

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30 SEPTEMBER 2019

(INR in lacs, except per equity share data)

| SI No | Particulars | Three months ended | Preceding three months ended | Corresponding three months ended in previous year | Year to date figures for six months in current period ended | Year to date figures for six months in previous period ended | Previous year ended |
|-------|--|-----------------------------|------------------------------|---|---|--|--------------------------|
| | | 30-Sep-2019 (Un-Audited) | 30-Jun-2019 (Un-Audited) | 30-Sep-2018 (Un-Audited) | 30-Sep-2019 (Un-Audited) | 30-Sep-2018 (Un-Audited) | 31-Mar-2019 (Audited) |
| I | Revenue from operations (net) | 5,102 | 4,678 | 5,970 | 9,780 | 11,630 | 22,396 |
| II | Other income | 660 | 463 | 433 | 1,123 | 851 | 2,602 |
| III | Total income (I+II) | 5,762 | 5,141 | 6,403 | 10,903 | 12,481 | 24,998 |
| IV | Expenses | | | | | | |
| | Employee benefit expense | 2,193 | 2,241 | 2,147 | 4,434 | 4,318 | 8,620 |
| | Finance cost | 33 | 34 | 2 | 67 | 4 | 19 |
| | Depreciation and amortization expense | 188 | 191 | 163 | 379 | 333 | 646 |
| | Other expenses | 987 | 923 | 1,330 | 1,910 | 2,634 | 5,127 |
| | Total expenses | 3,401 | 3,389 | 3,642 | 6,790 | 7,289 | 14,412 |
| V | Profit before exceptional items (III-IV) | 2,361 | 1,752 | 2,761 | 4,113 | 5,192 | 10,586 |
| VI | Exceptional items | - | - | - | - | - | - |
| VII | Profit before tax (V-VI) | 2,361 | 1,752 | 2,761 | 4,113 | 5,192 | 10,586 |
| VIII | Tax expenses | | | | | | |
| | Current tax | 483 | 576 | 760 | 1,059 | 1,529 | 2,971 |
| | Adjustment of tax relating to earlier years | 21 | - | - | 21 | - | 6 |
| | Deferred tax charge | (7) | (61) | 46 | (68) | (37) | 135 |
| | Total tax expense | 497 | 515 | 806 | 1,012 | 1,492 | 3,112 |
| IX | Profit for the period (VII-VIII) | 1,864 | 1,237 | 1,955 | 3,101 | 3,700 | 7,474 |
| X | Other comprehensive income | | | | | | |
| | Items that will not be reclassified to profit or loss | | | | | | |
| | Remeasurement of the net defined benefit liability/asset | (3) | (14) | 2 | (17) | 11 | (14) |
| | Income tax relating to items that will not be reclassified to profit or loss | - | 4 | - | 4 | (3) | 4 |
| | Total other comprehensive income | (3) | (10) | 2 | (13) | 8 | (10) |
| XI | Total comprehensive income for the period (IX+X) | 1,861 | 1,227 | 1,957 | 3,088 | 3,708 | 7,464 |
| XII | Paid-up equity share capital (Face Value - INR 10 per Equity Share) | 1,862 | 1,862 | 1,862 | 1,862 | 1,862 | 1,862 |
| XIII | Earnings per equity share (nominal value of share INR 10) | | | | | | |
| | Basic and Diluted | 10.01 | 6.64 | 10.50 | 16.65 | 19.87 | 40.14 |

STATEMENT OF UNAUDITED STANDALONE ASSETS AND LIABILITIES

(INR in lacs)

