



## MPS Limited

C 35, Sector 62, Noida 201 307, INDIA  
Tel: +91 120 4599 750 Fax: +91 120 4021 280

May 23, 2018

**Listing Department  
National Stock Exchange of India Limited**

Exchange Plaza, Plot no. C/1,  
G Block, Bandra-Kurla Complex  
Bandra (E),  
Mumbai - 400 051

**Scrip Code:** MPSLTD

**Department of Corporate Services –Listing  
BSE Limited**

Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Fort,  
Mumbai – 400 001

**Scrip Code:** 532440

**Sub.: Outcome of Board Meeting held on Wednesday, May 23, 2018**

Dear Sir/ Madam,

Pursuant to Regulation 30 of the SEBI (Listing Regulations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), we hereby wish to inform that the Board, at its meeting held on May 23, 2018, has *inter-alia*, approved the following:

1. Audited Financial Results (Standalone and Consolidated) of the Company for the Quarter and Year ended March 31, 2018. It is hereby confirmed that the Audit Reports pertaining to aforesaid Financial Results do not have any modified opinion / qualification / reservation / adverse remarks. As per Regulation 33 of the Listing Regulations, said Audited Financial Results alongwith Audit Reports on these Financials are enclosed herewith as **Annexure A**;
2. Convening of the 48<sup>th</sup> Annual General Meeting of the Company on Friday, July 27, 2018;
3. Closure of the Register of Members and Share Transfer Books of the Company ('Book Closure') from Wednesday, July 25, 2018 to Friday, July 27, 2018 (both days inclusive). Notice of Book Closure is enclosed as **Annexure B**;

We hereby further wish to inform you that the Board, at its meeting held on May 23, 2018, has recommended a Dividend of Rs. 12 per equity share of Rs. 10 each subject to the approval of the shareholders at the 48<sup>th</sup> Annual General Meeting of the Company to be held on Friday, July 27, 2018. The said dividend shall be paid to the eligible shareholders within thirty (30) days from the date of approval of the shareholders at the ensuing Annual General Meeting of the Company.

You are requested to take the above information and enclosed documents on record.

Thanking you,

Yours Sincerely,  
For **MPS Limited**

Sunit Malhotra  
**CFO & Company Secretary**

Encl.: as above

[www.adi-mps.com](http://www.adi-mps.com)



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Exchange Plaza, Plot no. C/1,  
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**Department of Corporate Services –**  
**Listing BSE Limited**  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Fort,  
Mumbai – 400 001

**Trading Symbol:** MPSLTD

**Scrip Code:** 532440

**Sub.: Declaration as per Regulation 33(3)(d) of the SEBI (Listing Regulations and Disclosure Requirements) Regulations, 2015**

Dear Sir / Madam,

Pursuant to Regulation 33(3)(d) of the SEBI (Listing Regulations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), it is hereby declared that the Annual Audit Reports (Standalone and Consolidated) for the financial year ended March 31, 2018 are with unmodified opinion and do not have any modified opinion / qualification / reservation / adverse remarks.

You are requested to take the above information on your record.

Thanking you,

Yours Sincerely,  
For **MPS Limited**

Sunit Malhotra  
**CFO & Company Secretary**

[www.adi-mps.com](http://www.adi-mps.com)

# B S R & Co. LLP

Chartered Accountants

Building No.10, 8th Floor, Tower-B  
DLF Cyber City, Phase - II  
Gurugram - 122 002, India

Telephone: + 91 124 719 1000  
Fax: + 91 124 235 8613

## **Independent Auditor's Report on the Statement of Consolidated Audited Results of MPS Limited pursuant to the Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015**

To  
Board of Directors of MPS Limited

We have audited the annual consolidated financial results of MPS Limited ('the Company') for the year ended 31 March 2018, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'). Attention is drawn to the fact that the figures for the quarter ended 31 March 2018 and the corresponding quarter ended in the previous year as reported in these consolidated financial results are the balancing figures between consolidated audited figures in respect of the full financial year and the published year to date consolidated figures upto the end of the third quarter of the relevant financial year. Also the figures up to the end of the third quarter had only been reviewed and not subjected to audit.

