 Senapati Bapat Marg, Dadar (West), Mumbai 400028.

Tel: +91-22-6192 1288 / 6192 0000; **Fax:** +91-22-6192 1000

E-mail: nishita.john@in.ey.com; **Contact Person:** Ms. Nishita John

Issued for and on behalf of the Acquirer :

ADI BPO Services Private Limited: C 35, Sector 62, Noida - 201 307. Tel. No. +91-120 4021 200, Fax No.: +91-120 4021 280.

Place : Mumbai

Date : January 17, 2012

Size: 20 x 12 sq. cm

45 DAYS COMPLIANCE REPORT
IN RESPECT OF OPEN OFFER MADE BY ADI BPO SERVICES PRIVATE
LIMITED (ACQUIRER) FOR ACQUIRING SHARES OF MPS LIMITED
 (Offer formalities completed (Yes/No): **YES**)

(To be submitted in duplicate within 45 days from the closure of the open offer)

1	Name of the Target Company	MPS Limited	
2	Name of Acquirer(s):	ADI BPO Services Private Limited	
3	Name of Manager to the offer:	Ernst & Young Merchant Banking Services Pvt. Ltd.	
4	Name of the Registrar to the offer, if any	Cameo Corporate Services Limited	
5	Offer Details		
5.1	Activity schedule	Proposed	Actual
5.1.1	Date of the public announcement	October 14, 2011	October 14, 2011
5.1.2	Date by which Letter of offer (LOO) are to be dispatched in terms of Regulations	December 9, 2011	December 9, 2012
5.1.3	Date of opening of the offer	December 14, 2011	December 14, 2011
5.1.4	Date of closure of the offer	January 2, 2012	January 2, 2012
5.1.5	Last date of completion of the despatch of consideration to respondents	January 17, 2012	January 6, 2012
5.2	Offer price details	Proposed	Actual
5.2.1	Offer price for fully paid shares	Rs. 37/- per equity share	Rs. 37/- per equity share
5.2.2	Offer price for partly paid shares	N.A.	N.A.
5.2.3	Offer size (no of shares x price per share)	Rs.12,44,87,758/- (33,64,534 shares @ Rs.37/-)	Rs. 9,21,86,092/- (24,91,516 shares @ Rs.37/-)
5.2.4	Mode of payment of consideration : Cash/ Securities	Cash	
6	Details of basis of acceptance		
6.1	No of shares proposed to be acquired in the open offer. In case of any revisions indicate the same	33,64,534	
6.2	No of applications received	76	
6.3	No of applications accepted	75	
6.4	No of applications rejected (in case of rejection mention the reasons thereof)	Total: 1 application. Shares not credited	
6.5	No of Fully paid shares received	24,91,516	
6.6	No of Fully paid shares accepted	24,91,516	
6.7	No of Fully paid shares rejected (in case of rejection mention the reasons thereof)	Total: Nil	

6.8	No of Partly paid shares received	NA
6.9	No of Partly paid shares accepted	NA
6.10	No of Partly paid shares rejected (in case of rejection mention the reasons thereof)	NA
7	Details of payment of consideration/ special account	
7.1	Confirm whether consideration has been paid to all the shareholders whose shares have been accepted. If no, give reasons	Yes
7.2	Name of the bank where the special account has been opened for the purpose of payment of consideration and a certificate from it that the entire amount of consideration has been deposited therein.	The Royal Bank of Scotland N.V., Fort Branch, Mumbai. Refer Annexure 1
8	Escrow account details :	
8.1	In case, escrow account consists of cash deposit, indicate when, how and for what purpose the amount deposited in escrow account was released (Refer Regulation 28(12))	An amount of Rs. 12,44,87,758/- being 100% of the consideration payable was deposited in the escrow account by the Acquirer. Out of which, a sum of Rs. 9,21,86,092 was transferred to the MPS Open Offer Special Account No. "2678586" with The Royal Bank of Scotland N.V. on January 6, 2012 for payment of consideration to shareholders of MPS Limited and the balance amount was released to the Acquirer on January 9, 2012.
8.2	In case, escrow account consists of Bank guarantee(BG) / deposit of securities, whether BG / securities have been returned to acquirer(s) If yes, when and why. If no, why	NA

9	Post offer details (Actual Versus proposed)	Proposed		Actual	
		No	%	No	%
9.1	Share holding of Acquirer prior to the Share Purchase Agreement (No & %)	Nil	Nil	Nil	Nil
9.2	Shares acquired by the Acquirer through the Share Purchase Agreement (No. & %)	1,03,39,980	61.465 %	1,03,39,980	61.465%
9.3	Shares acquired by the Acquirer in the Open Offer (No. & %)	33,64,534	20.00%	24,91,516	14.810%
9.4	Size of the open offer (No of shares multiplied by offer price per share)	Rs. 12,44,87,758/-		Rs. 9,21,86,092/- [24,91,516 shares @ Rs.37]	

