

October 30, 2019

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: MPLTLD 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. Wednesday, October 30, 2019

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 their meeting held on October 30, 2019, have *inter-alia*, approved the following:

1. The Un-Audited Financial Results (Standalone and Consolidated) of the Company for the quarter and half year ended September 30, 2019. The said Financial Results alongwith Limited Review Reports of the Statutory Auditors thereon and Investors' release on these Financials are enclosed herewith.
2. Special Interim Dividend of INR. 50 per Equity Share of INR 10 each and have fixed Thursday, November 07, 2019 as the Record Date for the Special Interim Dividend for the Financial Year 2019 - 20.
3. Pursuant to the Regulation 30 of the SEBI (Listing Regulations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), based on the recommendation of Nomination and Remuneration Committee approved the appointment of Ms. Jayantika Dave (DIN: 01585850), as an Additional Director designated as a Non - Executive and Independent Director of the Company, with effect from October 30, 2019, to hold office for a period of two(2) years with effect from 30th October 2019 up to 29th October 2021, subject to the approval of the shareholders in the next Annual General Meeting of the Company. The brief profile of Ms. Jayantika Dave is enclosed herewith.

Ms. Jayantika Dave is not related to any of the existing Directors of the Company and is not debarred from holding the Office of Director by virtue of any order passed by SEBI or any other such authority.

4. Pursuant to the Regulation 30 of the SEBI (Listing Regulations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), based on the recommendation of Nomination and Remuneration Committee, approved the appointment of Ms. Achal Khanna (DIN: 00275760), as an Additional Director designated as Non - Executive and Independent Director of the Company, with effect from October 30, 2019, to hold office for a period of two(2) years with effect from 30th October 2019 up to 29th October 2021 subject to the approval of shareholders at the next Annual General Meeting of the Company. The brief profile of Ms. Achal Khanna is enclosed herewith.

Ms. Achal Khanna is not related to any of the existing Directors of the Company and is not debarred from holding the Office of Director by virtue of any order passed by SEBI or any other such authority.

Please take the above information and enclosed documents on record.

Thanking you,

Yours Sincerely,
For **MPS Limited**

Sunit Malhotra
CFO & Company Secretary
Encl.: as above

B S R & Co. LLP

Chartered Accountants

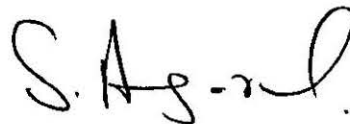
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To
Board of Directors of **MPS Limited**

1. We have reviewed the accompanying Statement of unaudited standalone financial results of MPS Limited ("the Company") for the quarter ended 30 September 2019 and year to date results for the period from 01 April 2019 to 30 September 2019. ("the Statement").
2. This Statement, which is the responsibility of the Company's management and approved by the 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, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to issue a report 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and 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 applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **B S R & Co. LLP**
Chartered Accountants
ICAI Firm's Registration Number: 101248W/W-100022



Shashank Agarwal

Partner
Membership Number: 095109
UDIN: 1909S109AAA AFY7907

Place: *Gurugram*
Date: 30 October 2019

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30 SEPTEMBER 2019

(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	Year to date figures for six months in current period ended	Year to date figures for six months in previous period ended	Previous year ended
		30-Sep-2019 (Un-Audited)	30-Jun-2019 (Un-Audited)	30-Sep-2018 (Un-Audited)	30-Sep-2019 (Un-Audited)	30-Sep-2018 (Un-Audited)	31-Mar-2019 (Audited)
I	Revenue from operations (net)	5,102	4,678	5,970	9,780	11,630	22,396
II	Other income	660	463	433	1,123	851	2,602
III	Total income (I+II)	5,762	5,141	6,403	10,903	12,481	24,998
IV	Expenses						
	Employee benefit expense	2,193	2,241	2,147	4,434	4,318	8,620
	Finance cost	33	34	2	67	4	19
	Depreciation and amortization expense	188	191	163	379	333	646
	Other expenses	987	923	1,330	1,910	2,634	5,127
	Total expenses	3,401	3,389	3,642	6,790	7,289	14,412
V	Profit before exceptional items (III-IV)	2,361	1,752	2,761	4,113	5,192	10,586
VI	Exceptional items	-	-	-	-	-	-
VII	Profit before tax (V-VI)	2,361	1,752	2,761	4,113	5,192	10,586
VIII	Tax expenses						
	Current tax	483	576	760	1,059	1,529	2,971
	Adjustment of tax relating to earlier years	21	-	-	21	-	6
	Deferred tax charge	(7)	(61)	46	(68)	(37)	135
	Total tax expense	497	515	806	1,012	1,492	3,112
IX	Profit for the period (VII-VIII)	1,864	1,237	1,955	3,101	3,700	7,474
X	Other comprehensive income						
	Items that will not be reclassified to profit or loss						
	Remeasurement of the net defined benefit liability/asset	(3)	(14)	2	(17)	11	(14)
	Income tax relating to items that will not be reclassified to profit or loss	-	4	-	4	(3)	4
	Total other comprehensive income	(3)	(10)	2	(13)	8	(10)
XI	Total comprehensive income for the period (IX+X)	1,861	1,227	1,957	3,088	3,708	7,464
XII	Paid-up equity share capital (Face Value - INR 10 per Equity Share)	1,862	1,862	1,862	1,862	1,862	1,862
XIII	Earnings per equity share (nominal value of share INR 10)						
	Basic and Diluted	10.01	6.64	10.50	16.65	19.87	40.14

