

Ref: MPSL/SE/36/2026-27

Date: 21 July 2026

National Stock Exchange of India LimitedExchange Plaza, 5th Floor, Plot no. C/1,
G Block, Bandra-Kurla Complex, Bandra (East),
Mumbai - 400 051, India**Symbol:** MPSLTD**ISIN:** INE943D01017**BSE Limited**Department of Corporate Services
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai- 400001, India**Scrip Code:** 532440**ISIN:** INE943D01017

Dear Sirs,

Sub: Outcome of the Board Meeting

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), we hereby inform you that the Board of Directors of the Company, at its meeting held today, i.e., Tuesday, 21 July 2026, have inter-alia, considered, approved, and took on record the following matters:

1. Un-Audited Financial Results (Standalone and Consolidated) for the First Quarter (Q1) ended 30 June 2026:

Upon the recommendation of the Audit Committee, the Board of Directors of the Company approved the Un-Audited Financial Results (Standalone & Consolidated) of the Company for the First Quarter (Q1) ended 30 June 2026. The results are enclosed herewith as "Annexure A".

Further, in compliance with Regulation 47 of SEBI Listing Regulations, the extract of aforesaid Un-Audited Financial Results for the First Quarter (Q1) ended 30 June 2026, shall also be published in the newspapers.

2. Limited Review Report of the Statutory Auditors on the Un-Audited Financial Results (Standalone and Consolidated) for the First Quarter (Q1) ended 30 June 2026:

The Board of Directors also took on record the Limited Review Report issued by M/s. Walker Chandiok & Co LLP, Chartered Accountants (Firm Registration No.001076N/N500013), Statutory Auditors of the Company, on the Un-Audited Financial Results (Standalone & Consolidated) of the Company for the First Quarter (Q1) ended 30 June 2026. The said Limited Review Report forms part of the Un-Audited Financial Results enclosed as "Annexure A".

3. Incorporation of a Wholly Owned Subsidiary ("WOS") in Singapore:

Upon the recommendation of the Audit Committee, the Board of Directors of the Company approved the incorporation of a Wholly Owned Subsidiary ("WOS") in Singapore, and an investment of up to INR 1,00,00,000 (Rupees One Crore) towards subscription to the share capital of the proposed WOS, to be made in one or more tranches, subject to compliance with the applicable provisions of the Foreign Exchange Management Act, 1999, the Foreign Exchange Management (Overseas Investment) Regulations, 2022, read with rules framed thereunder, the applicable directions issued by the Reserve Bank of India from time to time, and the applicable laws and regulatory requirements of Singapore.

The proposed incorporation is intended to facilitate the Company's business objectives and strengthen its international presence. The WOS shall be incorporated in accordance with the applicable legal and regulatory framework governing overseas investments and company incorporation.

In terms of Regulation 30 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, and the SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026, dated January 30, 2026, the details of the proposed incorporation of the WOS is enclosed herewith as “**Annexure-B**”.

4. Appointment of Mrs. Papinani Radha Rani, General Counsel, as the Chief Risk Officer (CRO) of the Company:

Upon the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company approved the appointment of Mrs. Papinani Radha Rani, General Counsel and Senior Management Personnel of the Company, as the Chief Risk Officer (CRO) of the Company, in addition to her existing responsibilities as General Counsel, with effect from 21 July 2026.

Pursuant to the aforesaid appointment, Mr. Vijendra Narendra Kumar ceased to hold the office of the Chief Risk Officer of the Company with effect from 21 July 2026. He shall, however, continue in his existing role as the Chief Technology Officer of the Company.

The information required to be disclosed under Regulation 30 read with Schedule III of the SEBI Listing Regulations and SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated 30 January 2026, is enclosed herewith as “**Annexure-C**”.

5. Annual General Meeting (AGM):

The Board of Directors of the Company approved to schedule the 56th AGM of the Company on Friday, 04 September 2026, through Video Conferencing (“VC”)/Other Audio-Visual Means (“OAVM”).

