



MPS Limited

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Date: January 25, 2022

Listing Department The National Stock Exchange of India Limited Exchange Plaza, Plot no. C/1, G Block, Bandra-Kurla Complex, Bandra (E), Mumbai - 400 051 Trading Symbol: MPLSLTD Through: NEAPS	Corporate Relationship Department BSE Limited Phiroze JeeJeebhoy Towers, Dalal Street, Fort, Mumbai - 400 001 Scrip Code: 532440 Through: BSE Listing Centre
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Sub.: Outcome of the Board Meeting held today i.e. Tuesday, January 25, 2022

Dear Sir/ Madam,

Pursuant to the Regulation 30 of the SEBI (Listing Regulations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), we hereby inform that the Board of Directors of the Company, at its meeting held on January 25, 2022, have *inter-alia*, approved the following:

1. Un-Audited Financial Results (Standalone and Consolidated) of the Company for the quarter and nine months ended December 31, 2021. The said Financial Results along with Limited Review Reports of the Statutory Auditors thereon and Investors' release on these Financials are enclosed herewith as Annexure-A.
2. Voluntary dissolution of HighWire North America LLC, a Wholly Owned Overseas Subsidiary of the Company, incorporated in Delaware, USA. HighWire North America LLC is not a material subsidiary of the Company. The subsidiary of the company did not have any operations during current financial year and will cease to exist retrospectively from December 21, 2021 upon the completion of dissolution process. The details pursuant to the Regulation 30 of the Listing Regulations are enclosed herewith as Annexure-B.

The meeting commenced at 04:30 pm and concluded at 05:40p.m.

Thanking you,

Yours Sincerely,
For MPS Limited

Sunit Malhotra
Company Secretary
Encl.: as above

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Walker Chandiook & Co LLP

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Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results and Year to Date Results of the Company 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 31 December 2021 and year to date results for the period 01 April 2021 to 31 December 2021, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.
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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time. 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.

Walker Chandiook & Co LLP

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

5. The review of standalone unaudited quarterly and year-to-date financial results for the period ended 31 December 2020 and audit of standalone financial results for the year ended 31 March 2021 included in the Statement was carried out and reported by B S R & Co. LLP (Chartered Accountants) who have expressed unmodified conclusion vide their review report dated 28 January 2021 and unmodified opinion vide their audit report dated 26 May 2021, respectively, whose reports have been furnished to us and which have been relied upon by us for the purpose of our review of the Statement. Our conclusion is not modified in respect of this matter.

For Walker Chandiook & Co LLP

Chartered Accountants

Firm Registration No: 001076N/N500013

Rohit
Arora

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by Rohit Arora
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Rohit Arora

Partner

Membership No.: 504774

UDIN: 22504774AAAAAT2421

Place: Gurugram

Date: 25 January 2022



MPS Limited

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 CIN: L22122TN1970PLC005795

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	Total income (I+II)	7,399	7,613	7,960	22,684	20,556	28,791
IV	Expenses						
	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
	Total expenses	4,994	5,159	5,253	15,398	14,115	20,001
V	Profit before tax (III-IV)	2,405	2,454	2,707	7,286	6,441	8,790
VI	Tax expense						
	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
	Total tax expense	690	636	1,184	1,994	2,165	2,737
VII	Profit for the period (V-VI)	1,715	1,818	1,523	5,292	4,276	6,053
VIII	Other comprehensive income						
	Items that will not be reclassified to profit or loss						
	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)
	Items that will be reclassified subsequently to profit or loss						
	Exchange differences on translation of foreign operations	64	(69)	(1)	40	26	(157)
	Total other comprehensive income for the period	78	(55)	(15)	35	(19)	(155)
IX	Total comprehensive income for the period (VII+VIII)	1,793	1,763	1,508	5,327	4,257	5,898
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	Earnings per equity share (nominal value of share INR 10)						
	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.

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	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-2021	30-Sep-2021	31-Dec-2020	31-Dec-2021	31-Dec-2020	31-Mar-2021
		(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Audited)
I	Segment revenue						
	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
	Total revenue from operations	7,209	7,278	7,583	21,897	19,798	27,902
II	Segment results (profit before tax, exceptional items and interest from each segment)						
	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
	Total	2,744	2,699	2,889	8,252	7,439	10,172
	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
	Profit before tax	2,405	2,454	2,707	7,286	6,441	8,790

(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

Walker Chandiook & Co LLP

Walker Chandiook & Co LLP

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Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results and Year to Date Results of the Company 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 31 December 2021 and consolidated year to date results for the period 01 April 2021 to 31 December 2021, 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), including relevant circulars issued by the SEBI from time to time.
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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time. 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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), to the extent applicable.