These consolidated annual financial results have been prepared from consolidated annual financial statements and reviewed quarterly consolidated financial results upto the end of the third quarter which are the responsibility of the Company's management. Our responsibility is to express an opinion on these consolidated financial results based on our audit of such consolidated annual financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in the Companies (Indian Accounting Standards) Rules, 2015 as per Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion

We did not audit the financial statements of one subsidiary which ceased to exist with effect from 21 December 2017 included in the consolidated annual financial results, whose annual financial statements reflect total revenue of Rs. 93.72 lakhs for the year ended 31 March 2018. This annual financial statements and other financial information have been audited by other auditors whose report has been furnished to us, and our opinion on the annual financial results, to the extent they have been derived from such annual financial statements is based solely on the report of such other auditor. Our opinion is not modified in respect of this matter.



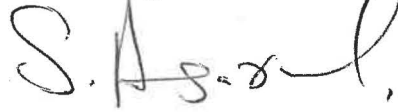
**B S R & Co. LLP**

- (ii) give a true and fair view of the net profit and other comprehensive income and other financial information for the year ended 31 March 2018.

*For B S R & Co. LLP*

*Chartered Accountants*

ICAI Firm Registration Number: 101248W/W-100022



**Shashank Agarwal**

Partner

Membership number: 095109

Place: Gurugram

Date: 23 May 2018

### STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH 2018

(INR in lacs, except per equity share data)

SI No	Particulars	Three months ended 31-Mar-2018 (Audited) (refer note-3)	Preceding three months ended 31-Dec-2017 (Un-Audited)	Corresponding three months ended in previous year 31-Mar-2017 (Audited) (refer note-3)	Current year ended 31-Mar-2018 (Audited)	Previous year ended 31-Mar-2017 (Audited)
I	Revenue from operations (net)	6,358	6,788	7,163	26,703	28,870
II	Other income	498	512	478	2,298	1,942
III	<b>Total income (I+II)</b>	<b>6,856</b>	<b>7,300</b>	<b>7,641</b>	<b>29,001</b>	<b>30,812</b>
IV	<b>Expenses</b>					
	Employee benefit expense	2,696	2,717	2,742	11,149	12,129
	Finance cost	9	2	5	13	17
	Depreciation and amortization expense	178	190	170	804	588
	Other expenses	1,769	1,677	2,173	6,849	7,411
	<b>Total expenses</b>	<b>4,652</b>	<b>4,586</b>	<b>5,090</b>	<b>18,815</b>	<b>20,145</b>
V	<b>Profit before exceptional items (III-IV)</b>	<b>2,204</b>	<b>2,714</b>	<b>2,551</b>	<b>10,186</b>	<b>10,667</b>
VI	Exceptional items	-	-	441	-	411
VII	<b>Profit before tax (V-VI)</b>	<b>2,204</b>	<b>2,714</b>	<b>2,140</b>	<b>10,186</b>	<b>10,256</b>
VIII	<b>Tax expense</b>					
	Current tax	829	774	589	3,195	3,167
	Reversal of excess provision for tax relating to earlier years	(9)	2	(133)	(7)	(133)
	Deferred tax charge	(132)	182	115	(23)	179
	<b>Total tax expense</b>	<b>688</b>	<b>958</b>	<b>571</b>	<b>3,165</b>	<b>3,213</b>
IX	<b>Profit for the period (VII-VIII)</b>	<b>1,516</b>	<b>1,756</b>	<b>1,569</b>	<b>7,021</b>	<b>7,043</b>
X	<b>Other comprehensive income</b>					
	<b>Items that will not be reclassified to profit or loss</b>					
	Remeasurement of the net defined benefit liability/asset	(16)	20	1	(89)	(59)
	Income tax relating to items that will not be reclassified to profit or loss	1	(7)	-	26	20
	<b>Items that will be reclassified subsequently to profit or loss</b>					
	Exchange differences on translation of foreign operations	91	(104)	(271)	91	(230)
	<b>Total other comprehensive income</b>	<b>76</b>	<b>(91)</b>	<b>(270)</b>	<b>28</b>	<b>(269)</b>
XI	<b>Total comprehensive income for the period (IX+X)</b>	<b>1,592</b>	<b>1,665</b>	<b>1,299</b>	<b>7,049</b>	<b>6,774</b>
XII	Paid-up equity share capital (Face Value - INR 10 per Equity Share)	1,862	1,862	1,862	1,862	1,862
XIII	<b>Earnings per equity share (nominal value of share INR 10)</b>					
	Basic and Diluted	8.14	9.43	8.42	37.71	37.82