The above disclosures are also being made available on the Company's website, www.mpslimited.com, under the Investors section.

We further wish to inform you that the meeting of the Board of Directors of the Company held today commenced at 10:15 hours (IST) and concluded at 16:15 hours (IST).

This is for your kind information and records.

Yours Faithfully,
For **MPS Limited**

Raman Sapra
Company Secretary and Compliance Officer

Encl: As above

Walker Chandiook & Co LLP

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India

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Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results of the MPS Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of MPS Limited

1. We have reviewed the accompanying statement of standalone unaudited financial results ('the Statement') of MPS Limited ('the Company') for the quarter ended 30 June 2026, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations').
2. The Statement, which is the responsibility of the Company's management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. The statement includes the interim financial results of the MPS Employee Welfare Trust, which has not been reviewed, whose interim financial results reflect total revenue of ₹ Nil, total net loss after tax of ₹ 31.93 lakhs and total comprehensive loss of ₹ 31.93 lakhs for the quarter ended on 30 June

Chartered Accountants

Offices in Bengaluru, Chandigarh, Chennai, Gurugram, Hyderabad, Kochi, Kolkata, Mumbai, New Delhi, Noida and Pune



Walker Chandiook & Co LLP is registered with limited liability with identification number AAC-2085 and its registered office at L-41 Connaught Circus, Outer Circle, New Delhi, 110001, India

Walker Chandiook & Co LLP

Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results of the MPS Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

2026, as considered in the statement. Our conclusion on the statement, in so far as it relates to the amounts and disclosures included in respect of the MPS Employee Welfare Trust, is based solely on such unreviewed interim financial results. According to the information and explanations given to us by the management, these interim financial results are not material to the Company.

Our conclusion is not modified in respect of this matter with respect to our reliance on the aforesaid financial results certified by the Board of Directors.

For Walker Chandiook & Co LLP

Chartered Accountants

Firm Registration No: 001076N/N500013

Rohit Arora



Rohit Arora

Partner

Membership No. 504774

UDIN: 26504774KOJSMZ2938

Place: New Delhi

Date: 21 July 2026



MPS Limited

Registered Office: Block-B6, 3rd Floor, Gateway Office Parks, No. 16, G.S.T Road, Perungalathur, Chennai, Tambaram, Kanchipuram, Tamil Nadu 600063
 Corporate Office: A-1, Tower A, 4th Floor Windsor IT Park, Sector-125, Noida, Uttar Pradesh 201303
 Tel: +91 1204599750, Email: investors@mpslimited.com, Web site: www.mpslimited.com
 CIN: L22122TN1970PLC005795

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2026

(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	Previous year ended
		30-Jun-2026 (Un-audited)	31-Mar-2026 (refer note 2)	30-Jun-2025 (Un-audited)	31-Mar-2026 (Audited)
I	Revenue from operations	12,436	11,931	9,963	43,826
II	Other income	633	1,174	715	2,159
III	Total Income (I+II)	13,069	13,105	10,678	45,985
IV	Expenses				
	Employee benefits expense	4,882	4,959	4,363	18,540
	Finance costs	110	112	26	188
	Depreciation and amortization expense	329	345	341	1,224
	Other expenses	2,135	2,122	2,165	8,528
	Total expenses	7,456	7,538	6,895	28,480
V	Profit before exceptional items and tax (III-IV)	5,613	5,567	3,783	17,505
VI	Exceptional items(net)	-	-	-	(611)
VII	Profit before tax (V+VI)	5,613	5,567	3,783	16,894
VIII	Tax expense				
	Current tax	1,360	1,211	885	4,246
	Adjustment of tax relating to earlier years	52	(65)	-	8
	Deferred tax	105	61	23	(86)
	Total tax expense	1,517	1,207	908	4,168
IX	Profit for the quarter/year (VII-VIII)	4,096	4,360	2,875	12,726
X	Other comprehensive income				
	Items that will not be reclassified to profit or loss				
	Re-measurement gain/(loss) on defined benefit plans	(52)	60	(98)	71
	Income tax relating to items that will not be reclassified to profit or loss	13	(15)	25	(17)
	Items that will be reclassified subsequently to profit or loss				
	Exchange differences on translation of foreign operations	(17)	229	(61)	346
	Total other comprehensive income/(loss) for the quarter/year	(56)	274	(134)	400
XI	Total comprehensive income for the quarter/year (IX+X)	4,040	4,634	2,741	13,126
XII	Paid-up equity share capital (Face value - INR 10 per equity share)	1,711	1,711	1,711	1,711
XIII	Other equity				38,125
XIV	Earnings per equity share (not annualised for quarters) (Face value - INR 10 per equity share)				
	Basic (INR)	24.14	25.70	16.95	75.01
	Diluted (INR)	24.13	25.69	16.93	74.98