Walker Chandio & Co LLP

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

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 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. We did not review the interim financial results of one subsidiary included in the Statement, whose financial information reflect total assets of ₹ 1411 Lacs as at 31 December 2021, and total revenues of ₹ 402 Lacs and ₹ 1188 Lacs, total net profit after tax of ₹ 98 Lacs and ₹ 246 Lacs, total comprehensive income of ₹ 93 Lacs and ₹ 238 Lacs, for the quarter and nine-month period ended on 31 December 2021, as considered in the Statement. These interim financial results have been reviewed by other auditors whose review reports has 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 this subsidiary is based solely on the review reports of such other auditors and the procedures performed by us as stated in paragraph 3 above.

Further, this subsidiary is located outside India, whose interim financial results have been prepared in accordance with accounting principles generally accepted in its respective country and which have been reviewed by other auditors under International Standard on Review Engagements (ISRE) 2410, applicable in its respective country. The Holding Company's management has converted the financial results of such subsidiary from accounting principles generally accepted in its respective country 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 this subsidiary 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 review of unaudited consolidated quarterly and year-to-date financial results for the period ended 31 December 2020 and audit of consolidated financial results for the year ended 31 March 2021 included in the Statement was carried out and reported by B S R & Co. LLP (Chartered Accountants) who have expressed unmodified conclusion vide their review report dated 28 January 2021 and unmodified opinion vide their audit report dated 26 May 2021, respectively, whose reports have been furnished to us and which have been relied upon by us for the purpose of our review of the Statement. Our conclusion is not modified in respect of this matter.

For Walker Chandio & Co LLP

Chartered Accountants

Firm Registration No: 001076N/N500013

Rohit

Rohit Arora Arora

Partner

Membership No.: 504774

UDIN: 22504774AAAAAS5479

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Rohit Arora
Date: 2022.01.25
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Place: Gurugram

Date: 25 January 2022

Walker Chandio & Co LLP

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

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
HighWire North America LLC	Subsidiary
HighWire Press Limited	Subsidiary
Semantico Limited	Subsidiary
TOPSIM GmbH	Subsidiary



MPS Limited

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 CIN: L22122TN1970PLC005795

STATEMENT OF UNAUDITED CONSOLIDATED 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 months 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	11,211	11,021	11,619	33,947	30,830	42,255
II	Other income	284	386	399	995	775	987
III	Total income (I+II)	11,495	11,407	12,018	34,942	31,605	43,242
IV	Expenses						
	Employee benefits expense	4,927	5,224	5,418	15,438	14,933	20,254
	Finance costs	33	35	49	109	141	204
	Depreciation and amortization expense	522	515	576	1,583	1,564	2,122
	Other expenses	3,037	2,736	2,929	9,057	8,076	11,323
	Total expenses	8,519	8,510	8,972	26,187	24,714	33,903
V	Profit before tax (III-IV)	2,976	2,897	3,046	8,755	6,891	9,339
VI	Tax expense						
	Current tax	701	662	698	2,086	1,574	2,372
	Adjustment of tax relating to earlier years	(3)	-	498	(3)	498	498
	Deferred tax charge	79	69	59	166	252	613
	Total tax expense	777	731	1,255	2,249	2,324	3,483
VII	Profit for the period (V-VI)	2,199	2,166	1,791	6,506	4,567	5,856
VIII	Other comprehensive income						
	Items that will not be reclassified to profit or loss						
	Remeasurement of the net defined benefit liability/asset	29	6	(29)	(1)	(71)	69
	Income tax relating to items that will not be reclassified to profit or loss	(7)	(1)	7	1	18	(17)
	Items that will be reclassified subsequently to profit or loss						
	Exchange differences on translation of foreign operations	111	(149)	87	190	(91)	(273)
	Total other comprehensive income	133	(144)	65	190	(144)	(221)
IX	Total comprehensive income for the period (VII+VIII)	2,332	2,022	1,856	6,696	4,423	5,635
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	Earnings per equity share (nominal value of share INR 10)						
	Basic and diluted	12.18	12.00	9.90	36.04	24.77	31.92

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.