### STATEMENT OF AUDITED CONSOLIDATED ASSETS AND LIABILITIES

(INR in lacs)

S.No.	Particulars	As at 31-Mar-2018 (Audited)	As at 31-Mar-2017 (Audited)
A	<b>ASSETS</b>		
1	<b>Non-current assets</b>		
	Property, plant and equipment	1,949	2,215
	Investment property	114	117
	Goodwill	1,794	1,708
	Other Intangible assets	1,021	818
	<b>Financial assets</b>		
	Loans	154	151
	Other financial assets	26	28
	Income tax assets (net)	637	659
	Other non-current assets	370	1,459
	<b>Total non-current assets</b>	<b>6,065</b>	<b>7,155</b>

<b>2</b>	<b>Current assets</b>		
	<b>Financial assets</b>		
	Investments	28,800	20,599
	Trade receivables	4,614	6,010
	Cash and cash equivalents	2,299	1,677
	Loans	18	31
	Other financial assets	2,435	1,926
	Other current assets	895	743
	<b>Total current assets</b>	<b>39,061</b>	<b>30,986</b>
	<b>TOTAL ASSETS</b>	<b>45,126</b>	<b>38,141</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>Equity</b>		
	Equity share capital	1,862	1,862
	Other equity	40,006	32,928
	<b>Total equity</b>	<b>41,868</b>	<b>34,790</b>
<b>2</b>	<b>Liabilities</b>		
	<b>Non-current liabilities</b>		
	Deferred tax liabilities (net)	489	532
	<b>Total non-current liabilities</b>	<b>489</b>	<b>532</b>
<b>3</b>	<b>Current liabilities</b>		
	<b>Financial liabilities</b>		
	Trade payables	1,109	1,100
	Other financial liabilities	494	844
	Other current liabilities	676	507
	Provisions	290	240
	Income tax liabilities (net)	200	128
	<b>Total current liabilities</b>	<b>2,769</b>	<b>2,819</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>45,126</b>	<b>38,141</b>

**NOTES:**

- The above results were reviewed by the Audit Committee and upon their recommendation, approved by the Board of Directors at their meeting held on 23 May 2018. The Statutory auditors of the Company have carried out audit of the financial results for the quarter ended and year ended 31 March 2018 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.adi-mps.com](http://www.adi-mps.com).
- 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.
- The figures for the three months ended 31 March 2018 and 31 March 2017 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.
- These consolidated 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. The Group has adopted Ind AS for the first time beginning 01 April 2017 and the date of transition to Ind AS is 01 April 2016. Consequently consolidated results for the quarter and previous year ended 31 March 2017 have been restated to comply with Ind AS to make them comparable. The transition was carried out from Indian Accounting Principles generally accepted in India as prescribed under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 (IGAAP) and Companies (Accounting Standards) Amendment Rules, 2016, which was the previous GAAP (referred to as 'Previous GAAP').
- Reconciliations between consolidated financial results, as previously reported (as per 'Previous GAAP') and Ind AS for quarter/year presented are as under:

(INR in lacs)

