

STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH 2020

(INR in lacs, except per equity share data)

S. No.	Particulars	Three months ended	Preceding three months ended	Corresponding three months ended in previous year	Current year ended	Previous year ended
		31-Mar-2020 (Audited) (refer note-2)	31-Dec-2019 (Un-Audited)	31-Mar-2019 (Audited) (refer note-2)	31-Mar-2020 (Audited)	31-Mar-2019 (Audited)
I	Revenue from operations (net)	4,518	4,467	5,158	18,765	22,396
II	Other income	427	292	1,195	1,842	2,602
III	Total income (I+II)	4,945	4,759	6,353	20,607	24,998
IV	Expenses					
	Employee benefit expense	2,185	2,236	2,152	8,855	8,620
	Finance costs	37	34	14	138	19
	Depreciation and amortization expense	180	186	132	745	646
	Other expenses	980	1,010	1,258	3,900	5,127
	Total expenses	3,382	3,466	3,556	13,638	14,412
V	Profit before exceptional items (III-IV)	1,563	1,293	2,797	6,969	10,586
VI	Exceptional items	-	-	-	-	-
VII	Profit before tax (V-VI)	1,563	1,293	2,797	6,969	10,586
VIII	Tax expenses					
	Current tax	509	629	919	2,197	2,971
	Adjustment of tax relating to earlier years	-	2	(25)	23	6
	Deferred tax charge	(165)	(295)	(64)	(528)	135
	Total tax expenses	344	336	830	1,692	3,112
IX	Profit for the period (VII-VIII)	1,219	957	1,967	5,277	7,474
X	Other comprehensive income					
	Items that will not be reclassified to profit or loss					
	Remeasurement of the net defined benefit liability/asset	(12)	8	(2)	(21)	(14)
	Income tax relating to items that will not be reclassified to profit or loss	3	(2)	1	5	4
	Total other comprehensive income	(9)	6	(1)	(16)	(10)
XI	Total comprehensive income for the period (IX+X)	1,210	963	1,966	5,261	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
XIII	Earnings per equity share (nominal value of share INR 10)					
	Basic and Diluted	6.55	5.14	10.56	28.34	40.14

STATEMENT OF AUDITED STANDALONE ASSETS AND LIABILITIES

(INR in lacs)

S. No.	Particulars	As at 31-Mar-2020 (Audited)	As at 31-Mar-2019 (Audited)
A	ASSETS		
1	Non-current assets		
	Property, plant and equipment	1,626	1,726
	Investment property	108	111
	Right-of-use assets	841	-
	Goodwill	50	50
	Other intangible assets	417	682
	Financial assets		
	Investments	13,958	13,980
	Loans	1,620	2,217
	Other financial assets	27	27
	Income tax assets (net)	523	624
	Other non-current assets	165	277
	Total non-current assets	19,335	19,694
2	Current Assets		
	Financial assets		
	Investments	5,574	16,772
	Trade receivables	3,239	3,782
	Cash and cash equivalents	2,995	571
	Other bank balances	865	2,780
	Loans	609	248
	Other financial assets	168	371
	Other current assets	4,233	4,083
	Total current assets	17,683	28,607
	TOTAL ASSETS	37,018	48,301
B	EQUITY AND LIABILITIES		
1	Equity		
	Equity share capital	1,862	1,862
	Other equity	32,326	44,102
	Total equity	34,188	45,964
2	Liabilities		
	Non-current liabilities		
	Financial liabilities		
	Lease liabilities	898	-
	Deferred tax liabilities (net)	20	514
	Total non-current liabilities	918	514
3	Current liabilities		
	Financial liabilities		
	Lease liabilities	222	-
	Trade payables		
	Due to Micro and Small enterprises	10	26
	Due to Others	361	479
	Other financial liabilities	353	304
	Other current liabilities	620	627
	Provisions	138	251
	Income tax liabilities (net)	208	136
	Total current liabilities	1,912	1,823
	TOTAL EQUITY AND LIABILITIES	37,018	48,301

STATEMENT OF AUDITED STANDALONE CASH FLOWS

(INR in lacs)