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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 the 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 21 July 2026. The Statutory auditors of the Company have carried out the limited review of the financial results for the quarter ended 30 June 2026 and an unmodified review report has been issued. The same is available with Stock Exchanges and on the Company's website at www.mpslimited.com.
- 2 The figures for the three months ended 31 March 2026 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 which were subject to limited review.
- 3 These financial results have been prepared in accordance with Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular dated 5 July 2016.
- 4 **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. The accounting principles used in the preparation of the financial results are consistently applied to record revenue and expenditure in individual segments.

(INR in lacs)

S.No.	Particulars	Three months ended 30-Jun-2026 (Un-audited)	Preceding three months ended 31-Mar-2026 (refer note 2)	Corresponding three months ended in previous year 30-Jun-2025 (Un-audited)	Previous year ended 31-Mar-2026 (Audited)
I	Segment revenue				
	Research solutions	8,855	8,358	6,697	30,532
	Education solutions	3,581	3,573	3,266	13,294
	Total	12,436	11,931	9,963	43,826
II	Segment results (profit before tax and interest from each segment)				
	Research solutions	4,197	3,690	2,708	13,490
	Education solutions	2,052	2,076	1,691	7,274
	Total	6,249	5,766	4,399	20,764
	Less: Finance cost	110	112	26	188
	Less: Un-allocable expenditure (net of un-allocable income and exceptional items)	526	87	590	3,682
	Profit before tax	5,613	5,567	3,783	16,894

- (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.
- 5 There is no exceptional item during the quarter ended 30 June 2026. Exceptional items for the previous year is summarised below:-
On 21 November 2025, the Government of India notified provisions of the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020 (collectively referred to as the "Labour Codes"). Due to implementation of these Codes, the company had taken an incremental impact of gratuity of INR 450 lacs and long-term compensated absences of INR 161 lacs during the year ended 31 March 2026. The Company continues to monitor the finalisation of central/state rules and clarifications from the government on other aspects of the labour code and would provide appropriate accounting effect on the basis of such developments as needed.
- 6 During the quarter ended 30 June 2026, the Nomination and Remuneration Committee at its meeting held on 04 May 2026, considered and approved the 5th grant of 79,009 (Seventy-Nine Thousand and Nine Only) options to the eligible employees of the Company and its subsidiary under the 'MPS Limited- Employee Stock Options Scheme 2023'.
- 7 During the quarter ended 30 June 2026, the Company has recognised a dividend income of INR 304 lacs (EUR 2,76,000) from TOPSIM GmbH, its wholly owned subsidiary. The Company had recognised dividend income of INR 776 lacs from MPS Interactive Systems Limited, its subsidiary and INR 388 lacs (EUR 4,00,000) from TOPSIM GmbH, its wholly owned subsidiary during the quarter ended 31 March 2026 and 30 June 2025 respectively. These amounts are included under 'Other income' in the Company's financial results.
- 8 The Board of Directors of MPS Limited approved a draft Scheme of Amalgamation on 18 July 2025 under Sections 230-232 of the Companies Act, 2013, for the merger of ADI BPO Services Limited into MPS Limited. The No Objection from the designated Stock Exchange has since been received on 02 March 2026. Pursuant thereto, the Scheme has been filed before Hon'ble National Company Law Tribunal (NCLT), Chennai Bench on 17 April 2026. The Hon'ble NCLT, vide order dated 02 July 2026, issued directions for conducting the meetings of the Equity Shareholders and Unsecured Creditors of MPS Limited on 22 August 2026. Further, the Hon'ble NCLT has dispensed with the meetings of the shareholders and creditors of ADI BPO Services Limited, as well as the meeting of the Secured Creditors of MPS Limited. The further steps pursuant to the said order are currently being complied with. Pending receipt of the requisite approvals and sanction of the Scheme, no effect thereof has been given in these financial results.
- 9 The figures for the corresponding previous quarter/year have been regrouped/reclassified, wherever necessary to make them comparable.