| S.No. | Particulars | As at 30-Sep-2019 (Un-Audited) | As at 31-Mar-2019 (Audited) |
|----------|--------------------------------------|--------------------------------------|-----------------------------------|
| A | ASSETS | | |
| 1 | Non-current assets | | |
| | Property, plant and equipment | 1,632 | 1,726 |
| | Investment property | 109 | 111 |
| | Right-of-use assets | 959 | - |
| | Goodwill | 50 | 50 |
| | Other intangible assets | 549 | 682 |
| | Financial assets | | |
| | Investments | 14,061 | 13,980 |
| | Loans | 1,964 | 2,217 |
| | Other financial assets | 27 | 27 |
| | Income tax assets (net) | 677 | 624 |
| | Other non-current assets | 290 | 277 |
| | Total non-current assets | 20,318 | 19,694 |
| 2 | Current assets | | |
| | Financial assets | | |
| | Investments | 12,903 | 16,772 |
| | Trade receivables | 3,031 | 3,782 |
| | Cash and cash equivalents | 2,100 | 571 |
| | Other bank balances | 2,780 | 2,780 |
| | Loans | 508 | 248 |
| | Other financial assets | 560 | 371 |
| | Other current assets | 4,298 | 4,083 |
| | Total current assets | 26,180 | 28,607 |
| | TOTAL ASSETS | 46,498 | 48,301 |
| B | EQUITY AND LIABILITIES | | |
| 1 | Equity | | |
| | Equity share capital | 1,862 | 1,862 |
| | Other equity | 41,375 | 44,102 |
| | Total equity | 43,237 | 45,964 |
| 2 | Liabilities | | |
| | Non-current liabilities | | |
| | Lease liabilities | 985 | - |
| | Deferred tax liabilities (net) | 358 | 514 |
| | Total non-current liabilities | 1,343 | 514 |
| 3 | Current liabilities | | |
| | Financial liabilities | | |
| | Lease liabilities | 257 | - |
| | Trade payables | | |
| | Due to Micro and Small enterprises | 4 | 26 |
| | Due to Others | 514 | 479 |
| | Other financial liabilities | 377 | 304 |
| | Other current liabilities | 410 | 627 |
| | Provisions | 220 | 251 |
| | Income tax liabilities (net) | 136 | 136 |
| | Total current liabilities | 1,918 | 1,823 |
| | TOTAL EQUITY AND LIABILITIES | 46,498 | 48,301 |

STATEMENT OF UNAUDITED STANDALONE CASH FLOW

(INR in lacs)

| SI No | Particulars | Year to date figures for six months in current period ended | Year to date figures for six months in previous period ended | Previous year ended |
|----------|---|--|---|------------------------|
| | | 30-Sep-2019 | 30-Sep-2018 | 31-Mar-2019 |
| | | (Un-Audited) | (Un-Audited) | (Audited) |
| A | Cash flow from operating activities | | | |
| | Net profit before tax | 4,113 | 5,192 | 10,586 |
| | Adjustments: | | | |
| | Depreciation and amortisation expense | 379 | 333 | 646 |
| | Interest income | (381) | (71) | (236) |
| | Dividend income | (3) | (8) | (13) |
| | Net gain on sale of current investment | (22) | (137) | (159) |
| | Finance costs | 67 | 4 | 19 |
| | Gain on sale/disposal/discard of property, plant and equipment (net) | - | (1) | (1) |
| | Gain on investment carried at fair value through profit or loss | (586) | (567) | (1,322) |
| | Liabilities/provisions no longer required written back | (19) | (24) | (184) |
| | Allowances/(reversal) for expected credit loss | 7 | (29) | (16) |
| | Bad debts written off | - | 22 | 8 |
| | Loss/(gain) allowance for doubtful advances | 2 | (4) | - |
| | Income from government grants | - | - | (567) |
| | Loans and advances written off | 1 | - | - |
| | Unrealised foreign exchange loss/(gain) (net) | 71 | (72) | (81) |
| | Unrealised foreign exchange loss/(gain) on mark-to-market on forward contracts | 123 | 247 | (137) |
| | Operating cash flows before working capital changes | 3,752 | 4,885 | 8,543 |
| | Decrease/(increase) in trade receivables | 703 | 151 | (82) |
| | (Increase)/decrease in loans | (9) | 2 | (5) |
| | (Increase)/decrease in other financial assets | (192) | (1,182) | 1,795 |
| | (Increase) in other current assets | (216) | (259) | (2,745) |
| | (Increase)/decrease in other non current assets | (13) | (6) | 93 |
| | Increase/(decrease) in trade payables | 18 | (86) | (205) |
| | Increase/(decrease) in other financial liabilities | 72 | 235 | (51) |
| | (Decrease)/increase in other current liabilities | (216) | (162) | 17 |
| | (Decrease) in short-term provisions | (51) | (90) | (52) |
| | Cash generated from operations | 3,848 | 3,488 | 7,308 |
| | Income tax paid (net of refund) | (1,106) | (1,255) | (3,013) |
| | Net cash generated from operating activities (A) | 2,742 | 2,233 | 4,295 |
| B | Cash flow from investing activities | | | |
| | Purchase of property, plant and equipment (including capital work-in-proress) | (33) | (121) | (131) |
| | Purchase of other intangible assets | - | - | (23) |
| | Sale of property, plant and equipment | - | 1 | 1 |
| | Investment in subsidiaries | - | (5,810) | (9,810) |
| | Loan to subsidiary | - | (2,300) | (2,300) |
| | Purchase of current investments | (10,715) | (14,292) | (18,438) |
| | Sale of current investments | 15,111 | 23,456 | 32,034 |
| | Purchase of term deposits | - | - | (2,780) |
| | Dividends received | 3 | 8 | 13 |
| | Interest received | 235 | 15 | 132 |
| | Net cash generated from/(used in) investing activities (B) | 4,601 | 957 | (1,302) |
| C | Cash flow from financing activities | | | |
| | Repayment of lease liabilities including interest expenses | (187) | - | - |
| | Finance cost paid | - | (5) | (9) |
| | Final dividend paid | (4,654) | (2,234) | (2,234) |
| | Tax on dividend | (957) | (459) | (459) |
| | Net cash used in financing activities (C) | (5,798) | (2,698) | (2,702) |
| | Net increase in cash and cash equivalents (A+B+C) | 1,545 | 492 | 291 |
| | Effects of exchange differences on cash and cash equivalents held in foreign currency | (16) | 74 | (2) |
| | Cash and cash equivalents at the beginning of the period | 571 | 282 | 282 |
| | Cash and cash equivalents at the end of the period | 2,100 | 848 | 571 |

