

**STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2020**
*(INR in lacs, except per equity share data)*

S.No.	Particulars	Three months ended 31-Dec-2020 (Un-Audited)	Preceding three months ended 30-Sep-2020 (Un-Audited)	Corresponding three months ended in previous year 31-Dec-2019 (Un-Audited)	Year to date figures for nine months in current period ended 31-Dec-2020 (Un-Audited)	Year to date figures for nine months in previous period ended 31-Dec-2019 (Un-Audited)	Previous year ended 31-Mar-2020 (Audited)
I	Revenue from operations (net)	11,619	11,034	8,366	30,830	25,549	33,165
II	Other income	399	127	343	775	1,555	1,998
III	<b>Total income (I+II)</b>	<b>12,018</b>	<b>11,161</b>	<b>8,709</b>	<b>31,605</b>	<b>27,104</b>	<b>35,163</b>
IV	<b>Expenses</b>						
	Employee benefits expense	5,418	5,559	4,055	14,933	12,410	16,562
	Finance costs	49	50	52	141	158	215
	Depreciation and amortization expense	576	601	392	1,564	1,162	1,537
	Other expenses	2,929	2,997	2,450	8,076	6,589	8,707
	<b>Total expenses</b>	<b>8,972</b>	<b>9,207</b>	<b>6,949</b>	<b>24,714</b>	<b>20,319</b>	<b>27,021</b>
V	<b>Profit before exceptional items (III-IV)</b>	<b>3,046</b>	<b>1,954</b>	<b>1,760</b>	<b>6,891</b>	<b>6,785</b>	<b>8,142</b>
VI	Exceptional items	-	-	-	-	-	-
VII	<b>Profit before tax (V-VI)</b>	<b>3,046</b>	<b>1,954</b>	<b>1,760</b>	<b>6,891</b>	<b>6,785</b>	<b>8,142</b>
VIII	<b>Tax expenses</b>						
	Current tax	698	402	633	1,574	1,783	2,379
	Adjustment of tax relating to earlier years	498	-	15	498	36	36
	Deferred tax charge	59	162	(183)	252	(77)	(259)
	<b>Total tax expenses</b>	<b>1,255</b>	<b>564</b>	<b>465</b>	<b>2,324</b>	<b>1,742</b>	<b>2,156</b>
IX	<b>Profit for the period (VII-VIII)</b>	<b>1,791</b>	<b>1,390</b>	<b>1,295</b>	<b>4,567</b>	<b>5,043</b>	<b>5,986</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	(29)	33	19	(71)	(32)	(53)
	Income tax relating to items that will not be reclassified to profit or loss	7	(8)	(5)	18	8	13
	<b>Items that will be reclassified subsequently to profit or loss</b>						
	Exchange differences on translation of foreign operations	87	(178)	84	(91)	241	687
	<b>Total other comprehensive income</b>	<b>65</b>	<b>(153)</b>	<b>98</b>	<b>(144)</b>	<b>217</b>	<b>647</b>
XI	<b>Total comprehensive income for the period (IX+X)</b>	<b>1,856</b>	<b>1,237</b>	<b>1,393</b>	<b>4,423</b>	<b>5,260</b>	<b>6,633</b>
XII	Paid-up equity share capital (Face value - INR 10 per equity share)	1,805	1,862	1,862	1,805	1,862	1,862
XIII	<b>Earnings per equity share (nominal value of share INR 10)</b>						
	Basic and diluted	9.90	7.47	6.95	24.77	27.08	32.15

**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 28 January 2021. The Statutory auditors of the Company have carried out limited review of the financial results for the quarter and nine months ended 31 December 2020 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](http://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. 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 acquisition of HighWire Group into existing segment of Platform Solutions.

(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-2020	30-Sep-2020	31-Dec-2019	31-Dec-2020	31-Dec-2019	31-Mar-2020
		(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Audited)
<b>i</b>	<b>Segment revenue</b>						
	Content solutions	5,744	5,395	5,033	16,616	15,482	20,347
	eLearning solutions	1,593	1,343	2,037	4,274	5,850	7,501
	Platform solutions	4,282	4,296	1,296	9,940	4,217	5,317
	<b>Total revenue from operations</b>	<b>11,619</b>	<b>11,034</b>	<b>8,366</b>	<b>30,830</b>	<b>25,549</b>	<b>33,165</b>
<b>ii</b>	<b>Segment results (profit before tax, exceptional items and interest from each segment)</b>						
	Content solutions	1,930	1,744	1,336	5,592	4,816	6,457
	eLearning solutions	(31)	(185)	288	(231)	733	650
	Platform solutions	1,325	821	388	2,598	1,510	1,599
	<b>Total</b>	<b>3,224</b>	<b>2,380</b>	<b>2,012</b>	<b>7,959</b>	<b>7,059</b>	<b>8,706</b>
	Less: Finance costs	49	50	52	141	158	215
	Less: Un-allocable expenditure (net of un-allocable income)	129	376	200	927	116	349
	<b>Profit before tax</b>	<b>3,046</b>	<b>1,954</b>	<b>1,760</b>	<b>6,891</b>	<b>6,785</b>	<b>8,142</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.

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 the United Kingdom at a purchase consideration of INR 770 Lacs. This being a Business Combination thus based on the preliminary purchase price allocation to the various identifiable acquired assets and assumed liabilities, provisional goodwill of INR 2,589 Lacs has been recognized subject to working capital and tax adjustments.

4 The Company has decided to opt for the recently introduced Scheme by the Government under the Income Tax Law in respect of four Assessment Years. This is to avoid protracted litigation and the attendant uncertainty on the issues covered in those years. Consequently a tax provision of INR 585 Lacs has been made towards this purpose during the quarter ended 31 December 2020.

5 During the quarter ended 31 December 2020, the Company has completed Buyback of 5,66,666 equity shares. All the equity shares bought back have been extinguished on 12 October 2020.

6 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.

7 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.

8 The Standalone results of the Company are available on the Company's website [www.mpslimited.com](http://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-2020	30-Sep-2020	31-Dec-2019	31-Dec-2020	31-Dec-2019	31-Mar-2020
	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Audited)
Revenue from operations	7,583	7,290	4,467	19,798	14,247	18,765
<b>Profit before tax</b>	<b>2,707</b>	<b>1,899</b>	<b>1,293</b>	<b>6,441</b>	<b>5,406</b>	<b>6,969</b>
Tax expense	1,184	510	336	2,165	1,348	1,692
<b>Profit for the period</b>	<b>1,523</b>	<b>1,389</b>	<b>957</b>	<b>4,276</b>	<b>4,058</b>	<b>5,277</b>
Other comprehensive income, net of income tax	(15)	44	6	(19)	(7)	(16)
<b>Total comprehensive income for the period</b>	<b>1,508</b>	<b>1,433</b>	<b>963</b>	<b>4,257</b>	<b>4,051</b>	<b>5,261</b>

By Order of the Board of Directors

Rahul Arora

Place: Gurugram

Dated: 28 January 2021

Managing Director