By Order of the Board of Directors
For MPS Limited

Rahul Arora
Rahul Arora
Chairman and CEO

Place: Gurugram, Haryana
Date: 21 July 2026



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Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results of the MPS Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of MPS Limited

1. We have reviewed the accompanying statement of unaudited consolidated financial results ('the Statement') of MPS Limited ('the Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group'), refer Annexure 1 for the list of subsidiaries included in the Statement) for the quarter ended 30 June 2026, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations').
2. This Statement, which is the responsibility of the Holding Company's management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the SEBI Circular CIR/CFD/CMD1/44/2019 dated 29 March 2019 issued by the SEBI under Regulation 33 (8) of the Listing Regulation, to the extent applicable.

4. Based on our review conducted and procedures performed as stated in paragraph 3 above and upon consideration of the review reports of the other auditors referred to in paragraph 5 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Chartered Accountants

Offices in Bengaluru, Chandigarh, Chennai, Gurugram, Hyderabad, Kochi, Kolkata, Mumbai, New Delhi, Noida and Pune



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Walker Chandiook & Co LLP

Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results of the MPS Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

5. We did not review the interim financial results of 2 subsidiaries included in the Statement, whose financial information reflect total revenue of ₹ 1882.49 lakhs, total net profit after tax of ₹ 124.02 lakhs and total comprehensive income of ₹ 128.72 lakhs, for the quarter ended on 30 June 2026, as considered in the Statement. These interim financial results have been reviewed by other auditors whose review reports have been furnished to us by the management, and our conclusion in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the review reports of such other auditors and the procedures performed by us as stated in paragraph 3 above.

Further, these subsidiaries are located outside India, whose interim financial results have been prepared in accordance with accounting principles generally accepted in their respective countries and which have been reviewed by other auditors under International Standards of Review Engagement (ISRE) 2410 applicable in their respective countries. The Holding Company's management has converted the financial results of such subsidiaries from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. We have reviewed these conversion adjustments made by the Holding Company's management. Our conclusion, in so far as it relates to the balances and affairs of these subsidiaries is based on the review report of other auditors and the conversion adjustments prepared by the management of the Holding Company and reviewed by us.

Our conclusion is not modified in respect of this matter with respect to our reliance on the work done by and the reports of the other auditors.

6. The statement includes the interim financial results of the MPS Employee Welfare Trust included in the unaudited interim standalone financial results of the Holding Company, which has not been reviewed, whose interim financial results reflect total revenue of ₹ Nil, total net loss after tax of ₹ 31.93 lakhs and total comprehensive loss of ₹ 31.93 lakhs for the quarter ended 30 June 2026, as considered in the statement and as considered in the unaudited interim standalone financial results of the Holding Company included in the Group. Our conclusion on the statement, in so far as it relates to the amounts and disclosures included in respect of the MPS Employee Welfare Trust, is based solely on such unreviewed interim financial results. According to the information and explanations given to us by the management, these interim financial results are not material to the Group.