Particulars	Corresponding three months ended in previous year 31-Mar-2017	Previous year ended 31-Mar-2017
<b>Net Profit under Previous GAAP</b>	<b>1,587</b>	<b>6,996</b>
Impact of fair valuation of current investment	(34)	(7)
Impact of fair valuation of forward exchange contracts	(1)	(87)
Impact of expected credit loss	(31)	(20)
Impact of depreciation due to business combination accounting	26	80
Others (refer note i below)	(2)	58
Consequential tax adjustments	24	23
<b>Net Profit for the period under Ind AS</b>	<b>1,569</b>	<b>7,043</b>
Other Comprehensive Income/(loss) (net of taxes)	(270)	(269)
<b>Total Comprehensive Income under Ind AS</b>	<b>1,299</b>	<b>6,774</b>
i) Others include adjustments resulting from classification of actuarial gain/(loss) to OCI, etc.		

b. Reconciliation of Equity between Previous GAAP and Ind AS for the year ended 31 March 2017 are as under:

(INR in lacs)

Particulars	Previous year ended 31-Mar-2017
Equity reported under Previous GAAP	34,707
Impact of fair valuation of current investment	5
Impact of expected credit loss	(6)
Impact of depreciation due to business combination accounting	80
Others	(1)
Consequential tax adjustments	5
Equity reported under Ind AS	34,790

#### 5 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.

During the quarter ended December 2017, segment revenue and cost has been realigned as per the changes in the evaluation of performance by CODM. Accordingly figures for the previous quarters, previous periods and previous year have been realigned to conform to current period presentation.

(INR in lacs)

SI No	Particulars	Three months ended 31-Mar-2018 (Audited)	Preceding three months ended 31-Dec-2017 (Un-Audited)	Corresponding three months ended in previous year 31-Mar-2017 (Audited)	Current year ended 31-Mar-2018 (Audited)	Previous year ended 31-Mar-2017 (Audited)
I	<b>Segment revenue</b>					
	Content solutions	5,260	5,572	6,076	21,977	24,857
	Platform solutions	1,098	1,216	1,087	4,726	4,013
	<b>Total revenue from operations</b>	<b>6,358</b>	<b>6,788</b>	<b>7,163</b>	<b>26,703</b>	<b>28,870</b>
II	<b>Segment results (profit before tax, exceptional items and interest from each segment)</b>					
	Content solutions	1,847	2,174	1,928	8,142	8,868
	Platform solutions	464	524	206	1,585	1,149
	<b>Total</b>	<b>2,311</b>	<b>2,698</b>	<b>2,134</b>	<b>9,727</b>	<b>10,017</b>
	<b>Profit before tax and other income</b>					
	Less: Finance cost	9	2	5	13	17
	Less: Exceptional item and un-allocable expenditure (net of un-allocable income)	98	(18)	(11)	(472)	(256)
	<b>Profit before tax</b>	<b>2,204</b>	<b>2,714</b>	<b>2,140</b>	<b>10,186</b>	<b>10,256</b>

- (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.

- 6 The Group acquired certain assets including application platform business from Digital River, Inc. a company based in USA vide asset purchase agreement dated 3 February 2017 for the consideration of INR 428 Lacs which qualifies for business combination accounting. The customary conditions for consummation of the said acquisition were completed on 1 April 2017. As a result, the Company has recorded net assets amounting to INR 378 Lacs at fair value and the balance consideration amounting to INR 50 Lacs is allocated to Goodwill.
- 7 The Company has entered into definitive agreements on 24 April 2018 for the acquisition of the enterprise e-Learning business of Tata Interactive Systems in India (a division of Tata Industries Limited, a company incorporated in India having its registered office in Mumbai) and its branches in USA, UK, Canada and UAE and for the entire paid up equity share capital held by Tata Industries Limited in its wholly owned subsidiaries, Tata Interactive Systems AG, Switzerland and Tata Interactive Systems GmbH, Germany. The Company is confident that the transactions will close in the near future on fulfillment of mutually agreed closing conditions.
- 8 The Company utilized a sum of INR 2,784 Lacs, out of total proceeds of INR 14,780 Lacs from Qualified Institutional Placement ('QIP') (net of issue expenses) raised during the financial year ended 31 March 2015. The balance proceeds of INR 11,996 Lacs as on 31 March 2018, pending utilization for the objects of QIP-growth opportunities such as acquisitions, strategic initiatives, general corporate purposes and any other purposes as may be permissible under applicable law, remained invested in interest/dividend bearing liquid instruments, including money market mutual funds.
- 9 During the preceding quarter ended 31 December 2017, MAG+ AB a wholly owned subsidiary, at Sweden was liquidated and ceased to be a subsidiary of the Company.
- 10 The Standalone results of the Company are available on the Company's website [www.adi-mps.com](http://www.adi-mps.com). The key standalone financial information of the Company is given below:

