



MPS Limited

Registered Office: 4th Floor, R.R Towers IV, Super A, 16/17, T.V.K. Industrial Estate, Guindy, Chennai 600 032
 Tel: +91 44 49162222, Fax: +91 44 49162225, Email: investors@mpslimited.com, Web site: www.mpslimited.com
 CIN: L22122TN1970PLC005795

STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH 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	Current year ended	Previous year ended
		31-Mar-2019 (Audited) (refer note-2)	31-Dec-2018 (Un-Audited)	31-Mar-2018 (Audited) (refer note-2)	31-Mar-2019 (Audited)	31-Mar-2018 (Audited)
I	Revenue from operations (net)	9,029	9,953	6,358	36,254	26,703
II	Other income	1,215	512	498	2,526	2,298
III	Total income (I+II)	10,244	10,465	6,856	38,780	29,001
IV	Expenses					
	Employee benefit expense	4,106	4,481	2,696	16,446	11,149
	Finance cost	14	1	9	19	13
	Depreciation and amortization expense	271	319	178	1,107	804
	Other expenses	2,646	2,923	1,769	10,473	6,849
	Total expenses	7,037	7,724	4,652	28,045	18,815
V	Profit before exceptional items (III-IV)	3,207	2,741	2,204	10,735	10,186
VI	Exceptional items	-	-	-	-	-
VII	Profit before tax (V-VI)	3,207	2,741	2,204	10,735	10,186
VIII	Tax expense					
	Current tax	969	514	829	3,052	3,195
	Adjustment of tax relating to earlier years	5	31	(9)	36	(7)
	Deferred tax charge	(27)	248	(132)	44	(23)
	Total tax expense	947	793	688	3,132	3,165
IX	Profit for the period (VII-VIII)	2,260	1,948	1,516	7,603	7,021
X	Other comprehensive income					
	Items that will not be reclassified to profit or loss					
	Remeasurement of the net defined benefit liability/asset	6	(47)	(16)	89	(89)
	Income tax relating to items that will not be reclassified to profit or loss	-	15	1	(28)	26
	Items that will be reclassified subsequently to profit or loss					
	Exchange differences on translation of foreign operations	(83)	(229)	91	277	91
	Total other comprehensive income	(77)	(261)	76	338	28
XI	Total comprehensive income for the period (IX+X)	2,183	1,687	1,592	7,941	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
XIII	Earnings per equity share (nominal value of share INR 10)					
	Basic and Diluted	12.14	10.46	8.14	40.83	37.71

STATEMENT OF AUDITED CONSOLIDATED ASSETS AND LIABILITIES

(INR in lacs)

S.No.	Particulars	As at 31-Mar-2019 (Audited)	As at 31-Mar-2018 (Audited)
A	ASSETS		
1	Non-current assets		
	Property, plant and equipment	2,137	1,949
	Capital work in progress	18	-
	Investment property	111	114
	Goodwill	6,007	1,794
	Other Intangible assets	2,032	1,021
	Financial assets		
	Loans	244	154
	Other financial assets	27	26
	Income tax assets (net)	970	637
	Deferred tax assets (net)	86	-
	Other non-current assets	462	370
	Total non-current assets	12,094	6,065



2	Current assets		
	Financial assets		
	Investments	21,205	28,800
	Trade receivables	6,871	4,614
	Cash and cash equivalents	4,752	2,299
	Other bank balances	2,916	-
	Loans	30	18
	Other financial assets	441	2,435
	Income tax assets (net)	42	-
	Other current assets	5,390	895
	Total current assets	41,647	39,061
	TOTAL ASSETS	53,741	45,126
B	EQUITY AND LIABILITIES		
1	Equity		
	Equity share capital	1,862	1,862
	Other equity	45,254	40,006
	Total equity	47,116	41,868
2	Liabilities		
	Non-current liabilities		
	Provisions	47	-
	Deferred tax liabilities (net)	668	489
	Total non-current liabilities	715	489
3	Current liabilities		
	Financial liabilities		
	Trade payables		
	Due to Micro and Small enterprises	26	15
	Due to Others	1,305	1,094
	Other financial liabilities	708	494
	Other current liabilities	3,467	676
	Provisions	268	290
	Income tax liabilities (net)	136	200
	Total current liabilities	5,910	2,769
	TOTAL EQUITY AND LIABILITIES	53,741	45,126

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 17 May 2019. The Statutory auditors of the Company have carried out audit of the financial results for the quarter and year ended 31 March 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 The figures for the three months ended 31 March 2019 and 31 March 2018 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.
 - 3 **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 eLearning solutions and existing platform solutions.



Sl No	Particulars	Three months ended	Preceding three months ended	Corresponding three months ended in previous year	Current year ended	Previous year ended
		31-Mar-2019	31-Dec-2018	31-Mar-2018	31-Mar-2019	31-Mar-2018
		(Audited)	(Un-Audited)	(Audited)	(Audited)	(Audited)
I	Segment revenue					
	Content solutions	5,920	5,977	5,260	23,283	21,977
	eLearning solutions	1,879	2,099	-	6,996	-
	Platform solutions	1,230	1,877	1,098	5,975	4,726
	Total revenue from operations	9,029	9,953	6,358	36,254	26,703
II	Segment results (profit before tax, exceptional items and interest from each segment)					
	Content solutions	2,129	2,016	1,847	8,626	8,142
	eLearning solutions	73	(104)	-	(276)	-
	Platform solutions	214	766	464	2,260	1,585
	Total	2,416	2,678	2,311	10,610	9,727
	Less: Finance cost	14	1	9	19	13
	Less: Un-allocable expenditure (net of un-allocable income)	(805)	(64)	98	(144)	(472)
	Profit before tax	3,207	2,741	2,204	10,735	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.

- During the year ended 31 March 2019, 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 purchase price allocation to various identifiable acquired assets and assumed liabilities, goodwill of INR 3,960 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 (now known as TOPSIM GmbH) on 2 July 2018 and Tata Interactive Systems AG, Switzerland (now known as MPS Europa AG) on 5 July 2018. The Company had invested INR 1,409 Lacs to acquire these wholly owned subsidiaries. This being a business combination, basis purchase price allocation to various identifiable acquired assets and assumed liabilities, goodwill of INR 149 Lacs has been recognized.
- The Company had raised INR 14,780 Lacs from Qualified Institutional Placement ('QIP') (net of issue expenses) during the year ended 31 March 2015. Out of the said proceeds, the Company had utilized a sum of INR 2,784 Lacs for acquisitions of companies and group of assets till 31 March 2018. During the financial year 2018-19, the balance net proceeds of INR 11,996 Lacs, has been utilized for acquisition as detailed in para 4 and 5 above and general corporate purposes through its wholly owned subsidiary, MPS Interactive Systems Limited.
- 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 and withdrawal of such Scheme has been approved by NCLT, Chennai on 01 February 2019.
- 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	Current year ended	Previous year ended
	31-Mar-2019	31-Dec-2018	31-Mar-2018	31-Mar-2019	31-Mar-2018
	(Audited)	(Un-Audited)	(Audited)	(Audited)	(Audited)
Revenue from operations	5,158	5,608	5,217	22,396	21,834
Profit before tax	2,797	2,597	2,158	10,586	10,056
Tax expense	830	790	682	3,112	3,235
Profit for the period	1,967	1,807	1,476	7,474	6,821
Other comprehensive income, net of income tax	(1)	(17)	(15)	(10)	(63)
Total comprehensive income for the period	1,966	1,790	1,461	7,464	6,758

By Order of the Board of Directors

Rahul Arora



Managing Director


Place: Gurugram

Dated: 17 May 2019