Our conclusion is not modified in respect of this matter with respect to our reliance on the aforesaid financial results certified by the Board of Directors

For Walker Chandiook & Co LLP

Chartered Accountants

Firm Registration No: 001076N/N500013

Rohit Arora

Rohit Arora

Partner

Membership No. 504774

UDIN: 26504774OPKEOL5578



Place: New Delhi

Date: 21 July 2026

Walker ChandioK & Co LLP

Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results of the MPS Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

Annexure 1

List of entities included in the Statement

Entity Name	Relationship
MPS Interactive Systems Limited	Subsidiary
MPS North America LLC	Subsidiary
MPS Europa AG	Subsidiary
TOPSIM GmbH	Subsidiary
Liberate Learning Pty Ltd (Australia)	Subsidiary
Liberate eLearning Pty Ltd (Australia)	Subsidiary
App-eLearn Pty Ltd (Australia) (dissolved on 13 May 2026)	Subsidiary
Unbound Medicine, Inc.*	Subsidiary
Semantico Limited	Subsidiary
American Journal Experts LLC (Delaware, USA)	Subsidiary
American Journal Experts LLC (North Carolina, USA)	Subsidiary
American Journal Online (Beijing) Information Consulting Company Limited, China	Subsidiary

* Acquired on 9 February 2026





MPS Limited

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Tel: +91 1204599750, Email: investors@mpslimited.com, Web site: www.mpslimited.com
CIN: L22122TN1970PLC005795

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2026

(INR in lacs, except per equity share data)

S.No.	Particulars	Three months ended 30-Jun-2026 (Un-audited)	Preceding three months ended 31-Mar-2026 (refer note 3)	Corresponding three months ended in previous year 30-Jun-2025 (Un-audited)	Previous year ended 31-Mar-2026 (Audited)
I	Revenue from operations	22,424	20,516	18,628	76,837
II	Other income	291	656	713	1,558
III	Total Income (I+II)	22,715	21,172	19,341	78,395
IV	Expenses				
	Employee benefits expense	8,390	8,299	8,204	31,995
	Finance costs	113	116	28	201
	Depreciation and amortization expense	891	836	701	2,777
	Other expenses	6,338	5,466	5,395	21,257
	Total expenses	15,732	14,717	14,328	56,230
V	Profit before exceptional items and tax (III-IV)	6,983	6,455	5,013	22,165
VI	Exceptional items (net)	-	36	(63)	764
VII	Profit before tax (V+VI)	6,983	6,491	4,950	22,929
VIII	Tax expense				
	Current tax	1,836	1,531	1,379	5,698
	Adjustment of tax relating to earlier years	54	(69)	-	(196)
	Deferred tax	54	325	47	105
	Total tax expense	1,944	1,787	1,426	5,607
IX	Profit for the quarter/year (VII-VIII)	5,039	4,704	3,524	17,322
X	Other comprehensive income				
	Items that will not be reclassified to profit or loss				
	Re-measurement of gain/(loss) on defined benefit plans	(63)	96	(99)	126
	Income tax relating to items that will not be reclassified to profit or loss	16	(25)	25	(32)
	Items that will be reclassified subsequently to profit or loss				
	Exchange differences on translation of foreign operations	(32)	1,939	49	2,897
	Total other comprehensive income/(loss) for the quarter/year	(79)	2,010	(25)	2,991
XI	Total comprehensive income for the quarter/year (IX+X)	4,960	6,714	3,499	20,313
XII	Paid-up equity share capital (Face value - INR 10 per equity share)	1,711	1,711	1,711	1,711
XIII	Other equity				57,922
XIV	Earnings per equity share (not annualised for quarters) (Face value - INR 10 per equity share)				
	Basic (INR)	29.70	27.72	20.78	102.11
	Diluted (INR)	29.69	27.71	20.76	102.06



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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 the 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 21 July 2026. The Statutory auditors of the Company have carried out the limited review of the financial results for the quarter ended 30 June 2026 and an unmodified review report has been issued. The same is available with Stock Exchanges and on the Company's website at www.mpslimited.com.
- 2 The consolidated financial results of MPS Limited (the Company), its subsidiaries (collectively known as "the Group") are prepared in accordance with Accounting Standard (Ind AS-110) "Consolidated Financial Statements" as specified under the section 133 of the Companies Act, 2013.
- 3 The figures for the three months ended 31 March 2026 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 which were subject to limited review.
- 4 **Segment Reporting**
 - (a) Based on the "management approach" as defined in Ind AS 108 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. The accounting principles used in the preparation of the financial results are consistently applied to record revenue and expenditure in individual segments.