NOTES:

1 These results have been prepared in accordance with the Ind AS notified under the Companies (Indian Accounting Standards) Rules 2015. These results have been reviewed by the Audit Committee and upon their recommendation, approved by the Board of Directors at their meeting held on 30 October 2019. The Statutory auditors of the Company have carried out limited review of the financial results for the quarter and half year ended 30 September 2019 and an unmodified report has been issued. The same has been filed with Stock Exchanges and is also available on the Company's website at www.mpslimited.com.

2 Segment Reporting

(a) Based on the "management approach" as defined in Ind AS108 Operating Segments, the Chief Operating Decision Maker ('CODM') evaluates the Company's performance and allocates resources based on an analysis of various performance indicators by business segments. Accordingly, information has been presented along with these business segments. The accounting principles used in the preparation of the financial statements are consistently applied to record revenue and expenditure in individual segments.

(INR in lacs)

| SI No | Particulars | Three months ended | Preceding three months ended | Corresponding three months ended in previous year | Year to date figures for six months in current period ended | Year to date figures for six months in previous period ended | Previous year ended |
|-----------|--|--------------------|------------------------------|---|---|--|---------------------|
| | | 30-Sep-2019 | 30-Jun-2019 | 30-Sep-2018 | 30-Sep-2019 | 30-Sep-2018 | 31-Mar-2019 |
| | | (Un-Audited) | (Un-Audited) | (Un-Audited) | (Un-Audited) | (Un-Audited) | (Audited) |
| I | Segment revenue | | | | | | |
| | Content solutions | 4,220 | 3,826 | 4,884 | 8,046 | 9,517 | 18,439 |
| | Platform solutions | 882 | 852 | 1,086 | 1,734 | 2,113 | 3,957 |
| | Total revenue from operations | 5,102 | 4,678 | 5,970 | 9,780 | 11,630 | 22,396 |
| II | Segment results (profit before tax, exceptional items and interest from each segment) | | | | | | |
| | Content solutions | 1,825 | 1,367 | 2,426 | 3,192 | 4,572 | 8,119 |
| | Platform solutions | 507 | 466 | 698 | 973 | 1,297 | 2,406 |
| | Total | 2,332 | 1,833 | 3,124 | 4,165 | 5,869 | 10,525 |
| | Less: Finance cost | 33 | 34 | 2 | 67 | 4 | 19 |
| | Less: Un-allocable expenditure (net of un-allocable income) | (62) | 47 | 361 | (15) | 673 | (80) |
| | Profit before tax | 2,361 | 1,752 | 2,761 | 4,113 | 5,192 | 10,586 |

(b) Assets and liabilities used in the Company's business are not identified to any of the reportable segments, as these are used interchangeably between segments and the management believes that it is not practicable to provide segment disclosures relating to total assets and liabilities.

3 Effective 1 April 2019, the Company adopted Ind AS 116 "Leases", applied to all lease contracts existing on 1 April 2019 using the modified retrospective method and has taken the cumulative adjustment to retained earnings, on the date of initial application. Accordingly, comparatives for the year ended 31 March 2019 have not been retrospectively adjusted. On transition, the adoption of the new standard resulted in recognition of Right-of-use asset (ROU) of INR 1,077 Lacs and a lease liability of INR 1,365 Lacs. The cumulative effect of applying the standard resulted in INR 205 Lacs being debited to retained earnings, net of taxes. The effect of this adoption is not material on the profit for the period and earnings per share.

4 The Board of Directors, in their meeting held on 17 May 2019 had recommended a final dividend of INR 25 per equity share (face value of INR 10 per share) for the financial year 2018-19. This was approved in the Annual General Meeting of the Company held on 24 July 2019 and paid during the quarter ended 30 September 2019.

By Order of the Board of Directors

Rahul Arora

Place: Gurugram

Dated: 30 October 2019

Managing Director