(INR in lacs)

Particulars	Three months ended 31-Mar-2018 (Audited)	Preceding three months ended 31-Dec-2017 (Un-Audited)	Corresponding three months ended in previous year 31-Mar-2017 (Audited)	Current year ended 31-Mar-2018 (Audited)	Previous year ended 31-Mar-2017 (Audited)
Revenue from operations	5,217	5,304	5,706	21,834	22,356
<b>Profit before tax</b>	<b>2,158</b>	<b>2,588</b>	<b>2,596</b>	<b>10,056</b>	<b>10,064</b>
Tax expense	682	856	754	3,235	3,149
<b>Profit for the period</b>	<b>1,476</b>	<b>1,732</b>	<b>1,842</b>	<b>6,821</b>	<b>6,915</b>
Other comprehensive income, net of income tax	(15)	13	1	(63)	(39)
<b>Total comprehensive income for the period</b>	<b>1,461</b>	<b>1,745</b>	<b>1,843</b>	<b>6,758</b>	<b>6,876</b>

By Order of the Board of Directors

Rahul Arora



# B S R & Co. LLP

Chartered Accountants

Building No.10, 8th Floor, Tower-B  
DLF Cyber City, Phase - II  
Gurugram - 122 002, India

Telephone: + 91 124 719 1000  
Fax: + 91 124 235 8613

## **Independent Auditor's Report on the Statement of Standalone Audited Results of MPS Limited pursuant to the Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015**

To  
Board of Directors of MPS Limited

We have audited the accompanying annual standalone financial results of MPS Limited ('the Company') for the year ended 31 March 2018, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'). Attention is drawn to the fact that the figures for the quarter ended 31 March 2018 and the corresponding quarter ended in the previous year as reported in these standalone financial results are the balancing figures between standalone audited figures in respect of the full financial year and the published year to date standalone figures upto the end of the third quarter of the relevant financial year. Also the figures up to the end of the third quarter had only been reviewed and not subjected to audit.

These standalone financial results have been prepared on the basis of the standalone annual financial statements and reviewed quarterly standalone financial results upto the end of the third quarter which are the responsibility of the Company's management. Our responsibility is to express an opinion on these standalone financial results based on our audit of the standalone annual financial statements which have been prepared in accordance with the recognition and measurement principles laid down in the Companies (Indian Accounting Standards) Rules, 2015 as per Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these standalone financial results:

- (i) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and





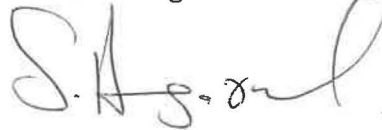
In our opinion and to the best of our information and according to the explanations given to us and based on consideration of reports of other auditors or separate financial statements and on other information of the subsidiary as aforesaid, these consolidated annual financial results:

- (i) include the annual financial results of the following entities;
  - MPS North America LLC
  - MAG+AB (liquidated w.e.f 21 December 2017)
  - Magplus Inc (merged w.e.f 10 August 2017 with MPS North America LLC)
- (ii) have been presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- (iii) give a true and fair view of the consolidated net profit and other comprehensive income and other financial information for the year ended 31 March 2018