(INR in lacs)

S.No.	Particulars	Three months ended 30-Jun-2026 (Un-audited)	Preceding three months ended 31-Mar-2026 (refer note 3)	Corresponding three months ended in previous year 30-Jun-2025 (Un-audited)	Previous year ended 31-Mar-2026 (Audited)
I	Segment revenue				
	Research solutions	12,323	11,955	10,884	46,351
	Education solutions	7,341	6,013	5,162	20,890
	Corporate learning	2,760	2,548	2,582	9,596
	Total	22,424	20,516	18,628	76,837
II	Segment results (profit before tax and interest from each segment)				
	Research solutions	5,115	4,552	3,620	17,024
	Education solutions	2,275	2,098	1,764	7,721
	Corporate learning	510	490	249	1,131
	Total	7,900	7,140	5,633	25,876
	Less: Finance costs	113	116	28	201
	Less: Un-allocable expenditure (net of un-allocable income and exceptional items)	804	533	655	2,746
	Profit before tax	6,983	6,491	4,950	22,929

- (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.
 - 5 There is no exceptional item during the quarter ended 30 June 2026. Total exceptional items (net) were a loss of INR 63 lacs for the quarter ended 30 June 2025, a gain of INR 36 lacs for the quarter ended 31 March 2026 and a gain of INR 764 lacs for the year ended 31 March 2026 which are summarised below:
 - (a) Restructuring cost of American Journal Experts (AJE) business amounting to INR 63 lacs, INR 66 lacs and INR 209 lacs for the quarter ended 30 June 2025, 31 March 2026 and year ended 31 March 2026 respectively.
 - (b) On 21 November 2025, the Government of India notified provisions of the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020 (collectively referred to as the "Labour Codes"). Due to implementation of these Codes, the company has taken an incremental impact of gratuity of INR 524 lacs and long-term compensated absences of INR 178 lacs during the year ended 31 March 2026. The Company continues to monitor the finalisation of central/state rules and clarifications from the government on other aspects of the labour code and would provide appropriate accounting effect on the basis of such developments as needed.
 - (c) MPSi completed the 100% acquisition of the Liberate Group, comprising Liberate Learning Pty Ltd, App-eLearn Pty Ltd, and Liberate eLearning Pty Ltd, on 28 October 2025. Following completion, the Liberate Group has become a wholly owned subsidiary of MPSi. Further, Mr. Beach has assumed the role of President of Corporate learning segment. Pursuant to this, the liability of INR 1,573 lacs was written back under 'Exceptional Items (net)' for the year ended 31 March 2026.

The Group/Company has tested the carrying amount of investments /Goodwill for impairment as at 31st March 2026 thereby recording an impairment loss on goodwill of INR 1,293 lacs in the Consolidated financial results as an exceptional item for the quarter and year ended on 31 March 2026.