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 Group'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	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-2021	30-Sep-2021	31-Dec-2020	31-Dec-2021	31-Dec-2020	31-Mar-2021
		(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Audited)
I	Segment revenue						
	Content solutions	5,955	6,119	5,653	18,211	16,340	22,394
	eLearning solutions	2,158	1,899	2,010	6,270	5,529	7,283
	Platform solutions	3,098	3,003	3,956	9,466	8,961	12,578
	Total revenue from operations	11,211	11,021	11,619	33,947	30,830	42,255
II	Segment results (profit before tax, exceptional items and interest from each segment)						
	Content solutions	1,878	2,081	1,862	5,804	5,386	7,229
	eLearning solutions	265	208	(5)	688	(356)	(458)
	Platform solutions	1,089	775	1,367	3,032	2,929	3,956
	Total	3,232	3,064	3,224	9,524	7,959	10,727
	Less: Finance costs	33	35	49	109	141	204
	Less: Un-allocable expenditure (net of un-allocable income)	223	132	129	660	927	1,184
	Profit before tax	2,976	2,897	3,046	8,755	6,891	9,339

(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 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. 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. This being a Business Combination thus based on the purchase price allocation to the various identifiable acquired assets and assumed liabilities, goodwill of INR 2,522 Lacs has been recognised. The measurement period of goodwill has been closed on 30 June 2021 as per applicable accounting standards.

4 The amendment in the Income Tax Act through the Finance Bill enacted in March 2021 has taken out goodwill from the purview of tax depreciation with effect from 1 April 2020. Consequent to the enactment and as per the requirements of Ind AS 12, the Group has recognised a deferred tax expense of INR 561 Lacs for the year ended 31 March 2021 being the deferred tax liability on difference between book base and tax base of goodwill for MPS Interactive Systems Limited in respect of business acquired from Tata Interactive Systems in financial year 2018-19.

5 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.

6 During the quarter ended December 2021, HighWire North America LLC, a wholly owned subsidiary of the Company has filed for voluntary dissolution. The subsidiary of the company did not have any operations during current financial year and will cease to exist retrospectively from 21 December 2021 upon the completion of dissolution process.

7 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 and its Indian subsidiary 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.

8 In assessing the recoverability of receivables including unbilled receivables, contract assets, goodwill, intangible assets and investments, the Group 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 Group expects to recover the carrying amount of these assets. Due to the nature of the pandemic, the Group will continue to monitor developments to identify significant uncertainties in future periods.

9 The standalone 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	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-2021	30-Sep-2021	31-Dec-2020	31-Dec-2021	31-Dec-2020	31-Mar-2021
	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Audited)
Revenue from operations	7,209	7,278	7,583	21,897	19,798	27,902
Profit before tax	2,405	2,454	2,707	7,286	6,441	8,790
Tax expense	690	636	1,184	1,994	2,165	2,737
Profit for the period	1,715	1,818	1,523	5,292	4,276	6,053
Other comprehensive income, net of income tax	78	(55)	(15)	35	(19)	(155)
Total comprehensive income for the period	1,793	1,763	1,508	5,327	4,257	5,898

By Order of the Board of Directors

Rahul Arora

Place: Noida

Date: 25 January 2022

Chairman and Managing Director



Q3 FY22 Earnings Presentation

MPS Limited

**T.I.M.E. to
THRIVE**



Disclaimer

This presentation contains forward-looking statements, inter-alia, to enable investors to comprehend Company's prospects and take informed investment decisions. This report and other statements - written and oral - that we periodically make, contain forward-looking statements that set out anticipated results based on the management's plans and assumptions. We have tried wherever possible to identify such statements by using words as 'anticipate', 'estimate', 'expects', 'projects', 'intends', 'plans', 'believes', and words of similar substance in connection with any discussion of future performance. We cannot guarantee that these forward-looking statements will be realized, although we believe we have been prudent in assumptions. The achievement of results is, inter-alia, subject to assumptions, risks, uncertainties, including but not limited to our ability to successfully conclude and integrate (potential) acquisition(s) and general regulatory and economic conditions affecting the industry. Should known or unknown risks or uncertainties materialize or should underlying assumptions prove inaccurate, actual results could vary materially from those anticipated, estimated, expected or projected. We undertake no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. Further this presentation may also contain references to findings of various reports available in public domain. We make no representations as to their accuracy or that we necessarily subscribe to those findings. Figures for previous periods / year have been regrouped, wherever necessary.