**For B S R & Co. LLP**

*Chartered Accountants*

ICAI Firm Registration Number: 101248W/W-100022



**Shashank Agarwal**

Partner

Membership number: 095109

Place: Gurugram

Date: 23 May 2018

**STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH 2018**
*(INR in lacs, except per equity share data)*

SI No	Particulars	Three months ended	Preceding three months ended	Corresponding three months ended in previous year	Current year ended	Previous year ended
		31-Mar-2018	31-Dec-2017	31-Mar-2017	31-Mar-2018	31-Mar-2017
		(Audited) (refer note-2)	(Un-Audited)	(Audited) (refer note-2)	(Audited)	(Audited)
I	Revenue from operations (net)	5,217	5,304	5,706	21,834	22,356
II	Other income	497	731	402	2,509	1,806
III	<b>Total income (I+II)</b>	<b>5,714</b>	<b>6,035</b>	<b>6,108</b>	<b>24,343</b>	<b>24,162</b>
IV	<b>Expenses</b>					
	Employee benefit expense	2,192	2,209	2,325	9,064	9,436
	Finance cost	9	2	5	13	17
	Depreciation and amortization expense	171	177	130	754	460
	Other expenses	1,184	1,059	1,052	4,456	4,185
	<b>Total expenses</b>	<b>3,556</b>	<b>3,447</b>	<b>3,512</b>	<b>14,287</b>	<b>14,098</b>
V	<b>Profit before exceptional items (III-IV)</b>	<b>2,158</b>	<b>2,588</b>	<b>2,596</b>	<b>10,056</b>	<b>10,064</b>
VI	Exceptional items	-	-	-	-	-
VII	<b>Profit before tax (V-VI)</b>	<b>2,158</b>	<b>2,588</b>	<b>2,596</b>	<b>10,056</b>	<b>10,064</b>
VIII	<b>Tax expense</b>					
	Current tax	838	669	789	3,099	3,152
	Reversal of excess provision for tax relating to earlier years	(9)	2	(133)	(7)	(133)
	Deferred tax charge	(147)	185	98	143	130
	<b>Total tax expense</b>	<b>682</b>	<b>856</b>	<b>754</b>	<b>3,235</b>	<b>3,149</b>
IX	<b>Profit for the period (VII-VIII)</b>	<b>1,476</b>	<b>1,732</b>	<b>1,842</b>	<b>6,821</b>	<b>6,915</b>
X	<b>Other comprehensive income</b>					
	<b>Items that will not be reclassified to profit or loss</b>					
	Remeasurement of the net defined benefit liability/asset	(16)	20	1	(89)	(59)
	Income tax relating to items that will not be reclassified to profit or loss	1	(7)	-	26	20
	<b>Total other comprehensive income</b>	<b>(15)</b>	<b>13</b>	<b>1</b>	<b>(63)</b>	<b>(39)</b>
XI	<b>Total comprehensive income for the period (IX+X)</b>	<b>1,461</b>	<b>1,745</b>	<b>1,843</b>	<b>6,758</b>	<b>6,876</b>
XII	Paid-up equity share capital (Face Value - INR 10 per Equity Share)	1,862	1,862	1,862	1,862	1,862
XIII	<b>Earnings per equity share (nominal value of share INR 10)</b>					
	Basic and Diluted	7.93	9.30	9.89	36.64	37.14

**STATEMENT OF AUDITED STANDALONE ASSETS AND LIABILITIES**
*(INR in lacs)*

S.No.	Particulars	As at	As at
		31-Mar-2018	31-Mar-2017
		(Audited)	(Audited)
A	<b>ASSETS</b>		
1	<b>Non-current assets</b>		
	Property, plant and equipment	1,910	2,156
	Investment property	114	117
	Goodwill	50	-
	Other Intangible assets	986	278
	<b>Financial assets</b>		
	Investments	4,258	4,707
	Loans	154	145
	Other financial assets	26	28
	Income tax assets (net)	637	639
	Other non-current assets	370	1,459
	<b>Total non-current assets</b>	<b>8,505</b>	<b>9,529</b>