9.5	Shares acquired after P.A but before 7 working days prior to closure date, if any. (No & %)	Nil		Nil	
9.6	Post offer share holding of the Acquirer (No & %) (9.1+9.2+9.3+9.5)	No	%	No	%
		1,37,04,514	81.465%	1,28,31,496#	76.275%#
9.7	Pre & Post offer share holding of Public (No & %)	Pre offer	Post offer	Pre offer	Post offer
		64,82,688 (38.535%)	31,18,154 (18.535%)	64,82,688 (38.535%)	39,91,172 (23.725%)

After completion of the Open Offer, the Acquirer has gained management control of the Target Company.

10.	Give details regarding acquisition mentioned at 9.5 above, if any:	N.A.					
	i) Name of the entity who acquired the shares						
	ii) Whether disclosure about the entity stated at (i) was given in the letter of offer as either Acquirer or Persons acting in concert with Acquirer. (Yes/No).						
	iii) No of shares acquired per person mentioned at (i)						
	iv) Purchase price per share						
	v) Mode of acquisition						
	vi) Date of acquisition						
	vii) Date of disclosure to the SEs u/r 22(17)						
11.1	Indicate whether the public share holding has fallen to 10% or less, (Yes/ No).	No*					
11.2	If yes, indicate the steps taken in accordance with the disclosures given in the offer document.	NA*					
12	Indicate Market price (opening and closing prices) of shares of target company, if traded on the following dates (indicate name of Stock Exchange(s) also)						
	Reference date	NSE	BSE				
		Opening Price	Closing Price	Average Price	Opening Price	Closing Price	Average Price
	As on PA (October 14, 2011)	Rs.37.50	Rs. 35.75	Rs. 36.60	Rs. 37.05	Rs. 35.70	Rs. 36.33
	Offer opening date (December 14, 2011)	Rs.36.20	Rs. 36.25	Rs.36.20	Rs. 36.40	Rs. 36.20	Rs. 36.28
	Offer closing date (January 2, 2012)	Rs. 35.25	Rs.34.00	Rs. 34.35	Rs. 35.50	Rs. 33.00	Rs. 34.08



	Average price during the offer period@	Rs. 34.58	Rs. 34.87
	@ The average market price of the weekly high and low of the closing prices of the shares during the period from the date of PA till closure of the offer.		
13	Any other relevant information - N.A.		

* The public share holding in the Target Company has fallen to less than 25%. The Acquirer undertakes to comply with the requirements of Clause 40A of the Listing Agreement within the timeframe provided therein or such other directions as may be provided by the relevant stock exchanges.

For Ernst & Young Merchant Banking Services Pvt. Ltd.

Gigy Mathew
Authorised Signatory

Date: January 18, 2012
Place: Mumbai

ANNEXURE I



January 6, 2012

Ernst & Young Merchant Banking Services Pvt. Ltd.
The Ruby
14th Floor
29 Senapati Bapat Marg
Dadar (West)
Mumbai 400028

Global Transaction Services
The Royal Bank of Scotland N.V.
14, Veer Nariman Road,
Mumbai - 400 023, India

Tel.: 91-22-66585858
Fax: 91-22-22042673

www.rbs.com

Dear Sir/Madam,

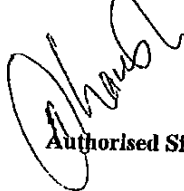
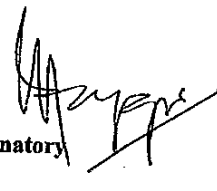
Subject: Confirmation of transfer of funds from the "MPS Open Offer Escrow Account" to "MPS Open Offer Special Account"

This has reference to the Escrow Agreement dated October 13, 2011 executed between ADI BPO Services Private Limited, Ernst and Young Merchant Banking Services Private Limited and The Royal Bank of Scotland N.V. ("Escrow Agreement"). Terms used but not defined in this letter shall have the same meaning attributed to them under the Escrow Agreement.

We hereby confirm transfer of Rs. 9,21,86,092/- (Rupees Nine Crores Twenty One Lakhs Eighty Six Thousand and Ninety Two only) from the "MPS Open Offer Escrow Account" (Account No. 2678578) to the "MPS Open Offer Special Account" (Account No. 2678586) being the total consideration payable for successfully tendered 24,91,516 shares at Rs. 37/- each to the shareholders of MPS Limited.

Yours faithfully,

For Royal Bank of Scotland N.V.



Authorised Signatory