STATEMENT OF UNAUDITED STANDALONE ASSETS AND LIABILITIES

(INR in lacs)

S.No.	Particulars	As at 30-Sep-2019 (Un-Audited)	As at 31-Mar-2019 (Audited)
A	ASSETS		
1	Non-current assets		
	Property, plant and equipment	1,632	1,726
	Investment property	109	111
	Right-of-use assets	959	-
	Goodwill	50	50
	Other intangible assets	549	682
	Financial assets		
	Investments	14,061	13,980
	Loans	1,964	2,217
	Other financial assets	27	27
	Income tax assets (net)	677	624
	Other non-current assets	290	277
	Total non-current assets	20,318	19,694
2	Current assets		
	Financial assets		
	Investments	12,903	16,772
	Trade receivables	3,031	3,782
	Cash and cash equivalents	2,100	571
	Other bank balances	2,780	2,780
	Loans	508	248
	Other financial assets	560	371
	Other current assets	4,298	4,083
	Total current assets	26,180	28,607
	TOTAL ASSETS	46,498	48,301
B	EQUITY AND LIABILITIES		
1	Equity		
	Equity share capital	1,862	1,862
	Other equity	41,375	44,102
	Total equity	43,237	45,964
2	Liabilities		
	Non-current liabilities		
	Lease liabilities	985	-
	Deferred tax liabilities (net)	358	514
	Total non-current liabilities	1,343	514
3	Current liabilities		
	Financial liabilities		
	Lease liabilities	257	-
	Trade payables		
	Due to Micro and Small enterprises	4	26
	Due to Others	514	479
	Other financial liabilities	377	304
	Other current liabilities	410	627
	Provisions	220	251
	Income tax liabilities (net)	136	136
	Total current liabilities	1,918	1,823
	TOTAL EQUITY AND LIABILITIES	46,498	48,301

STATEMENT OF UNAUDITED STANDALONE CASH FLOW

(INR in lacs)