Q3 FY 22 - Margins expand as Business Mix Settles

Consolidated

Metrics		FY'22 Q3	FY'21 Q3	FY'22 Q2
Revenue	FX Gain/Loss adjusted revenue (INR Lacs)	11,208	11,705	11,040
	Reported Revenue (INR Lacs)	11,211	11,619	11,021
Profit	EBITDA (INR Lacs)	3,247	3,272	3,061
	PBT (INR Lacs)	2,976	3,046	2,897
	PAT (INR Lacs)	2,199	1,791	2,166
Margin	EBITDA (%)	29.0%	28.2%	27.8%
	PBT (%)	26.5%	26.2%	26.3%
	PAT (%)	19.6%	15.4%	19.7%
Headcount	At the end of each reporting period in Nos.	2,647	2,694	2,692
EPS	Basic and Diluted EPS (INR)	12.18	9.90	12.00

Total Cash and Cash equivalents (including investment in Mutual funds) as on 31-Dec-2021 are INR 271 Crores and INR 180 Crores as on 31-Mar-21.

The company has zero debt.

YTD Q3 FY 22 - Profitable Growth Momentum

Consolidated

Metrics		FY'22 YTD Q3	FY'21 YTD Q3
Revenue	FX Gain/Loss adjusted revenue (INR Lacs)	34,045	30,971
	Reported Revenue (INR Lacs)	33,947	30,830
Profit	EBITDA (INR Lacs)	9,452	7,821
	PBT (INR Lacs)	8,755	6,891
	PAT (INR Lacs)	6,506	4,567
Margin	EBITDA (%)	27.8%	25.4%
	PBT (%)	25.8%	22.4%
	PAT (%)	19.2%	14.8%
Headcount	At the end of each reporting period in Nos.	2,647	2,694
EPS	Basic and Diluted EPS (INR)	36.04	24.77

Q3 FY22 - Healthier Business Metrics

Consolidated

	Metrics	FY'22 Q3	FY'21 Q3	FY'22 Q2
Currency Contribution (%)	USD	79%	78%	79%
	GBP	9%	12%	10%
	EURO	5%	4%	4%
	CHF	3%	2%	3%
	INR	2%	2%	2%
	Others	2%	2%	2%
Geographic Concentration	North America	57%	67%	67%
	UK/Europe	36%	28%	27%
	Rest of the World	7%	5%	6%
Debtors	DSO	61	71	55
Client Concentration	Client Billed	472	498	462
	Top 5 contribution	38%	34%	34%
	Top 10 contribution	51%	45%	46%
	Top 15 contribution	58%	53%	54%

Multiple entities of the same customer group have been considered as one client. Previous period numbers have been realigned to match the current period presentation.

YTD Q3 FY22 - Improving Business Metrics

Consolidated

Metrics		FY'22 YTD Q3	FY'21 YTD Q3
Currency Contribution (%)	USD	79%	79%
	GBP	9%	9%
	EURO	5%	5%
	CHF	3%	3%
	INR	2%	2%
	Others	2%	2%
Geographic Concentration	North America	64%	67%
	UK/Europe	30%	27%
	Rest of the World	6%	6%
Debtors	DSO	60	80
Client Concentration	Client Billed	601	674
	Top 5 contribution	35%	39%
	Top 10 contribution	48%	50%
	Top 15 contribution	56%	57%

Multiple entities of the same customer group have been considered as one client. Previous period numbers have been realigned to match the current period presentation.

Financial Summary - Business Segments Compared Y-O-Y

Metrics		FY'22 Q3			FY'21 Q3		
		Content Solutions	Platform Solutions	eLearning Solutions	Content Solutions	Platform Solutions	eLearning Solutions
Revenue	FX Gain/Loss adjusted revenue (INR Lacs)	5,951	3,117	2,141	5,703	4,006	1,995
	Reported Revenue (INR Lacs)	5,955	3,098	2,158	5,653	3,956	2,010
Profit	Segment Result (INR Lacs)	1,878	1,089	265	1,862	1,367	-5
Margin	Segment Result (%)	31.6%	35.2%	12.2%	32.9%	34.6%	-0.2%
Headcount	At the end of each reporting period in Nos.	2,185	223	239	2,151	268	275

- The Un-allocable expenditure (Net of Un-allocable income) & Finance cost of INR 256 Lacs in FY22 Q3 (PY FY 21 Q3 INR 178 Lacs) is not identifiable to any of the reportable segments