S. No.	Particulars	Current year ended	Previous year ended
		31-Mar-2020 (Audited)	31-Mar-2019 (Audited)
A	Cash flows from operating activities		
	Net profit before tax	6,969	10,586
	Adjustments:		
	Depreciation and amortisation expense	745	646
	Interest income	(679)	(236)
	Dividend income	(3)	(13)
	Net loss/(gain) on sale of current investment	23	(159)
	Finance costs	138	19
	Gain on sale/disposal/discard of property, plant and equipment (net)	-	(1)
	Gain on investment carried at fair value through profit or loss (net)	(776)	(1,322)
	Liabilities/provisions no longer required written back	(164)	(184)
	Allowances/(reversal) for expected credit loss	36	(16)
	Bad debts written off	-	8
	Allowances for doubtful advances	3	-
	Income from government grants	-	(567)
	Advances written off	3	-
	Unrealised foreign exchange loss/(gain) (net)	86	(81)
	Unrealised foreign exchange loss/(gain) on mark-to-market on forward contracts	177	(137)
	Operating cash flows before working capital changes	6,558	8,543
	Decrease/(increase) in trade receivables	396	(82)
	(Increase) in loans	(14)	(5)
	(Increase)/decrease in other financial assets	(29)	1,795
	(Increase) in other current assets	(153)	(2,745)
	Decrease in other non-current assets	111	93
	(Decrease) in trade payables	(126)	(205)
	Increase/(decrease) in other financial liabilities	51	(51)
	Increase in other current liabilities	2	17
	(Decrease) in provisions	(14)	(52)
	Cash generated from operations	6,782	7,308
	Income tax paid (net of refund)	(1,898)	(3,013)
	Net cash generated from operating activities (A)	4,884	4,295
B	Cash flows from investing activities		
	Purchase of property, plant and equipment (including capital work-in-proress)	(141)	(131)
	Purchase of other intangible assets	-	(23)
	Sale of property, plant and equipment	-	1
	Investment in subsidiaries	-	(9,810)
	Loan given to subsidiary	-	(2,300)
	Loan repaid by subsidiary	247	-
	Purchase of current investments	(20,916)	(18,438)
	Sale of current investments	32,856	32,034
	Purchase of term deposits	(865)	(2,780)
	Redemption of term deposits	2,780	-
	Dividends received	3	13
	Interest received	742	132
	Net cash generated from/(used in) investing activities (B)	14,706	(1,302)
C	Cash flows from financing activities		
	Repayment of lease liabilities including interest expenses	(374)	-
	Finance costs	(1)	(9)
	Dividend paid	(13,963)	(2,234)
	Tax on dividend	(2,870)	(459)
	Net cash used in financing activities (C)	(17,208)	(2,702)
	Net increase in cash and cash equivalents (A+B+C)	2,382	291
	Effects of exchange differences on cash and cash equivalents held in foreign currency	42	(2)
	Cash and cash equivalents at the beginning of the year	571	282
	Cash and cash equivalents at the end of the year	2,995	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 19 May 2020. The Statutory auditors of the Company have carried out audit of the financial results for the quarter and year ended 31 March 2020 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 The figures for the three months ended 31 March 2020 and 31 March 2019 are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to preceding quarter of the relevant financial year.
 - 3 **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)

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		31-Mar-2020	31-Dec-2019	31-Mar-2019	31-Mar-2020	31-Mar-2019
		(Audited)	(Un-Audited)	(Audited)	(Audited)	(Audited)
I	Segment revenue					
	Content solutions	3,734	3,664	4,388	15,444	18,439
	Platform solutions	784	803	770	3,321	3,957
	Total revenue from operations	4,518	4,467	5,158	18,765	22,396
II	Segment results (profit before tax, exceptional items and interest from each segment)					
	Content solutions	1,451	1,167	1,749	5,810	8,119
	Platform solutions	371	403	412	1,747	2,406
	Total	1,822	1,570	2,161	7,557	10,525
	Less: Finance costs	37	34	14	138	19
	Less: Un-allocable expenditure (net of un-allocable income)	222	243	(650)	450	(80)
	Profit before tax	1,563	1,293	2,797	6,969	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.
- 4 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 year to date and earnings per share.
 - 5 In assessing the recoverability of receivables including unbilled receivables, contract assets and contract costs, goodwill, intangible assets, and certain investments, the Company has considered internal and external information up to the date of approval of these financial statements including credit reports and economic forecasts considering emerging situations due to COVID-19. Based on current indicators of future economic conditions, the Company expects to recover the carrying amount of these assets. Due to the nature of the pandemic, the Company will continue to monitor developments to identify significant uncertainties in future periods.

By Order of the Board of Directors

Rahul Arora

Place: Gurugram

Dated: 19 May 2020

Managing Director