SI No	Particulars	Year to date figures for six months in current period ended	Year to date figures for six months in previous period ended	Previous year ended
		30-Sep-2019	30-Sep-2018	31-Mar-2019
		(Un-Audited)	(Un-Audited)	(Audited)
A	Cash flow from operating activities			
	Net profit before tax	4,113	5,192	10,586
	Adjustments:			
	Depreciation and amortisation expense	379	333	646
	Interest income	(381)	(71)	(236)
	Dividend income	(3)	(8)	(13)
	Net gain on sale of current investment	(22)	(137)	(159)
	Finance costs	67	4	19
	Gain on sale/disposal/discard of property, plant and equipment (net)	-	(1)	(1)
	Gain on investment carried at fair value through profit or loss	(586)	(567)	(1,322)
	Liabilities/provisions no longer required written back	(19)	(24)	(184)
	Allowances/(reversal) for expected credit loss	7	(29)	(16)
	Bad debts written off	-	22	8
	Loss/(gain) allowance for doubtful advances	2	(4)	-
	Income from government grants	-	-	(567)
	Loans and advances written off	1	-	-
	Unrealised foreign exchange loss/(gain) (net)	71	(72)	(81)
	Unrealised foreign exchange loss/(gain) on mark-to-market on forward contracts	123	247	(137)
	Operating cash flows before working capital changes	3,752	4,885	8,543
	Decrease/(increase) in trade receivables	703	151	(82)
	(Increase)/decrease in loans	(9)	2	(5)
	(Increase)/decrease in other financial assets	(192)	(1,182)	1,795
	(Increase) in other current assets	(216)	(259)	(2,745)
	(Increase)/decrease in other non current assets	(13)	(6)	93
	Increase/(decrease) in trade payables	18	(86)	(205)
	Increase/(decrease) in other financial liabilities	72	235	(51)
	(Decrease)/increase in other current liabilities	(216)	(162)	17
	(Decrease) in short-term provisions	(51)	(90)	(52)
	Cash generated from operations	3,848	3,488	7,308
	Income tax paid (net of refund)	(1,106)	(1,255)	(3,013)
	Net cash generated from operating activities (A)	2,742	2,233	4,295
B	Cash flow from investing activities			
	Purchase of property, plant and equipment (including capital work-in-proress)	(33)	(121)	(131)
	Purchase of other intangible assets	-	-	(23)
	Sale of property, plant and equipment	-	1	1
	Investment in subsidiaries	-	(5,810)	(9,810)
	Loan to subsidiary	-	(2,300)	(2,300)
	Purchase of current investments	(10,715)	(14,292)	(18,438)
	Sale of current investments	15,111	23,456	32,034
	Purchase of term deposits	-	-	(2,780)
	Dividends received	3	8	13
	Interest received	235	15	132
	Net cash generated from/(used in) investing activities (B)	4,601	957	(1,302)
C	Cash flow from financing activities			
	Repayment of lease liabilities including interest expenses	(187)	-	-
	Finance cost paid	-	(5)	(9)
	Final dividend paid	(4,654)	(2,234)	(2,234)
	Tax on dividend	(957)	(459)	(459)
	Net cash used in financing activities (C)	(5,798)	(2,698)	(2,702)
	Net increase in cash and cash equivalents (A+B+C)	1,545	492	291
	Effects of exchange differences on cash and cash equivalents held in foreign currency	(16)	74	(2)
	Cash and cash equivalents at the beginning of the period	571	282	282
	Cash and cash equivalents at the end of the period	2,100	848	571

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 30 October 2019. The Statutory auditors of the Company have carried out limited review of the financial results for the quarter and half year ended 30 September 2019 and an unmodified report has been issued. The same has been filed with Stock Exchanges and is also available on the Company's website at www.mpslimited.com.

2 Segment Reporting

(a) Based on the "management approach" as defined in Ind AS108 Operating Segments, the Chief Operating Decision Maker ('CODM') evaluates the 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.

(INR in lacs)

SI No	Particulars	Three months ended	Preceding three months ended	Corresponding three months ended in previous year	Year to date figures for six months in current period ended	Year to date figures for six months in previous period ended	Previous year ended
		30-Sep-2019	30-Jun-2019	30-Sep-2018	30-Sep-2019	30-Sep-2018	31-Mar-2019
		(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Audited)
I	Segment revenue						
	Content solutions	4,220	3,826	4,884	8,046	9,517	18,439
	Platform solutions	882	852	1,086	1,734	2,113	3,957
	Total revenue from operations	5,102	4,678	5,970	9,780	11,630	22,396
II	Segment results (profit before tax, exceptional items and interest from each segment)						
	Content solutions	1,825	1,367	2,426	3,192	4,572	8,119
	Platform solutions	507	466	698	973	1,297	2,406
	Total	2,332	1,833	3,124	4,165	5,869	10,525
	Less: Finance cost	33	34	2	67	4	19
	Less: Un-allocable expenditure (net of un-allocable income)	(62)	47	361	(15)	673	(80)
	Profit before tax	2,361	1,752	2,761	4,113	5,192	10,586

(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 Effective 1 April 2019, the Company adopted Ind AS 116 "Leases", applied to all lease contracts existing on 1 April 2019 using the modified retrospective method and has taken the cumulative adjustment to retained earnings, on the date of initial application. Accordingly, comparatives for the year ended 31 March 2019 have not been retrospectively adjusted. On transition, the adoption of the new standard resulted in recognition of Right-of-use asset (ROU) of INR 1,077 Lacs and a lease liability of INR 1,365 Lacs. The cumulative effect of applying the standard resulted in INR 205 Lacs being debited to retained earnings, net of taxes. The effect of this adoption is not material on the profit for the period and earnings per share.

4 The Board of Directors, in their meeting held on 17 May 2019 had recommended a final dividend of INR 25 per equity share (face value of INR 10 per share) for the financial year 2018-19. This was approved in the Annual General Meeting of the Company held on 24 July 2019 and paid during the quarter ended 30 September 2019.