Financial Summary - Business Segments at Sequential Quarters

Metrics		FY'22 Q3			FY'22 Q2		
		Content Solutions	Platform Solutions	eLearning Solutions	Content Solutions	Platform Solutions	eLearning Solutions
Revenue	FX Gain/Loss adjusted revenue (INR Lacs)	5,951	3,117	2,140	6,186	2,974	1,880
	Reported Revenue (INR Lacs)	5,955	3,098	2,158	6,119	3,003	1,899
Profit	Segment Result (INR Lacs)	1,878	1,089	265	2,081	775	208
Margin	Segment Result (%)	31.6%	35.2%	12.2%	34.0%	25.8%	11.0%
Headcount	At the end of each reporting period in Nos.	2,185	223	239	2,221	234	237

- In Q1 FY 22, the composition of the business segments was realigned to reflect the changes in the internal organization structure and accordingly the segment revenue and results have been reclassified for all the reported periods.
- The Un-allocable expenditure (Net of Un-allocable income) & Finance cost of INR 256 Lacs in FY22 Q3 (FY 22 Q2 INR 167 Lacs) is not identifiable to any of the reportable segments.

Financial Summary - Business Segments at YTD

Metrics		FY'22 YTD Q3			FY'21 YTD Q3		
		Content Solutions	Platform Solutions	eLearning Solutions	Content Solutions	Platform Solutions*	eLearning Solutions
Revenue	FX Gain/Loss adjusted revenue (INR Lacs)	18,341	9,459	6,245	16,450	9,028	5,494
	Reported Revenue (INR Lacs)	18,211	9,466	6,270	16,340	8,961	5,529
Profit	Segment Result (INR Lacs)	5,804	3,032	688	5,386	2,929	-356
Margin	Segment Result (%)	31.9%	32.0%	11.0%	33.0%	32.7%	-6.4%
Headcount	At the end of each reporting period in Nos.	2,185	223	239	2,151	268	275

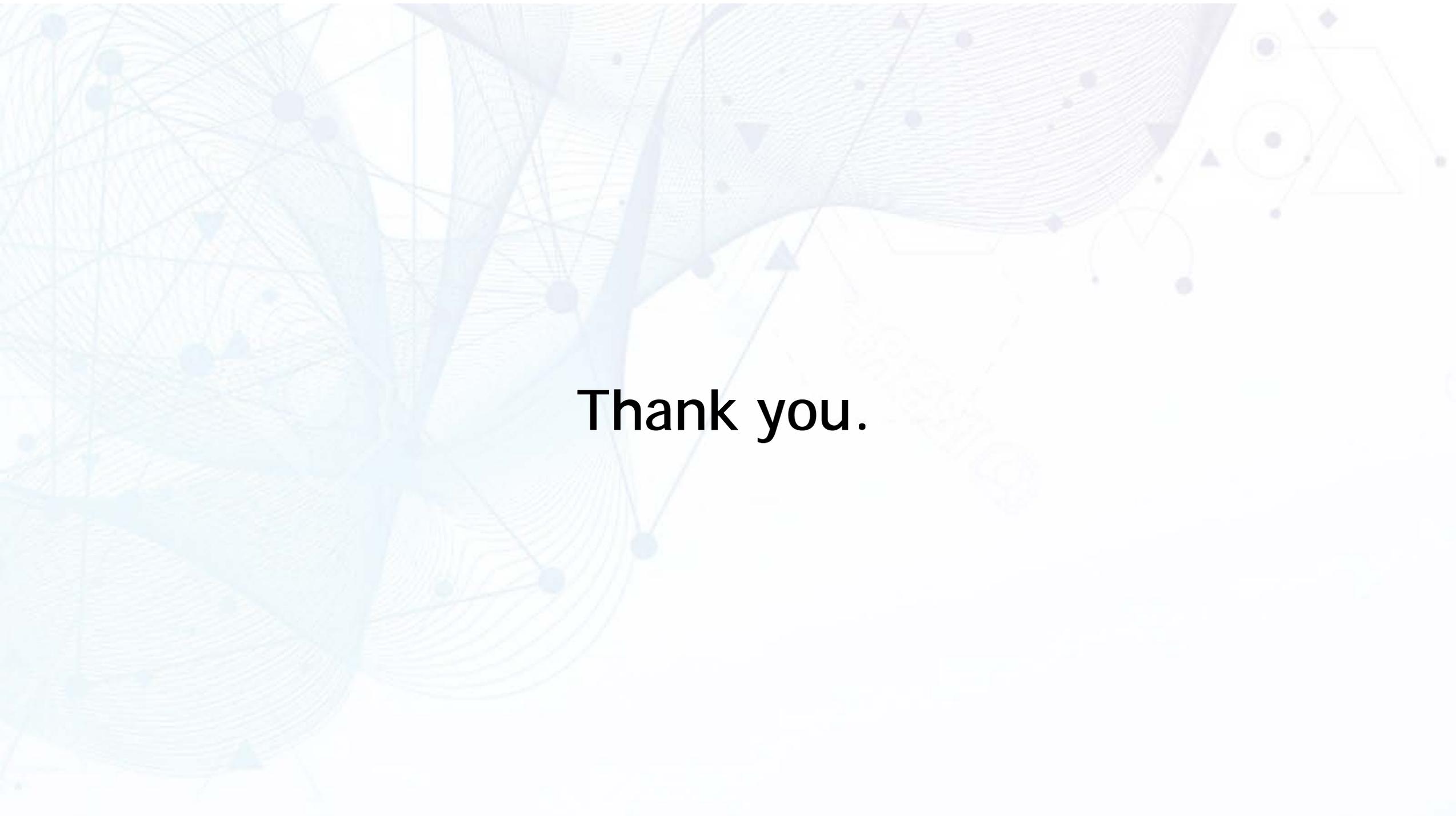
- In Q1 FY 22, the composition of the business segments was realigned to reflect the changes in the internal organization structure and accordingly the segment revenue and results have been reclassified for all the reported periods.
- The Un-allocable expenditure (Net of Un-allocable income) & Finance cost of INR 769 Lacs in FY22 YTD Q3 (PY INR 1068 Lacs) is not identifiable to any of the reportable segments.

