



# MPS Limited

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 CIN: L22122TN1970PLC005795

## STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2018

(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 nine months in current period ended	Year to date figures for nine months in previous period ended	Previous year ended
		31-Dec-2018 (Un-Audited)	30-Sep-2018 (Un-Audited)	31-Dec-2017 (Un-Audited)	31-Dec-2018 (Un-Audited)	31-Dec-2017 (Un-Audited)	31-Mar-2018 (Audited)
I	Revenue from operations (net)	9,953	10,059	6,788	27,225	20,345	26,703
II	Other income	512	387	512	1,311	1,800	2,298
III	<b>Total income (I+II)</b>	<b>10,465</b>	<b>10,446</b>	<b>7,300</b>	<b>28,536</b>	<b>22,145</b>	<b>29,001</b>
IV	<b>Expenses</b>						
	Employee benefit expense	4,481	4,611	2,717	12,340	8,453	11,149
	Finance cost	1	2	2	5	4	13
	Depreciation and amortization expense	319	309	190	836	626	804
	Other expenses	2,923	2,867	1,677	7,827	5,080	6,849
	<b>Total expenses</b>	<b>7,724</b>	<b>7,789</b>	<b>4,586</b>	<b>21,008</b>	<b>14,163</b>	<b>18,815</b>
V	<b>Profit before exceptional items (III-IV)</b>	<b>2,741</b>	<b>2,657</b>	<b>2,714</b>	<b>7,528</b>	<b>7,982</b>	<b>10,186</b>
VI	Exceptional items	-	-	-	-	-	-
VII	<b>Profit before tax (V-VI)</b>	<b>2,741</b>	<b>2,657</b>	<b>2,714</b>	<b>7,528</b>	<b>7,982</b>	<b>10,186</b>
VIII	<b>Tax expense</b>						
	Current tax	514	788	774	2,083	2,366	3,195
	Adjustment of tax relating to earlier years	31	-	2	31	2	(7)
	Deferred tax charge	248	2	182	71	109	(23)
	<b>Total tax expense</b>	<b>793</b>	<b>790</b>	<b>958</b>	<b>2,185</b>	<b>2,477</b>	<b>3,165</b>
IX	<b>Profit for the period (VII-VIII)</b>	<b>1,948</b>	<b>1,867</b>	<b>1,756</b>	<b>5,343</b>	<b>5,505</b>	<b>7,021</b>
X	<b>Other comprehensive income</b>						
	<b>Items that will not be reclassified to profit or loss</b>						
	Remeasurement of the net defined benefit liability/asset	(47)	121	20	83	(72)	(89)
	Income tax relating to items that will not be reclassified to profit or loss	15	(40)	(7)	(28)	25	26
	<b>Items that will be reclassified subsequently to profit or loss</b>						
	Exchange differences on translation of foreign operations	(229)	343	(104)	360	-	91
	<b>Total other comprehensive income</b>	<b>(261)</b>	<b>424</b>	<b>(91)</b>	<b>415</b>	<b>(47)</b>	<b>28</b>
XI	<b>Total comprehensive income for the period (IX+X)</b>	<b>1,687</b>	<b>2,291</b>	<b>1,665</b>	<b>5,758</b>	<b>5,458</b>	<b>7,049</b>
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	<b>Earnings per equity share (nominal value of share INR 10)</b>						
	Basic and Diluted	10.46	10.02	9.43	28.69	29.57	37.71

### NOTES:

- 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 18 January 2019. The Statutory auditors of the Company have carried out limited review of the financial results for the quarter and nine months ended 31 December 2018 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](http://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 Group'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 nine months in current period ended	Year to date figures for nine months in previous period ended	Previous year ended
		31-Dec-2018	30-Sep-2018	31-Dec-2017	31-Dec-2018	31-Dec-2017	31-Mar-2018
		(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Audited)
<b>I</b>	<b>Segment revenue</b>						
	Content solutions	5,977	6,037	5,572	17,363	16,717	21,977
	eLearning solutions	2,099	2,292	-	5,117	-	-
	Platform solutions	1,877	1,730	1,216	4,745	3,628	4,726
	<b>Total revenue from operations</b>	<b>9,953</b>	<b>10,059</b>	<b>6,788</b>	<b>27,225</b>	<b>20,345</b>	<b>26,703</b>
<b>II</b>	<b>Segment results (profit before tax, exceptional items and interest from each segment)</b>						
	Content solutions	2,016	2,474	2,174	6,497	6,295	8,142
	eLearning solutions	(104)	(129)	-	(349)	-	-
	Platform solutions	766	721	524	2,046	1,121	1,585
	<b>Total segment results</b>	<b>2,678</b>	<b>3,066</b>	<b>2,698</b>	<b>8,194</b>	<b>7,416</b>	<b>9,727</b>
	Less: Finance cost	1	2	2	5	4	13
	Less: Un-allocable expenditure (net of un-allocable income)	(64)	407	(18)	661	(570)	(472)
	<b>Profit before tax</b>	<b>2,741</b>	<b>2,657</b>	<b>2,714</b>	<b>7,528</b>	<b>7,982</b>	<b>10,186</b>