By Order of the Board of Directors

Rahul Arora

Place: Gurugram

Dated: October 30, 2019

Managing Director

B S R & Co. LLP

Chartered Accountants

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

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To

Board of Directors of **MPS Limited**

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of MPS Limited ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), for the quarter ended 30 September 2019 and year to date results for the period from 1 April 2019 to 30 September 2019 ("the Statement"), being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').
2. This Statement, which is the responsibility of the Parent's management and approved by the Parent'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, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. 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 Standards on Auditing 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 circular issued by the SEBI under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

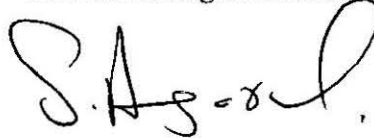
4. The Statement includes the results of the following entities:
 - MPS Limited
 - MPS Interactive Systems Limited
 - MPS NA LLC
 - TOPSIM GmbH
 - MPS Europa AG
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and other auditors referred to in paragraph 6 below, 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 the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. We did not review the financial information of 2 subsidiaries included in the Statement, whose financial information reflect total assets of Rs. 2412.63 lacs as at 30 September 2019 and total revenues of Rs. 761.53 lacs and Rs. 1586.40 lacs , total net profit after tax of Rs. 26.65 lacs and Rs 57.49 lacs and total comprehensive income of Rs. 28.36 lacs and Rs. 77.59 lacs, for the quarter ended 30 September 2019 and for the period from 01 April 2019 to 30 September 2019, respectively, and cash flows (net) of Rs. (7.71) lacs for the period from 01 April 2019 to 30 September 2019, as considered in the consolidated unaudited financial results. These financial information have been reviewed by other auditors whose reports have been furnished to us by the management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of the above matters.

For B S R & Co. LLP
Chartered Accountants

ICAI Firm's Registration Number: 101248W/W-100022



Shashank Agarwal

Place: *Cumragram*
Date: 30 October 2019

Partner
Membership Number: 095109
UDIN: 19095109AAAAFZ9897

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30 SEPTEMBER 2019
(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	Year to date figures for six months in current period ended	Year to date figures for six months in previous period ended	Previous year ended
		30-Sep-2019 (Un-Audited)	30-Jun-2019 (Un-Audited)	30-Sep-2018 (Un-Audited)	30-Sep-2019 (Un-Audited)	30-Sep-2018 (Un-Audited)	31-Mar-2019 (Audited)
I	Revenue from operations (net)	8,820	8,363	10,059	17,183	17,272	36,254
II	Other income	644	568	387	1,212	799	2,526
III	Total income (I+II)	9,464	8,931	10,446	18,395	18,071	38,780
IV	Expenses						
	Employee benefit expense	4,078	4,277	4,611	8,355	7,859	16,446
	Finance cost	53	53	2	106	4	19
	Depreciation and amortization expense	385	385	309	770	517	1,107
	Other expenses	2,090	2,049	2,867	4,139	4,904	10,473
	Total expenses	6,606	6,764	7,789	13,370	13,284	28,045
V	Profit before exceptional items (III-IV)	2,858	2,167	2,657	5,025	4,787	10,735
VI	Exceptional items	-	-	-	-	-	-
VII	Profit before tax (V-VI)	2,858	2,167	2,657	5,025	4,787	10,735
VIII	Tax expenses						
	Current tax	550	600	788	1,150	1,569	3,052
	Adjustment of tax relating to earlier years	21	-	-	21	-	36
	Deferred tax charge	77	29	2	106	(177)	44
	Total tax expense	648	629	790	1,277	1,392	3,132
IX	Profit for the period (VII-VIII)	2,210	1,538	1,867	3,748	3,395	7,603
X	Other comprehensive income						
	Items that will not be reclassified to profit or loss						
	Remeasurement of the net defined benefit liability/asset	(43)	(8)	121	(51)	130	89
	Income tax relating to items that will not be reclassified to profit or loss	11	2	(40)	13	(43)	(28)
	Items that will be reclassified subsequently to profit or loss						
	Exchange differences on translation of foreign operations	152	5	343	157	589	277
	Total other comprehensive income	120	(1)	424	119	676	338
XI	Total comprehensive income for the period (IX+X)	2,330	1,537	2,291	3,867	4,071	7,941
XII	Paid-up equity share capital (Face Value - INR 10 per Equity Share)	1,862	1,862	1,862	1,862	1,862	1,862
XIII	Earnings per equity share (nominal value of share INR 10)						
	Basic and Diluted	11.87	8.26	10.02	20.13	18.23	40.83

STATEMENT OF UNAUDITED CONSOLIDATED ASSETS AND LIABILITIES

(INR in lacs)

