



MPS Limited

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 CIN: L22122TN1970PLC005795

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30 SEPTEMBER 2018

(INR in lacs, except per equity share data)

Sl 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-2018 (Un-Audited)	30-Jun-2018 (Un-Audited)	30-Sep-2017 (Un-Audited)	30-Sep-2018 (Un-Audited)	30-Sep-2017 (Un-Audited)	31-Mar-2018 (Audited)
I	Revenue from operations (net)	10,059	7,213	6,867	17,272	13,557	26,703
II	Other income	387	412	489	799	1,288	2,298
III	Total income (I+II)	10,446	7,625	7,356	18,071	14,845	29,001
IV	Expenses						
	Employee benefit expense	4,611	3,248	2,757	7,859	5,736	11,149
	Finance cost	2	2	1	4	2	13
	Depreciation and amortization expense	309	208	210	517	436	804
	Other expenses	2,867	2,037	1,741	4,904	3,403	6,849
	Total expenses	7,789	5,495	4,709	13,284	9,577	18,815
V	Profit before exceptional items (III-IV)	2,657	2,130	2,647	4,787	5,268	10,186
VI	Exceptional items	-	-	-	-	-	-
VII	Profit before tax (V-VI)	2,657	2,130	2,647	4,787	5,268	10,186
VIII	Tax expense						
	Current tax	788	781	896	1,569	1,592	3,195
	Reversal of excess provision for tax relating to earlier years	-	-	-	-	-	(7)
	Deferred tax charge	2	(179)	47	(177)	(73)	(23)
	Total tax expense	790	602	943	1,392	1,519	3,165
IX	Profit for the period (VII-VIII)	1,867	1,528	1,704	3,395	3,749	7,021
X	Other comprehensive income						
	Items that will not be reclassified to profit or loss						
	Remeasurement of the net defined benefit liability/asset	121	9	14	130	(92)	(89)
	Income tax relating to items that will not be reclassified to profit or loss	(40)	(3)	(5)	(43)	32	26
	Items that will be reclassified subsequently to profit or loss						
	Exchange differences on translation of foreign operations	343	246	95	589	104	91
	Total other comprehensive income	424	252	104	676	44	28
XI	Total comprehensive income for the period (IX+X)	2,291	1,780	1,808	4,071	3,793	7,049
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	10.02	8.21	9.15	18.23	20.13	37.71

STATEMENT OF UNAUDITED CONSOLIDATED ASSETS AND LIABILITIES		(INR in lacs)	
Sl No	Particulars	As at 30-Sep-2018 (Un-Audited)	As at 31-Mar-2018 (Audited)
A	ASSETS		
1	Non-current assets		
	Property, plant and equipment	2,319	1,949
	Capital work in progress	34	-
	Investment property	112	114
	Goodwill	6,106	1,794
	Other Intangible assets	2,374	1,021
	Financial assets		
	Loans	217	154
	Other financial assets	26	26
	Income tax assets (net)	833	637
	Other non-current assets	416	370
	Total non-current assets	12,437	6,065
2	Current assets		
	Financial assets		
	Investments	20,340	28,800
	Trade receivables	7,218	4,614
	Cash and bank balances	3,556	2,299
	Loans	369	18
	Other financial assets	4,340	2,435
	Other current assets	1,730	895
	Total current assets	37,553	39,061
	TOTAL ASSETS	49,990	45,126
B	EQUITY AND LIABILITIES		
1	Equity		
	Equity share capital	1,862	1,862
	Other equity	41,383	40,006
	Total equity	43,245	41,868
2	Liabilities		
	Non-current liabilities		
	Deferred tax liabilities (net)	383	489
	Total non-current liabilities	383	489
3	Current liabilities		
	Financial liabilities		
	Trade payables	1,697	1,109
	Other financial liabilities	1,242	494
	Other current liabilities	2,693	676
	Provisions	274	290
	Income tax liabilities (net)	456	200
	Total current liabilities	6,362	2,769
	TOTAL EQUITY AND LIABILITIES	49,990	45,126

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 20 October 2018. The Statutory auditors of the Company have carried out limited review of the financial results for the quarter and half year ended 30 September 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.

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.

The CODM has evaluated the segment wise allocation for the business of the new subsidiaries into separate segment of e-Learning Solutions and existing platform solutions. The figures for the previous quarter segment reported as 'Others' has been realigned accordingly.

(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-2018	30-Jun-2018	30-Sep-2017	30-Sep-2018	30-Sep-2017	31-Mar-2018
		(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Audited)
I	Segment revenue						
	Content solutions	6,037	5,349	5,760	11,386	11,145	21,977
	e-Learning solutions	2,292	726	-	3,018	-	-
	Platform solutions	1,730	1,138	1,107	2,868	2,412	4,726
	Total revenue from operations	10,059	7,213	6,867	17,272	13,557	26,703
II	Segment results (profit before tax, exceptional items and interest from each segment)						
	Content solutions	2,474	2,007	2,263	4,481	4,121	8,142
	e-Learning solutions	(129)	(116)	-	(245)	-	-
	Platform solutions	721	559	218	1,280	597	1,585
	Total segment results	3,066	2,450	2,481	5,516	4,718	9,727
	Less: Finance cost	2	2	1	4	2	13
	Less: Un-allocable expenditure (net of un-allocable income)	407	318	(167)	725	(552)	(472)
	Profit before tax	2,657	2,130	2,647	4,787	5,268	10,186

- (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.

- 3 During the period ended 30 September 2018, the Company has completed the acquisition of enterprise e-Learning 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 has 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.
- 4 The Company has 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 has 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 recognized.
- 5 During the period ended 30 September 2018, the Company has utilized a sum of INR 8,193 Lacs on acquisition and expenses for acquisitions as detailed in note 3 & 4 above. The balance proceeds of INR 3,803 Lacs from Qualified Institutional Placement ('QIP') (net of issue expenses) raised during the year ended 31 March 2015, 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.
- 6 The Board of Directors, in their meeting held on 23 May 2018 had recommended a final dividend of INR 12 per equity share (face value of INR 10 per share) for the financial year 2017-18. This was approved in the Annual General Meeting of the Company held on 27 July 2018 and paid during the quarter ended 30 September 2018.
- 7 The Standalone results of the Company are available on the Company's website 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 six months in current period ended	Year to date figures for six months in previous period ended	Previous year ended
	30-Sep-2018	30-Jun-2018	30-Sep-2017	30-Sep-2018	30-Sep-2017	31-Mar-2018
	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Audited)
Revenue from operations	5,970	5,660	5,879	11,630	11,313	21,834
Profit before tax	2,761	2,431	2,799	5,192	5,310	10,056
Tax expense	806	686	998	1,492	1,697	3,235
Profit for the period	1,955	1,745	1,801	3,700	3,613	6,821
Other comprehensive income, net of income tax	2	6	9	8	(61)	(63)
Total comprehensive income for the period	1,957	1,751	1,810	3,708	3,552	6,758

By Order of the Board of Directors

Rahul Arora

Place: Gurugram

Dated: 20 October 2018

Managing Director