

June 5, 2020

The Manager - Listing Department National Stock Exchange of India Limited Exchange Plaza, 5 th Floor, Plot No. C/1, G Block, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051	The Manager - Listing Department BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001
NSE Symbol: MPLTLD	BSE Scrip Code: 532440

Sub.: Disclosure of impact of COVID -19 Pandemic on the business & operations as advised vide SEBI circular no. SEBI/HO/CFD/CMD1/CIR/P/2020/84 dated May 20, 2020

Madam/Dear Sir,

In terms of the provisions of Regulation 30 of the SEBI (LODR), 2015, the Company had earlier informed vide disclosure to the stock exchanges dated March 25, 2020, that the Company has implemented the directives of the Central and State Governments, including work from home policy for the employees, for the continuity of the business operations and to ensure safety of its employees across all its locations.

Please find attached further disclosure as advised in above circular issued in this regard, in continuation to our earlier disclosure.

Please take the above information on records

Thanking you,

Yours Sincerely,
For **MPS Limited**

Sunit Malhotra
CFO & Company Secretary
Encl.: as above

DISCLOSURE OF IMPACT OF COVID-19 PANDEMIC

Disclosure of impact of CoVID-19 pandemic on MPS and its subsidiaries is as follows:-

S.No.	Particulars	Disclosures
1.	Impact of the CoVID-19 pandemic on the business	<p>Our business is divided into three segments: content solutions, platform solutions, and eLearning solutions. The content solutions segment comprises the creation and development of content for print and digital delivery; the platform solutions segment includes the development of platforms and technology services programs; and the eLearning solutions segment involves the curation of custom content for active learning and its subsequent distribution within an enterprise.</p> <p>Impact of Covid-19 in Content Solutions:</p> <ul style="list-style-type: none">• Volume of work stable in Journals and Books.• MPS North America LLC, a wholly owned subsidiary Company has seen a sporadic delay in projects.• Few customers have sought price reductions and extended payment terms. <p>Impact of Covid-19 in Platform Solutions:</p> <ul style="list-style-type: none">• Additional work related Covid-19 specific content for Academic publishing customers on Hosting and delivery platforms.• Customers are asking for reduction in Hosting fees.• TOPSIM Seminar business adversely affected. <p>Impact of Covid-19 in eLearning Solutions:</p> <ul style="list-style-type: none">• New projects are facing start-up delays.• Open proposals are taking more time to be approved by the customers.• Few existing projects delayed.• New customers slower in onboarding.• Payments have slowed down from some customers.
2.	Ability to maintain operations including the office spaces functioning and closed down, if any.	<p>The Company could maintain operations during lockdown and moved more than 1500 Desktop machines from office to Work from Home environments during lockdown period. Additionally,</p>

		<p>the Company has more than 500 users working from home on Laptops. The equipment included movement of in-premises equipment, leasing equipment from employees, and sparingly renting equipment. Each machine was configured for VPN connectivity and other IT protocols for work for home use.</p>
3.	Schedule, if any, for restarting the operations	<p>The Company has taken all possible steps to ensure the safety of its employees for restarting the operations for work from office environment in place from Work from Home environment earlier during lockdown period and have framed SOP and stringent guidelines published and followed for post-lockdown work from office setup</p> <p>From June 1, 2020 employees have started returning to the offices in batches under published guidelines and supervision. As of now 15% of staff is operating from office. This will be increased in a planned and phased manner .</p> <p>Here are the best practices which are being followed in our office:</p> <ul style="list-style-type: none"> • Disinfectant spray on regular basis under strict supervision. • Signs for do's and don'ts are placed. • Sanitization of highly sensitive areas such as parking, washrooms and entrance etc • Social distancing at work place and cafeteria.
4.	Steps taken to ensure smooth functioning of operations	<ul style="list-style-type: none"> • Daily Business Continuity calls by CEO with representations from all business units and locations were held during lockdown period. This has continued post lock down on a weekly basis. The agenda covered is client delivery hotspots, employee safety, equipment requirements, connectivity issues, and IT solutions. • Stepped up security and IT procedures to safeguard facilities and limit downtime for users connecting to office network • Scaled up from Work from Home VPN Security solutions.

5.	Estimation of the future impact of CoVID-19 on its operations	<ul style="list-style-type: none"> • With regard to Company's estimation of the future impact of CoVID-19 pandemic on its operation, there has not been any material adverse impact on the Company's performance so far and we expect further improvements as the situation is getting back to normalcy in the national and international markets. • Volumes for specific customers in Journals and Books have grown due to more research content being published and our teams have been resilient in managing the seasonally high-volume at similar headcounts. • Few customers have changed business models for research related to COVID-19 that has required changes in the platforms offered by MPS and our team has adapted and led this change in aggressive timelines despite the challenges during Lockdown. • With economy in standstill, the situation is still unpredictable how the situation is going to turn around.
6. Details of impact of CoVID-19 on listed entity's:-		
6.1.	capital and financial resources, profitability; liquidity position; ability to service debt and other financing arrangements.	<p>The Company continued to remain debt-free, with funds balance of INR 180 Crores on 31st March, 2020 at the close of the year. The Company does not have any debt obligation and have sufficient liquidity to meet business and financial commitments.</p> <p>Due to the nature of the pandemic, the Company will continue to monitor development to identify significant uncertainties relating to revenue in future periods.</p>
6.2	Internal financial reporting and control;	The Company has robust ERP system control in place and hence, there has been no Impact on internal financial reporting and control.
6.3	demand for products/services	The demand for Academic and STM Publishing is relatively inelastic, and has been largely stable. In fact, there has been an uptick in COVID-relevant content and an increase in the need

		for speed and reach of such content. Several publishers have responded by making a relevant section of their inventory temporarily Open Access and early trends show spikes in electronic content consumption (views and downloads).
6.4	Assets	None of the assets of the Company have been impacted or impaired by the pandemic.
7.	Existing contracts/agreements where non-fulfilment of the obligations by any party will have significant impact on the listed entity's business;	None