S.No.	Particulars	As at 30-Sep-2019 (Un-Audited)	As at 31-Mar-2019 (Audited)
A	ASSETS		
1	Non-current assets		
	Property, plant and equipment	2,007	2,137
	Capital work in progress	1	18
	Investment property	109	111
	Right-of-use assets	1,747	-
	Goodwill	6,052	6,007
	Other intangible assets	1,821	2,032
	Financial assets		
	Loans	250	244
	Other financial assets	27	27
	Income tax assets (net)	1,083	970
	Deferred tax assets (net)	35	86
	Other non-current assets	422	462
	Total non-current assets	13,554	12,094
2	Current assets		
	Financial assets		
	Investments	17,373	21,205
	Trade receivables	4,991	6,871
	Cash and cash equivalents	6,371	4,752
	Other bank balances	2,948	2,916
	Loans	50	30
	Other financial assets	593	441
	Income tax assets (net)	-	42
	Other current assets	6,542	5,390
	Total current assets	38,868	41,647
	TOTAL ASSETS	52,422	53,741
B	EQUITY AND LIABILITIES		
1	Equity		
	Equity share capital	1,862	1,862
	Other equity	43,286	45,254
	Total equity	45,148	47,116
2	Liabilities		
	Non-current liabilities		
	Financial liabilities		
	Lease liabilities	1,478	-
	Provisions	55	47
	Deferred tax liabilities (net)	621	668
	Total non-current liabilities	2,154	715
3	Current liabilities		
	Financial liabilities		
	Lease liabilities	597	-
	Trade payables		
	Due to Micro and Small enterprises	4	26
	Due to Others	1,087	1,305
	Other financial liabilities	789	708
	Other current liabilities	2,252	3,467
	Provisions	242	268
	Income tax liabilities (net)	149	136
	Total current liabilities	5,120	5,910
	TOTAL EQUITY AND LIABILITIES	52,422	53,741

STATEMENT OF UNAUDITED CONSOLIDATED CASH FLOW

(INR in lacs)

Sl No	Particulars	Year to date figures	Year to date figures	Previous year
		for six months	for six months	ended
		in current period	in previous period	
		ended	ended	ended
		30-Sep-2019	30-Sep-2018	31-Mar-2019
		(Un-Audited)	(Un-Audited)	(Audited)
A	Cash flow from operating activities			
	Net profit before tax	5,025	4,787	10,735
	Adjustments:			
	Depreciation and amortisation expense	770	517	1,107
	Interest income	(288)	(17)	(87)
	Dividend income	(3)	(8)	(13)
	Net gain on sale of current investment	(25)	(137)	(159)
	Finance costs	106	4	19
	(Gain)/loss on sale/disposal/discard of property, plant and equipment (net)	(10)	17	17
	Gain on investment carried at fair value through profit or loss	(649)	(567)	(1,442)
	Liabilities/provisions no longer required written back	(66)	(24)	(199)
	Allowances/(reversal) for expected credit loss	22	20	(16)
	Bad debts written off	-	25	74
	Loss/(gain) allowance for doubtful advances	2	(4)	-
	Income from government grants	-	-	(567)
	Loans and advances written off	1	-	-
	Unrealised foreign exchange loss/(gain) (net)	74	(79)	(8)
	Unrealised foreign exchange loss/(gain) on mark-to-market on forward contracts	123	247	(137)
	Operating cash flows before working capital changes	5,082	4,781	9,324
	Decrease/(increase) in trade receivables	1,817	(1,467)	(1,128)
	(Increase)/decrease in loans	(29)	(77)	232
	(Increase)/decrease in other financial assets	(157)	(1,255)	2,271
	(Increase) in other current assets	(1,152)	(405)	(2,799)
	Decrease in other non current assets	7	76	132
	(Decrease)/increase in trade payables	(191)	119	(52)
	Increase/(decrease) in other financial liabilities	81	431	(103)
	(Decrease)/increase in other current liabilities	(1,215)	312	1,135
	(Decrease) in short-term provisions	(38)	(136)	(122)
	Cash generated from operations	4,205	2,379	8,890
	Income tax paid (net of refund)	(1,203)	(1,510)	(3,527)
	Net cash generated from operating activities (A)	3,002	869	5,363
B	Cash flow from investing activities			
	Purchase of property, plant and equipment (including capital work-in-progress)	(61)	(152)	(281)
	Purchase of other intangible assets	(95)	-	(37)
	Sale of property, plant and equipment	17	55	63
	Acquisition of business	-	(6,450)	(6,450)
	Purchase of current investments	(11,585)	(14,292)	(22,838)
	Sale of current investments	16,090	23,456	32,034
	Purchase of term deposits	(32)	(15)	(2,915)
	Dividends received	3	8	13
	Interest received	144	16	25
	Net cash generated from/(used in) investing activities (B)	4,481	2,626	(386)
C	Cash flow from financing activities			
	Repayment of lease liabilities including interest expenses	(347)	-	-
	Finance cost paid	-	(5)	(9)
	Final dividend paid	(4,654)	(2,234)	(2,234)
	Tax on dividend	(957)	(459)	(459)
	Net cash used in financing activities (C)	(5,958)	(2,698)	(2,702)
	Net increase in cash and cash equivalents (A+B+C)	1,525	797	2,275
	Impact on cash flow on account of foreign currency translation reserve	110	371	180
	Effects of exchange differences on cash and cash equivalents held in foreign currency	(16)	74	(2)
	Cash and cash equivalents at the beginning of the period	4,752	2,299	2,299
	Cash and cash equivalents at the end of the period	6,371	3,541	4,752