<b>2</b>	<b>Current assets</b>		
	<b>Financial assets</b>		
	Investments	28,800	20,599
	Trade receivables	3,611	3,870
	Cash and cash equivalents	282	326
	Loans	5	25
	Other financial assets	1,847	1,854
	Other current assets	842	615
	<b>Total current assets</b>	<b>35,387</b>	<b>27,289</b>
	<b>TOTAL ASSETS</b>	<b>43,892</b>	<b>36,818</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>Equity</b>		
	Equity share capital	1,862	1,862
	Other equity	39,331	32,572
	<b>Total equity</b>	<b>41,193</b>	<b>34,434</b>
<b>2</b>	<b>Liabilities</b>		
	<b>Non-current liabilities</b>		
	Deferred tax liabilities (net)	383	266
	<b>Total non-current liabilities</b>	<b>383</b>	<b>266</b>
<b>3</b>	<b>Current liabilities</b>		
	<b>Financial liabilities</b>		
	Trade payables	871	728
	Other financial liabilities	371	750
	Other current liabilities	605	276
	Provisions	285	236
	Income tax liabilities (net)	184	128
	<b>Total current liabilities</b>	<b>2,316</b>	<b>2,118</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>43,892</b>	<b>36,818</b>

**NOTES:**

- The above results were reviewed by the Audit Committee and upon their recommendation, approved by the Board of Directors at their meeting held on 23 May 2018. The Statutory auditors of the Company have carried out audit of the financial results for the quarter and year ended 31 March 2018 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.adi-mps.com](http://www.adi-mps.com).
  - The figures for the three months ended 31 March 2018 and 31 March 2017 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.
  - 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. The Company has adopted Ind AS for the first time beginning 01 April 2017 and the date of transition to Ind AS is 01 April 2016. Consequently results for the quarter and previous year ended 31 March 2017 have been restated to comply with Ind AS to make them comparable. The transition was carried out from Indian Accounting Principles generally accepted in India as prescribed under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 (IGAAP) and Companies (Accounting Standards) Amendment Rules, 2016, which was the previous GAAP (referred to as 'Previous GAAP').
- a. Reconciliation between financial results, as previously reported (as per 'Previous GAAP') and Ind AS for quarter/ year presented are as under:

(INR in lacs)

Particulars	Corresponding three months ended in previous year	Previous year ended
	31-Mar-2017	31-Mar-2017
<b>Net Profit under Previous GAAP</b>	<b>1,886</b>	<b>6,950</b>
Impact of fair valuation of current investment	(34)	(7)
Impact of fair valuation of forward exchange contracts	(1)	(87)
Impact of expected credit loss	(30)	(18)
Others (refer note i below)	(2)	58
Consequential tax adjustments	23	19
<b>Net Profit for the period under Ind AS</b>	<b>1,842</b>	<b>6,915</b>
Other Comprehensive Income/(loss) (net of taxes)	1	(39)
<b>Total Comprehensive Income under Ind AS</b>	<b>1,843</b>	<b>6,876</b>

i) Others include adjustments resulting from classification of actuarial gain/(loss) to OCI, etc.

b. Reconciliation of Equity between Previous GAAP and Ind AS for the year ended 31 March 2017 are as under:

(INR in lacs)

Particulars	Previous year ended 31-Mar-2017
Equity reported under Previous GAAP	34,437
Impact of fair valuation of current investment	5
Impact of expected credit loss	(6)
Others	(3)
Consequential tax adjustments	1
Equity reported under Ind AS	34,434

4 Segment Reporting

- (a) Based on the "management approach" as defined in Ind AS108 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. 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.

During the quarter ended December 2017, segment revenue and cost has been realigned as per the changes in the evaluation of performance by CODM. Accordingly figures for the previous quarters, previous periods and previous year have been realigned to conform to current period presentation.

(INR in lacs)

