

**STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2021**
*(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	Year to date figures for nine months in current period ended	Year to date figures for nine month in previous period ended	Previous year ended
		31-Dec-2021 (Un-Audited)	30-Sep-2021 (Un-Audited)	31-Dec-2020 (Un-Audited)	31-Dec-2021 (Un-Audited)	31-Dec-2020 (Un-Audited)	31-Mar-2021 (Audited)
I	Revenue from operations	7,209	7,278	7,583	21,897	19,798	27,902
II	Other income	190	335	377	787	758	889
III	<b>Total income (I+II)</b>	<b>7,399</b>	<b>7,613</b>	<b>7,960</b>	<b>22,684</b>	<b>20,556</b>	<b>28,791</b>
IV	<b>Expenses</b>						
	Employee benefits expense	2,914	3,128	3,090	9,134	8,383	11,450
	Finance costs	23	23	31	74	89	136
	Depreciation and amortization expense	334	329	345	1,011	902	1,246
	Other expenses	1,723	1,679	1,787	5,179	4,741	7,169
	<b>Total expenses</b>	<b>4,994</b>	<b>5,159</b>	<b>5,253</b>	<b>15,398</b>	<b>14,115</b>	<b>20,001</b>
V	<b>Profit before tax (III-IV)</b>	<b>2,405</b>	<b>2,454</b>	<b>2,707</b>	<b>7,286</b>	<b>6,441</b>	<b>8,790</b>
VI	<b>Tax expense</b>						
	Current tax	660	623	625	1,951	1,397	2,169
	Adjustment of tax relating to earlier years	18	-	497	18	497	498
	Deferred tax charge	12	13	62	25	271	70
	<b>Total tax expense</b>	<b>690</b>	<b>636</b>	<b>1,184</b>	<b>1,994</b>	<b>2,165</b>	<b>2,737</b>
VII	<b>Profit for the period (V-VI)</b>	<b>1,715</b>	<b>1,818</b>	<b>1,523</b>	<b>5,292</b>	<b>4,276</b>	<b>6,053</b>
VIII	<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	19	19	(19)	(6)	(61)	3
	Income tax relating to items that will not be reclassified to profit or loss	(5)	(5)	5	1	16	(1)
	<b>Items that will be reclassified subsequently to profit or loss</b>						
	Exchange differences on translation of foreign operations	64	(69)	(1)	40	26	(157)
	<b>Total other comprehensive income for the period</b>	<b>78</b>	<b>(55)</b>	<b>(15)</b>	<b>35</b>	<b>(19)</b>	<b>(155)</b>
IX	<b>Total comprehensive income for the period (VII+VIII)</b>	<b>1,793</b>	<b>1,763</b>	<b>1,508</b>	<b>5,327</b>	<b>4,257</b>	<b>5,898</b>
X	Paid-up equity share capital (Face value - INR 10 per equity share)	1,805	1,805	1,805	1,805	1,805	1,805
XI	<b>Earnings per equity share (nominal value of share INR 10)</b>						
	Basic and diluted	9.50	10.07	8.42	29.32	23.19	33.00

**NOTES:**

1 These results have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards ('Ind AS') notified under section 133 of Companies Act, 2013. These results have been reviewed by the Audit Committee and upon their recommendation, approved by the Board of Directors at their meeting held on 25 January 2022. The Statutory auditors of the Company have carried out limited review of the financial results for the quarter and period ended 31 December 2021 and an unmodified review report has been issued. The same are available with Stock Exchanges and 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 AS 108 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. During the quarter ended 30 June 2021, the CODM has evaluated and realigned the composition of the business segments to reflect the changes in the internal organisation structure and accordingly the segment revenue and results have been reclassified for all the reported periods. 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)

S.No.	Particulars	Three months ended 31-Dec-2021 (Un-Audited)	Preceding three months ended 30-Sep-2021 (Un-Audited)	Corresponding three months ended in previous year 31-Dec-2020 (Un-Audited)	Year to date figures for nine months in current period ended 31-Dec-2021 (Un-Audited)	Year to date figures for nine months in previous period ended 31-Dec-2020 (Un-Audited)	Previous year ended 31-Mar-2021 (Audited)
<b>I</b>	<b>Segment revenue</b>						
	Content solutions	4,365	4,475	4,214	13,193	12,001	16,017
	Platform solutions	2,844	2,803	3,369	8,704	7,797	11,885
	<b>Total revenue from operations</b>	<b>7,209</b>	<b>7,278</b>	<b>7,583</b>	<b>21,897</b>	<b>19,798</b>	<b>27,902</b>
<b>II</b>	<b>Segment results (profit before tax, exceptional items and interest from each segment)</b>						
	Content solutions	1,758	1,920	1,773	5,452	5,025	6,511
	Platform solutions	986	779	1,116	2,800	2,414	3,661
	<b>Total</b>	<b>2,744</b>	<b>2,699</b>	<b>2,889</b>	<b>8,252</b>	<b>7,439</b>	<b>10,172</b>
	Less: Finance cost	23	23	31	74	89	136
	Less: Un-allocable expenditure (net of un-allocable income)	316	222	151	892	909	1,246
	<b>Profit before tax</b>	<b>2,405</b>	<b>2,454</b>	<b>2,707</b>	<b>7,286</b>	<b>6,441</b>	<b>8,790</b>

(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 On 1 July 2020, the Company has completed the acquisition of the HighWire Press US Business at a purchase consideration of INR 5,181 Lacs through its US branch and the newly incorporated wholly owned subsidiary, HighWire North America LLC. This being a Business Combination thus based on the purchase price allocation to the various identifiable acquired assets and assumed liabilities, goodwill of INR 3,423 Lacs has been recognised. The measurement period of goodwill has been closed on 30 June 2021 as per applicable accounting standards. MPS North America LLC, an existing US based wholly owned subsidiary of the Company has also acquired, through Stock Purchase Agreement, 100% shares of HighWire Press Limited, based at Northern Ireland along with its wholly owned subsidiary, Semantico Limited, based at United Kingdom at a purchase consideration of INR 770 Lacs.

4 The board of directors at its meeting held on 27 October 2021, has approved the proposal for buyback of upto 9,44,444 fully paid-up Equity Shares of INR 10 each (representing 5.23% of the total paid up share capital of the Company) at a price of INR 900 per equity share for an aggregate consideration not exceeding INR 8,500 Lacs. The shareholders approved the same on 2 December 2021, by way of a special resolution through postal ballot. The offer opened on 14 January 2022 and shall close on 28 January 2022.

5 The Code on Social Security, 2020 (the Code) relating to employee benefits during employment and post-employment benefits has been enacted, which would impact the contributions by the Company towards Provident Fund and Gratuity. The effective date from which the changes are applicable is yet to be notified and rules are yet to be framed. The Company will assess the impact and will give appropriated impact in its financial results in the period in which, the Code becomes effective and the related rules are published.

6 In assessing the recoverability of receivables including unbilled receivables, contract assets, goodwill, intangible assets and investments, the Company has considered internal and external information up to the date of approval of these financial results including 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: Noida

Date: 25 January 2022

Chairman and Managing Director