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 30 October 2019. The Statutory auditors of the Company have carried out limited review of the financial results for the quarter and half year ended 30 September 2019 and an unmodified report has been issued. The same has been filed with Stock Exchanges and is also available on the Company's website at www.mpslimited.com.

2 Segment Reporting

(a) Based on the "management approach" as defined in Ind AS108 Operating Segments, the Chief Operating Decision Maker ("CODM") evaluates the Group's performance and allocates resources based on an analysis of various performance indicators by business segments. Accordingly, information has been presented along with these business segments. The accounting principles used in the preparation of the financial statements are consistently applied to record revenue and expenditure in individual segments.

(INR in lacs)

Sl No	Particulars	Three months ended	Preceding three months ended	Corresponding three months ended in previous year	Year to date figures for six months in current period ended	Year to date figures for six months in previous period ended	Previous year ended
		30-Sep-2019	30-Jun-2019	30-Sep-2018	30-Sep-2019	30-Sep-2018	31-Mar-2019
		(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Audited)
i	Segment revenue						
	Content solutions	5,449	5,000	6,037	10,449	11,386	23,283
	eLearning solutions	1,917	1,896	2,292	3,813	3,018	6,996
	Platform solutions	1,454	1,467	1,730	2,921	2,868	5,975
	Total revenue from operations	8,820	8,363	10,059	17,183	17,272	36,254
ii	Segment results (profit before tax, exceptional items and interest from each segment)						
	Content solutions	2,026	1,454	2,474	3,480	4,481	8,626
	eLearning solutions	247	198	(129)	445	(245)	(276)
	Platform solutions	609	513	721	1,122	1,280	2,260
	Total	2,882	2,165	3,066	5,047	5,516	10,610
	Less: Finance cost	53	53	2	106	4	19
	Less: Un-allocable expenditure (net of un-allocable income)	(29)	(55)	407	(84)	725	(144)
	Profit before tax	2,858	2,167	2,657	5,025	4,787	10,735

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

3 Effective 1 April 2019, the Group adopted Ind AS 116 "Leases", applied to all lease contracts existing on 1 April 2019 using the modified retrospective method and has taken the cumulative adjustment to retained earnings, on the date of initial application. Accordingly, comparatives for the year ended 31 March 2019 have not been retrospectively adjusted. On transition, the adoption of the new standard resulted in recognition of Right-of-use asset (ROU) of INR 2,002 Lacs and a lease liability of INR 2,319 Lacs. The cumulative effect of applying the standard resulted in INR 225 Lacs being debited to retained earnings, net of taxes. The effect of this adoption is not material on the profit for the period and earnings per share.

4 The Board of Directors, in their meeting held on 17 May 2019 had recommended a final dividend of INR 25 per equity share (face value of INR 10 per share) for the financial year 2018-19. This was approved in the Annual General Meeting of the Company held on 24 July 2019 and paid during the quarter ended 30 September 2019.

5 The Standalone results of the Company are available on the Company's website www.mpslimited.com. The key standalone financial information of the Company is given below:

(INR in lacs)

Particulars	Three months ended	Preceding three months ended	Corresponding three months ended in previous year	Year to date figures for six months in current period ended	Year to date figures for six months in previous period ended	Previous year ended
	30-Sep-2019	30-Jun-2019	30-Sep-2018	30-Sep-2019	30-Sep-2018	31-Mar-2019
	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Audited)
Revenue from operations	5,102	4,678	5,970	9,780	11,630	22,396
Profit before tax	2,361	1,752	2,761	4,113	5,192	10,586
Tax expense	497	515	806	1,012	1,492	3,112
Profit for the period	1,864	1,237	1,955	3,101	3,700	7,474
Other comprehensive income, net of income tax	(3)	(10)	2	(13)	8	(10)
Total comprehensive income for the period	1,861	1,227	1,957	3,088	3,708	7,464