SI No	Particulars	Three months ended 31-Mar-2018 (Audited)	Preceding three months ended 31-Dec-2017 (Un-Audited)	Corresponding three months ended in previous year 31-Mar-2017 (Audited)	Current year ended 31-Mar-2018 (Audited)	Previous year ended 31-Mar-2017 (Audited)
I	<b>Segment revenue</b>					
	Content solutions	4,228	4,219	5,101	17,752	19,958
	Platform solutions	989	1,085	605	4,082	2,398
	<b>Total revenue from operations</b>	<b>5,217</b>	<b>5,304</b>	<b>5,706</b>	<b>21,834</b>	<b>22,356</b>
II	<b>Segment results (profit before tax, exceptional items and interest from each segment)</b>					
	Content solutions	1,821	1,685	2,330	7,527	8,621
	Platform solutions	447	645	310	1,975	1,351
	<b>Total</b>	<b>2,268</b>	<b>2,330</b>	<b>2,640</b>	<b>9,502</b>	<b>9,972</b>
	Less: Finance cost	9	2	5	13	17
	Less: Un-allocable expenditure (net of un-allocable income)	101	(260)	39	(567)	(109)
	<b>Profit before tax</b>	<b>2,158</b>	<b>2,588</b>	<b>2,596</b>	<b>10,056</b>	<b>10,064</b>

- (b) Assets and liabilities used in the Company's business are not identified to any of the reportable segments, as these are used interchangeably between segments and the management believes that it is not practicable to provide segment disclosures relating to total assets and liabilities.

- 5 The Company acquired certain assets including application platform business from Digital River, Inc. a company based in USA vide asset purchase agreement dated 3 February 2017 for the consideration of INR 428 Lacs which qualifies for business combination accounting. The customary conditions for consummation of the said acquisition were completed on 1 April 2017. As a result, the Company has recorded net assets amounting to INR 378 Lacs at fair value and the balance consideration amounting to INR 50 Lacs is allocated to Goodwill.
- 6 The Company has entered into definitive agreements on 24 April 2018 for the acquisition of the enterprise e-Learning business of Tata Interactive Systems in India (a division of Tata Industries Limited, a company incorporated in India having its registered office in Mumbai) and its branches in USA, UK, Canada and UAE and for the entire paid up equity share capital held by Tata Industries Limited in its wholly owned subsidiaries, Tata Interactive Systems AG, Switzerland and Tata Interactive Systems GmbH, Germany. The Company is confident that the transactions will close in the near future on fulfillment of mutually agreed closing conditions.
- 7 The Company utilized a sum of INR 2,784 Lacs, out of total proceeds of INR 14,780 Lacs from Qualified Institutional Placement ('QIP') (net of issue expenses) raised during the financial year ended 31 March 2015. The balance proceeds of INR 11,996 Lacs as on 31 March 2018, pending utilization for the objects of QIP-growth opportunities such as acquisitions, strategic initiatives, general corporate purposes and any other purposes as may be permissible under applicable law, remained invested in interest/dividend bearing liquid instruments, including money market mutual funds.
- 8 During the quarter ended 31 December 2017, MAG+ AB a wholly owned subsidiary, at Sweden was liquidated and ceased to be a subsidiary of the Company and other income includes INR 221 Lacs towards gain on liquidation.

By Order of the Board of Directors

Rahul Arora

Place: Gurugram

Dated : 23 May 2018

Chief Executive Officer and Whole Time Director



## MPS Limited

C 35, Sector 62, Noida 201 307, INDIA  
Tel: +91 120 4599 750 Fax: +91 120 4021 280

### Annexure-B

May 23, 2018

**Listing Department  
National Stock Exchange of India Limited**

Exchange Plaza, Plot no. C/1,  
G Block, Bandra-Kurla Complex  
Bandra (E),  
Mumbai - 400 051

**Scrip Code:** MPSLTD

**Department of Corporate Services –Listing  
BSE Limited**

Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Fort,  
Mumbai – 400 001

**Scrip Code:** 532440

**Sub.: Notice of Book Closure**

Dear Sir/ Madam,

Pursuant to Regulation 42 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby wish to inform that the Register of Members & Share Transfer Books of the Company shall remain closed from Wednesday, July 25, 2018 to Friday, July 27, 2018 (both days inclusive) for the purpose of 48<sup>th</sup> Annual General Meeting of the Company to be held on Friday, July 27, 2018.

You are requested to kindly take the above information on your record.

Thanking you,  
Yours Sincerely,

For **MPS Limited**

**Sunit Malhotra  
CFO and Company Secretary**

[www.adi-mps.com](http://www.adi-mps.com)