



MPS Limited

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 CIN: L22122TN1970PLC005795

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2019

(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 nine months in current period ended | Year to date figures for nine months in previous period ended | Previous year ended |
|-------|--|-----------------------------|------------------------------|---|--|---|--------------------------|
| | | 31-Dec-2019 (Un-Audited) | 30-Sep-2019 (Un-Audited) | 31-Dec-2018 (Un-Audited) | 31-Dec-2019 (Un-Audited) | 31-Dec-2018 (Un-Audited) | 31-Mar-2019 (Audited) |
| I | Revenue from operations (net) | 8,366 | 8,820 | 9,953 | 25,549 | 27,225 | 36,254 |
| II | Other income | 343 | 644 | 512 | 1,555 | 1,311 | 2,526 |
| III | Total income (I+II) | 8,709 | 9,464 | 10,465 | 27,104 | 28,536 | 38,780 |
| IV | Expenses | | | | | | |
| | Employee benefit expense | 4,055 | 4,078 | 4,481 | 12,410 | 12,340 | 16,446 |
| | Finance cost | 52 | 53 | 1 | 158 | 5 | 19 |
| | Depreciation and amortization expense | 392 | 385 | 319 | 1,162 | 836 | 1,107 |
| | Other expenses | 2,450 | 2,090 | 2,923 | 6,589 | 7,827 | 10,473 |
| | Total expenses | 6,949 | 6,606 | 7,724 | 20,319 | 21,008 | 28,045 |
| V | Profit before exceptional items (III-IV) | 1,760 | 2,858 | 2,741 | 6,785 | 7,528 | 10,735 |
| VI | Exceptional items | - | - | - | - | - | - |
| VII | Profit before tax (V-VI) | 1,760 | 2,858 | 2,741 | 6,785 | 7,528 | 10,735 |
| VIII | Tax expenses | | | | | | |
| | Current tax | 633 | 550 | 514 | 1,783 | 2,083 | 3,052 |
| | Adjustment of tax relating to earlier years | 15 | 21 | 31 | 36 | 31 | 36 |
| | Deferred tax charge | (183) | 77 | 248 | (77) | 71 | 44 |
| | Total tax expense | 465 | 648 | 793 | 1,742 | 2,185 | 3,132 |
| IX | Profit for the period (VII-VIII) | 1,295 | 2,210 | 1,948 | 5,043 | 5,343 | 7,603 |
| X | Other comprehensive income | | | | | | |
| | Items that will not be reclassified to profit or loss | | | | | | |
| | Remeasurement of the net defined benefit liability/asset | 19 | (43) | (47) | (32) | 83 | 89 |
| | Income tax relating to items that will not be reclassified to profit or loss | (5) | 11 | 15 | 8 | (28) | (28) |
| | Items that will be reclassified subsequently to profit or loss | | | | | | |
| | Exchange differences on translation of foreign operations | 84 | 152 | (229) | 241 | 360 | 277 |
| | Total other comprehensive income | 98 | 120 | (261) | 217 | 415 | 338 |
| XI | Total comprehensive income for the period (IX+X) | 1,393 | 2,330 | 1,687 | 5,260 | 5,758 | 7,941 |
| 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 | 6.95 | 11.87 | 10.46 | 27.08 | 28.69 | 40.83 |

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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 29 January 2020. The Statutory auditors of the Company have carried out limited review of the financial results for the quarter and nine months ended 31 December 2019 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.

(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-2019 | 30-Sep-2019 | 31-Dec-2018 | 31-Dec-2019 | 31-Dec-2018 | 31-Mar-2019 |
| | | (Un-Audited) | (Un-Audited) | (Un-Audited) | (Un-Audited) | (Un-Audited) | (Audited) |
| i | Segment revenue | | | | | | |
| | Content solutions | 5,033 | 5,449 | 5,977 | 15,482 | 17,363 | 23,283 |
| | eLearning solutions | 2,037 | 1,917 | 2,099 | 5,850 | 5,117 | 6,996 |
| | Platform solutions | 1,296 | 1,454 | 1,877 | 4,217 | 4,745 | 5,975 |
| | Total revenue from operations | 8,366 | 8,820 | 9,953 | 25,549 | 27,225 | 36,254 |
| ii | Segment results (profit before tax, exceptional items and interest from each segment) | | | | | | |
| | Content solutions | 1,336 | 2,026 | 2,016 | 4,816 | 6,497 | 8,626 |
| | eLearning solutions | 288 | 247 | (104) | 733 | (349) | (276) |
| | Platform solutions | 388 | 609 | 766 | 1,510 | 2,046 | 2,260 |
| | Total | 2,012 | 2,882 | 2,678 | 7,059 | 8,194 | 10,610 |
| | Less: Finance cost | 52 | 53 | 1 | 158 | 5 | 19 |
| | Less: Un-allocable expenditure (net of un-allocable income) | 200 | (29) | (64) | 116 | 661 | (144) |
| | Profit before tax | 1,760 | 2,858 | 2,741 | 6,785 | 7,528 | 10,735 |

- (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 Effective 1 April 2019, the Group 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 2,002 Lacs and a lease liability of INR 2,319 Lacs. The cumulative effect of applying the standard resulted in INR 225 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.
- 4 The Board of Directors, in their meeting held on 30 October 2019 had approved a special interim dividend of INR 50 per equity share (face value of INR 10 per share) for the financial year 2019-20. This was paid during the quarter ended 31 December 2019.
- 5 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 nine months in current period ended | Year to date figures for nine months in previous period ended | Previous year ended |
|--|--------------------|------------------------------|---|--|---|---------------------|
| | 31-Dec-2019 | 30-Sep-2019 | 31-Dec-2018 | 31-Dec-2019 | 31-Dec-2018 | 31-Mar-2019 |
| | (Un-Audited) | (Un-Audited) | (Un-Audited) | (Un-Audited) | (Un-Audited) | (Audited) |
| Revenue from operations | 4,467 | 5,102 | 5,608 | 14,247 | 17,238 | 22,396 |
| Profit before tax | 1,293 | 2,361 | 2,597 | 5,406 | 7,789 | 10,586 |
| Tax expense | 336 | 497 | 790 | 1,348 | 2,282 | 3,112 |
| Profit for the period | 957 | 1,864 | 1,807 | 4,058 | 5,507 | 7,474 |
| Other comprehensive income, net of income tax | 6 | (3) | (17) | (7) | (9) | (10) |
| Total comprehensive income for the period | 963 | 1,861 | 1,790 | 4,051 | 5,498 | 7,464 |

By Order of the Board of Directors

Rahul Arora



Managing Director

Place: Gurugram

Dated: 29 January 2020