By Order of the Board of Directors**Rahul Arora**

Place: Gurugram

Dated: October 30, 2019

Managing Director



MPS

Financial Performance
Q2 FY'20

Financial Summary

Metrics		FY20 Q2	FY19 Q2	Q-o-Q	FY20 YTD	FY19 YTD	Y-o-Y
Revenue	FX Gain/Loss adjusted revenue (INR Lacs)	8,847	9,981	-11%	17,309	17,092	1%
	Reported Revenue (INR Lacs)	8,820	10,059	-12%	17,183	17,272	-1%
Profit	EBITDA on Fx adjusted revenue (INR Lacs)	2,670	2,603	3%	4,798	4,537	6%
	PBT (INR Lacs)	2,858	2,657	8%	5,025	4,787	5%
	PAT (INR Lacs)	2,210	1,867	18%	3,748	3,395	10%
Margin	EBITDA (%)	30.2%	26.1%		27.7%	26.5%	
	PBT (%)	32.3%	26.6%		29.0%	28.0%	
	PAT (%)	25.0%	18.7%		21.7%	19.9%	
Headcount	At the end of each reporting period in Nos.	2,403	2,740		2,403	2,740	
EPS	Basic and Diluted EPS (INR)	11.87	10.02		20.13	18.23	

Analysis (FX Gain/Loss Adjusted Revenue)

- Profit and Margins are on FX Gain/Loss adjusted revenue.

Financial Summary – Business Segments

Metrics		FY20 Q2			FY19 Q2			FY20 YTD			FY19 YTD		
		Content Solutions	Platform Solutions	eLearning	Content Solutions	Platform Solutions	eLearning	Content Solutions	Platform Solutions	eLearning	Content Solutions	Platform Solutions	eLearning
Revenue	FX Gain/Loss adjusted revenue (INR Lacs)	5,458	1,455	1,934	5,955	1,712	2,313	10,539	2,937	3,833	11,229	2,834	3,029
	Reported Revenue (INR Lacs)	5,449	1,454	1,917	6,037	1,730	2,292	10,448	2,921	3,814	11,386	2,868	3,018
Profit	EBITDA (INR Lacs)	1,810	434	425	2,080	524	-1	3,202	821	774	3,726	887	-75
	PBT (INR Lacs)	2,142	470	246	2,266	541	-150	3,648	863	514	4,109	944	-266
	PAT (INR Lacs)	1,668	354	188	1,592	380	-105	2,737	633	378	2,977	684	-266
Margin	EBITDA (%)	33.2%	29.8%	22.0%	34.9%	30.6%	0.0%	30.4%	28.0%	20.2%	33.2%	31.3%	-2.5%
	PBT (%)	39.2%	32.3%	12.7%	38.1%	31.6%	-6.5%	34.6%	29.4%	13.4%	36.6%	33.3%	-8.8%
	PAT (%)	30.6%	24.3%	9.7%	26.7%	22.2%	-4.5%	26.0%	21.5%	9.9%	26.5%	24.1%	-8.8%
Headcount	At the end of each reporting period in Nos.	1,978	177	248	2,237	216	287	1,978	177	248	2,237	216	287

Analysis (FX Gain/Loss Adjusted Revenue)

- Platform Solutions includes TOPSIM GmbH. .
- eLearning includes MPS Interactive Systems and MPS EUROPA.
- Profit and Margins are on FX Gain/Loss adjusted revenue.

Other Updates

Cash and Cash equivalents

- Total Cash and Cash equivalents (including investment in Mutual funds) as on 30-Sep-2019 is INR 267 Crores and INR 289 Crores as on 31-Mar-19; Zero debt

CSR Update

- Total Spending for Q2 FY'20 INR 50.40 Lacs.

IIMPACT

- Area Covered: Girls Education
- Project Name: MPS Limited Girls Education Project
- Total Learning Centres being Supported: 100

Vedanta Cultural Foundation

- Area Covered: Promoting education, including special education and employment enhancing vocation skills, especially among children, women, elderly and the differently abled and livelihood enhancement projects.

Computer Education

- Imparting free computer education to under privileged students.