*Platform Solutions include HighWire financial information for 6 Months from July' 2020 to Dec' 2020.

Corporate Social Responsibility Update

Total CSR Spending is INR 40 Lacs for Q3 FY 22 and INR 120 Lacs for YTD Q3 FY 22.

- Girl's Education Project: We partner with an NGO, IIMPACT, to adopt teaching schools that provide quality education to girls from marginalized communities. We have supported a 100 centers that have 3,000 girls enrolled into the program.
- Impart Higher Values of Life: We provide financial assistance to Vedanta Cultural Foundation, a public charitable trust, to support their programs in the field of education, research, and welfare.
- Mental Healthcare: We partner with Sambandh Health Foundation to raise awareness about mental health and mental illness.
- Support for Physically Challenged Children: We provide financial assistance to Prem Charitable Trust, a registered charitable trust, to build homes for mentally retarded and physically handicapped children.
- Remedial Education to Students with Learning Disabilities: We work with REACH, Remedial Education and Centre for Holistic Development, to provide education to students with learning disabilities across all ages.

The background features a complex, abstract design of overlapping geometric shapes and lines. On the left, there are several overlapping circles and spheres, some with internal grid patterns. The right side is dominated by a large, curved, textured shape that resembles a stylized letter 'C' or a similar form. Various geometric elements like triangles, squares, and circles are scattered throughout, some connected by thin lines, creating a sense of a network or a complex structure. The overall color palette is light, with shades of blue, green, and grey on a white background.

Thank you.

Annexure - B**Details pursuant to the Regulation 30 of the Listing Regulations**

S.No.	Particulars	Details
1.	The amount and percentage of the turnover or revenue or income and net worth contributed by subsidiary of the Company during the last financial year;	HighWire North America LLC had Nil revenue and loss of USD 6200 during the period ended March 31, 2021. It had a Net worth of USD 243,800 as at March 31, 2021.
2.	Date on which the agreement for sale has been entered into.	Not Applicable
3.	The expected date of completion of dissolution	Under process of Voluntary dissolution. The subsidiary of the Company did not have any operations and revenue during current financial year and will cease to exist retrospectively with effect from December 21, 2021 upon the completion of dissolution process. The process is likely to be completed in next one month.
4.	Consideration received from such dissolution of the subsidiary;	Repayment of proceeds of Dissolution after completion of Voluntary dissolution
5.	Brief details of buyers and whether any of the buyers belong to the promoter/promoter group/group companies. If yes, details thereof;	Not Applicable
6.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arms length"	No
7.	Additionally, in case of a slump sale, indicative disclosures provided for Amalgamation/merger, shall be disclosed by the listed entity with respect to such slump sale.	Not Applicable