 - (d) During the quarter and year ended 31 March 2026, the company has written back INR 1,395 lacs pursuant to change in policy w.r.t write back of advances from customer in AJE Business to align the policy with the market conditions/competition and pursuant to the change in the commercial terms with the customers.
- 6 During the quarter ended 30 June 2026, the Nomination and Remuneration Committee of the Board at its meeting held on 04 May 2026, considered and approved the 5th grant of 79,009 (Seventy Nine Thousand and Nine Only) options to the eligible employees of the Company and its subsidiary under the 'MPS Limited- Employee Stock Options Scheme 2023'.
- 7 During the quarter ended 30 June 2026, App-eLearn Pty Ltd (Australia), a non-material step-down subsidiary of the Company with no active business operations, was voluntarily de-registered (strike-off) in accordance with the provisions of the Corporations Act, 2001, Australia, and other applicable laws of Australia. Consequently, App-eLearn Pty Ltd has ceased to be a step-down subsidiary of the Company effective 13 May 2026.
- 8 The Board of Directors of MPS Limited approved a draft Scheme of Amalgamation on 18 July 2025 under Sections 230-232 of the Companies Act, 2013, for the merger of ADI BPO Services Limited into MPS Limited. The No Objection from the designated Stock Exchange has since been received on 02 March 2026. Pursuant thereto, the Scheme has been filed before Hon'ble National Company Law Tribunal (NCLT), Chennai Bench on 17 April 2026. The Hon'ble NCLT, vide order dated 02 July 2026, issued directions for conducting the meetings of the Equity Shareholders and Unsecured Creditors of MPS Limited on 22 August 2026. Further, the Hon'ble NCLT has dispensed with the meetings of the shareholders and creditors of ADI BPO Services Limited, as well as the meeting of the Secured Creditors of MPS Limited. The further steps pursuant to the said order are currently being complied with. Pending receipt of the requisite approvals and sanction of the Scheme, no effect thereof has been given in these financial results.



- 9 The standalone financial results of the Company are also available on the Company's website www.mpslimited.com. The key standalone financial information of the Company is given below:

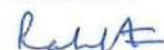
(INR in lacs)

Particulars	Three months ended 30-Jun-2026 (Un-audited)	Preceding three months ended 31-Mar-2026 (refer note 3)	Corresponding three months ended in previous year 30-Jun-2025 (Un-audited)	Previous year ended 31-Mar-2026 (Audited)
Revenue from operations	12,436	11,931	9,963	43,826
Profit before tax	5,613	5,567	3,783	16,894
Tax expenses	1,517	1,207	908	4,168
Profit for the quarter/year	4,096	4,360	2,875	12,726
Other comprehensive income/(loss) net of income tax	(56)	274	(134)	400
Total comprehensive income for the quarter/year	4,040	4,634	2,741	13,126

- 10 The figures for the corresponding previous quarter/year have been regrouped/ reclassified, wherever necessary to make them comparable.

By Order of the Board of Directors

For MPS Limited



Rahul Arora

Chairman and CEO

Place: Gurugram, Haryana

Date: 21 July 2026



SIGNED FOR
IDENTIFICATION
PURPOSES ONLY

Details of the incorporation of a Wholly Owned Subsidiary in Singapore, as required to be disclosed under Regulation 30 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated 30 January 2026:

S. No.	Particular	Details
1.	Name of the entity, date & country of incorporation, etc.;	Name of the entity: To be finalised, subject to approval and reservation of the name by the Accounting and Corporate Regulatory Authority (ACRA), Singapore. Date of incorporation: Not applicable at present, as the entity is yet to be incorporated. Country of incorporation: Singapore. The remaining details will be provided upon incorporation of the Wholly Owned Subsidiary (“WOS”).
2.	Name of holding company of the incorporated company and relation with the listed entity	MPS Limited, the listed entity, will be the holding company of the proposed WOS and will hold its entire share capital. The proposed entity will accordingly be a WOS of MPS Limited.
3.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arm’s length”	Upon incorporation, the proposed entity will be a WOS of the Company and will therefore qualify as a related party of the Company under the applicable provisions of law. As it will be a newly incorporated, WOS, its incorporation does not involve any acquisition from, or transaction with, an existing related party. None of the Promoters, Promoter Group or Group Companies has any interest in the proposed entity, other than as may arise from their shareholding in the Company itself.
4.	Industry to which the entity being incorporated belongs	Content, platforms, and eLearning Solutions for Research, Education, and Corporate learning industries. This is the same line of business as that of the Company, which is a premier learning and platform solutions provider operating at the intersection of content, technology and artificial intelligence.
5.	Objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	The proposed WOS is intended to strengthen the Company’s international presence and to establish a strategic operating base in Singapore, a leading global business, financial and technology hub with strong connectivity across the Asia-Pacific (APAC) region. It will bring the Company closer to clients, partners and talent in the region and support business development, deeper customer engagement and the growth of its content, platform and technology-led solutions in international markets.