- (b) Assets and liabilities used in the Group'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.

- During the period ended 30 September 2018, the Company had completed the acquisition of enterprise eLearning business of Tata Interactive Systems (a division of Tata Industries Limited) having its branches at USA, UK, Canada and UAE through MPS Interactive Systems Limited, a wholly owned subsidiary of the Company. This being a business combination, basis preliminary purchase price allocation to various identifiable acquired assets and assumed liabilities, provisional goodwill of INR 3,972 Lacs has been recognised. The Company had invested INR 6,700 Lacs in MPS Interactive Systems Limited to fund the acquisition cost and working capital requirements related to this acquisition, amounting to INR 5,988 Lacs and INR 712 Lacs respectively.
- The Company had acquired through Share Purchase Agreement the entire paid up equity share capital held by Tata Industries Limited in Tata Interactive Systems GmbH, Germany on 2 July 2018 and Tata Interactive Systems AG, Switzerland on 5 July 2018. The Company had invested INR 1,409 Lacs to acquire these wholly owned subsidiaries. This being a business combination, basis preliminary purchase price allocation to various identifiable acquired assets and assumed liabilities, provisional goodwill of INR 149 Lacs has been recognised.
- The Company has utilized a sum of INR 10,977 Lacs, out of total proceeds of INR 14,780 Lacs from Qualified Institutional Placement ('QIP') (net of issue expenses) raised during the year ended 31 March 2015. The balance proceeds of INR 3,803 Lacs as on 31 December 2018, pending utilization for the objects of QIP - growth opportunities such as acquisitions, strategic initiatives, general corporate purposes and any other purposes as may be permissible under applicable law, remains invested in interest/dividend bearing liquid instruments, including money market mutual funds.
- During the quarter ended 31 December 2018, the Board of Directors of the Company, based on a communication from ADI BPO Services Limited that the Board of ADI BPO Services Limited had decided to withdraw the proposed Scheme of demerger of "Infrastructure Management Business Undertaking" of ADI BPO Services Limited into ADI Media Private Limited and pursuant to Clause 38 (c) and proviso 39.2 of Clause 39 of the Scheme of Amalgamation declared the said Scheme to be null and void. Pursuant to Clause 40, the Company has taken steps for withdrawal of the Scheme with National Company Law Tribunal (NCLT), Chennai.
- The Standalone results of the Company are available on the Company's website [www.mpslimited.com](http://www.mpslimited.com). The key standalone financial information of the Company is given below:

(INR in lacs)

Particulars	Three months ended	Preceding three months ended	Corresponding three months ended in previous year	Year to date figures for nine months in current period ended	Year to date figures for nine months in previous period ended	Previous year ended
	31-Dec-2018	30-Sep-2018	31-Dec-2017	31-Dec-2018	31-Dec-2017	31-Mar-2018
	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Audited)
Revenue from operations	5,608	5,970	5,304	17,238	16,617	21,834
<b>Profit before tax</b>	<b>2,597</b>	<b>2,761</b>	<b>2,588</b>	<b>7,789</b>	<b>7,898</b>	<b>10,056</b>
Tax expense	790	806	856	2,282	2,553	3,235
<b>Profit for the period</b>	<b>1,807</b>	<b>1,955</b>	<b>1,732</b>	<b>5,507</b>	<b>5,345</b>	<b>6,821</b>
Other comprehensive income, net of income tax	(17)	2	13	(9)	(48)	(63)
<b>Total comprehensive income for the period</b>	<b>1,790</b>	<b>1,957</b>	<b>1,745</b>	<b>5,498</b>	<b>5,297</b>	<b>6,758</b>

By Order of the Board of Directors

Rahul Arora

Place: Gurugram

Dated: 18 January 2019

Managing Director