SAMBANDH

- Area Covered: MENTAL HEALTH
- Pilot Project at Gurgaon

Key Business Metrics

Core Business (does not include eLearning Solutions and TOPSIM)

Metrics		FY20 Q2	FY19 Q2	FY20 YTD	FY19 YTD
Currency Contribution (%)	USD	85%	83%	83%	83%
	GBP	11%	13%	13%	14%
	EURO	2%	2%	2%	2%
	INR	1%	0%	0%	0%
	Others	1%	2%	2%	1%
Geographic Concentration	North America	56%	54%	53%	52%
	UK/Europe	41%	42%	43%	45%
	Rest of the World	3%	4%	4%	3%
Debtors	DSO	52	61	54	60
Client Concentration	Client Billed	292	276	323	352
	Top 5 contribution	60%	54%	57%	54%
	Top 10 contribution	77%	72%	75%	71%
	Top 15 contribution	85%	83%	82%	78%

Key Business Metrics

Consolidated

Metrics		FY20 Q2	FY19 Q2	FY20 YTD	FY19 YTD
Currency Contribution (%)	USD	73%	68%	72%	72%
	GBP	8%	10%	9%	11%
	EURO	7%	6%	7%	4%
	CHF	3%	3%	3%	2%
	AED	0%	2%	1%	1%
	INR	5%	6%	5%	5%
	Others	4%	5%	3%	5%
Geographic Concentration	North America	55%	52%	53%	51%
	UK/Europe	37%	37%	39%	40%
	Rest of the World	8%	11%	8%	9%
Debtors	DSO	53	66	53	69
Client Concentration	Client Billed	541	512	707	606
	Top 5 contribution	43%	43%	40%	47%
	Top 10 contribution	59%	58%	56%	62%
	Top 15 contribution	68%	68%	66%	70%

Balance Sheet

INR Lacs.

Particulars	As at 30-Sep-19 (Un-Audited)	As at 31-Mar-19 (Audited)	% of Change
Equity			
Equity Share Capital	1,862	1,862	0%
Other Equity	43,284	45,254	-4%
Total Equity	45,146	47,116	-4%
Application of Funds			
Non-current Assets (net)	11,399	11,379	0%
Current Assets (net)	33,747	35,737	-6%
Total Application of Funds	45,146	47,116	-4%

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.



MPS

Thank You



Ms. Achal Khanna
CEO, SHRM India and Business Head – MENA & APAC

Ms. Achal Khanna is the CEO for SHRM India and Asia Pacific Head for Business Development. SHRM India is a wholly owned subsidiary of the Society for Human Resource Management (SHRM), which is the world's largest association devoted to human resource management with more than 2,90,000 members worldwide.

Achal is responsible for leading the India operations of SHRM, as well as Asia Pacific operations including Middle-East. She serves on the global SHRM Leadership Team and is responsible for building the brand, expanding its business and developing professional relationships with government agencies, and other HR and business associations in the region.

Achal has over 30 years of work experience. Prior to joining SHRM, she was Managing Director for Kelly India operations; Vice President for GE; and Country Manager for Polaroid India. She has also worked with Dupont, ITC and Cosmo Group in various capacities.

She is a recipient of the "Best Women Executive in India" award.

Achal holds a Bachelor's degree in Economics; a Master's Degree in English Literature and she is an MBA from Delhi.



Bio-Profile

Jayantika Davé

Jayantika is an Independent, Non-Executive Director on the Ingersoll Rand India Board, and is a Founder Trustee of the Delhi Bird Foundation, and the KN Dave Educational Trust. She is also an Executive Coach, and a consultant on HR Strategy.

Prior to these roles, she was the Vice-President - Human Resources Ingersoll Rand in India, and led the Human Resource strategy and direction for Ingersoll Rand's aggressive growth plans in India. Under her leadership, Ingersoll Rand India was repeatedly recognized as an Employer of Choice, and the Human Resources team won a number of awards for excellence in Leadership Development, and for Innovative HR Practices.

Before this, she was the Head of Human Resources for Agilent Technologies in India, and also held Human Resource leadership positions in Hewlett Packard India. She has also worked as a Consultant in different areas of business and as an Entrepreneur.

Throughout her multi-faceted, 35 year long career, she has always been a key business consulting partner, as well as the architect for senior leadership development, a Coach for the senior leaders in the organization in India, and a mentor for the HR team. Her role has involved growing, acquiring, and divesting businesses, and building organization capability. She has had multi-sector experience, in the Industrial, Hi-Tech, and Financial Services sector, and with diverse teams - Sales, R&D and Support.

She is a certified Executive and Life Coach from ICF, a certified Assessor for Intercultural Development Inventory (IDI), for Myers Briggs Type Indicator (MBTI), and for Personality & Profiles Inventory (PAPI).

She is an Economics Honours graduate from Lady Shri Ram College, Delhi University, and has a Master's in Business Administration from the Faculty of Management Studies, Delhi University.