		In line with the Company's strategy of building a globally connected, technology-enabled solutions business, the proposed subsidiary is expected to serve as a platform for the Company's measured expansion and long-term growth across the region. Given the modest initial investment, the incorporation is not expected to have any material impact on the financial results or operations of the Company in the near term, and the proposed business is within the Company's existing main line of business.
6.	Brief details of any governmental or regulatory approvals required for the incorporation/ acquisition	The proposed incorporation is subject to compliance with the applicable provisions of the Foreign Exchange Management Act, 1999, the Foreign Exchange Management (Overseas Investment) Regulations, 2022, read with rules framed thereunder and other applicable directions/guidelines issued by the Reserve Bank of India from time to time. Further, the incorporation of the proposed WOS in Singapore shall be subject to compliance with the applicable laws, regulations and incorporation requirements of Singapore, including obtaining such approvals, registrations and filings as may be required under the laws of Singapore.
7.	Indicative time period for completion of the acquisition	The incorporation is expected to be completed within approximately one to three months from the date of the Board's approval, subject to receipt of the requisite regulatory and statutory approvals, including the applicable registrations and filings under Indian and Singapore laws and the issuance of the certificate of incorporation by the relevant authority in Singapore.
8.	Consideration - whether cash consideration or share swap or any other form and details of the same	Cash consideration, by way of subscription to the shares of the proposed WOS at par (face value). The transaction does not involve any share swap or other form of non-cash consideration.
9.	Cost of subscription / price at which the shares are subscribed	The Board of Directors has approved an investment of up to INR 1,00,00,000 (Rupees One Crore) towards subscription to the share capital of the proposed WOS, to be made in one or more tranches, subject to applicable laws and regulatory requirements. The shares will be subscribed at par (face value).
10.	Percentage of shareholding / control by the listed entity and / or number of shares allotted.	The Company will hold 100% of the share capital of the proposed WOS and will accordingly exercise complete ownership and control over the entity. The exact number of shares to be subscribed and allotted will be determined at the time of incorporation, in accordance with applicable laws and regulatory requirements.
11.	Brief background about the entity incorporated in terms of products/line of business.	Not applicable, as the proposed WOS is yet to be incorporated and has not commenced any business or operations.

Details of the appointment of Mrs. Papinani Radha Rani as Chief Risk Officer, as required to be disclosed under Regulation 30 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated 30 January 2026:

S. No.	Particulars	Details
a)	Reason for change viz. appointment, reappointment, resignation, removal, death or otherwise	Appointment of Mrs. Papinani Radha Rani as the Chief Risk Officer, in addition to her existing role as the General Counsel and Senior Management Personnel of the Company.
b)	Date of appointment/ reappointment/cessation (as applicable) & term of appointment/ reappointment	The Appointment is effective from 21 July 2026.
c)	Brief profile (in case of appointment)	Mrs. Papinani Radha Rani is a seasoned legal and governance professional with over three decades of experience in corporate law, regulatory compliance, corporate governance, and strategic advisory across India and international jurisdictions. In her additional role as the Chief Risk Officer, Mrs. Papinani Radha Rani will be responsible for overseeing the Company's enterprise risk management framework, including identification, assessment, monitoring, and mitigation of key strategic, operational, financial, regulatory, and compliance risks. She will work closely with the Board, the Risk Management Committee, Senior Management, and Business Teams to further strengthen the Company's risk governance framework, promote a proactive risk culture, and support informed decision-making aligned with the Company's strategic objectives. Her extensive experience in governance, compliance, and risk oversight, coupled with her strategic perspective and leadership capabilities, positions her well to lead the Company's risk management function while continuing to serve as its General Counsel.
d)	Disclosure of relationships between directors (in case of appointment of director)	Not Applicable Mrs. Papinani Radha Rani is not related to any Director of the Company.
e)	Information as required pursuant to BSE Circular No. L1ST/COMP/ 14/2018-19 and NSE Circular No. NSE/CML/2018/24 dated 20 June 2018	Not Applicable