



MPS Limited

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Date: July 28, 2021

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: MPLSTD 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, July 28, 2021

Dear Sir/ Madam,

Pursuant to the Regulation 30 of the SEBI (Listing Regulations and Disclosure Requirements) Regulations, 2015, we hereby inform that the Board of Directors of the Company, at its meeting held on July 28, 2021, have *inter-alia*, approved the Un-Audited Financial Results (Standalone and Consolidated) of the Company for the quarter ended June 30, 2021. The said Financial Results along with Limited Review Reports of the Statutory Auditors thereon and Investors' release on these Financials are enclosed herewith.

Thanking you,

Yours Sincerely
For **MPS Limited**

Sunit Malhotra
CFO & Company Secretary
Encl.: as above

www.mpslimited.com

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 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	Previous year ended
		30-Jun-2021 (Un-Audited)	31-Mar-2021 (Audited) (refer note-2)	30-Jun-2020 (Un-Audited)	31-Mar-2021 (Audited)
I	Revenue from operations	7,410	8,104	4,925	27,902
II	Other income	262	131	228	889
III	Total income (I+II)	7,672	8,235	5,153	28,791
IV	Expenses				
	Employee benefits expense	3,092	3,067	2,177	11,450
	Finance costs	28	47	26	136
	Depreciation and amortization expense	348	344	191	1,246
	Other expenses	1,777	2,428	924	7,169
	Total expenses	5,245	5,886	3,318	20,001
V	Profit before tax (III-IV)	2,427	2,349	1,835	8,790
VI	Tax expense				
	Current tax	668	772	440	2,169
	Adjustment of tax relating to earlier years	-	1	-	498
	Deferred tax charge	-	(201)	31	70
	Total tax expense	668	572	471	2,737
VII	Profit for the period (V-VI)	1,759	1,777	1,364	6,053
VIII	Other comprehensive income				
	Items that will not be reclassified to profit or loss				
	Remeasurement of the net defined benefit liability/asset	(44)	64	(64)	3
	Income tax relating to items that will not be reclassified to profit or loss	11	(17)	16	(1)
	Items that will be reclassified subsequently to profit or loss				
	Exchange differences on translation of foreign operations	45	(183)	-	(157)
	Total other comprehensive income for the period	12	(136)	(48)	(155)
IX	Total comprehensive income for the period (VII+VIII)	1,771	1,641	1,316	5,898
X	Paid-up equity share capital (Face value - INR 10 per equity share)	1,805	1,805	1,862	1,805
XI	Earnings per equity share (nominal value of share INR 10)				
	Basic and diluted	9.74	9.85	7.32	33.00

NOTES:

- 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 28 July 2021. The Statutory auditors of the Company have carried out limited review of the financial results for the quarter ended 30 June 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.
- The figures for the three months ended 31 March 2021 are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to preceding quarter of the relevant financial year.

3 Segment Reporting

- (a) Based on the "management approach" as defined in Ind 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	Previous year ended
		30-Jun-2021	31-Mar-2021	30-Jun-2020	31-Mar-2021
		(Un-Audited)	(Audited)	(Un-Audited)	(Audited)
I	Segment revenue				
	Content solutions	4,353	4,016	3,940	16,017
	Platform solutions	3,057	4,088	985	11,885
	Total revenue from operations	7,410	8,104	4,925	27,902
II	Segment results (profit before tax, exceptional items and interest from each segment)				
	Content solutions	1,774	1,486	1,744	6,511
	Platform solutions	1,035	1,247	527	3,661
	Total	2,809	2,733	2,271	10,172
	Less: Finance cost	28	47	26	136
	Less: Un-allocable expenditure (net of un-allocable income)	354	337	410	1,246
	Profit before tax	2,427	2,349	1,835	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.

- 4 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.
- 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

Rahul
Arora

Digitally signed by Rahul Arora
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ou,
email=rahul.arora@hpslimited.com,
c=IN
Date: 2021.07.28 19:17:09 +05'30'

Chairman and Managing Director

Place: Gurugram

Date: 28 July 2021

Walker Chandiook & Co LLP

Walker Chandiook & Co LLP

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Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial 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 30 June 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 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 financial results for the period ended 30 June 2020 and audit of standalone financial results for the quarter and year ended 31 March 2021 included in the Statement was carried out and reported by BSR & Co. LLP (Chartered Accountants) who have expressed unmodified conclusion vide their review report dated 11 August 2020 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



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by Rohit Arora

Date:

2021.07.28

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Rohit Arora

Partner

Membership No.: 504774

UDIN: 21504774AAAAFO3765

Place: Gurugram

Date: 28 July 2021

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 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	Previous year ended
		30-Jun-2021 (Un-Audited)	31-Mar-2021 (Audited) (refer note-2)	30-Jun-2020 (Un-Audited)	31-Mar-2021 (Audited)
I	Revenue from operations	11,715	11,425	8,177	42,255
II	Other income	325	212	249	987
III	Total income (I+II)	12,040	11,637	8,426	43,242
IV	Expenses				
	Employee benefits expense	5,287	5,321	3,956	20,254
	Finance costs	41	63	42	204
	Depreciation and amortization expense	546	558	387	2,122
	Other expenses	3,284	3,247	2,150	11,323
	Total expenses	9,158	9,189	6,535	33,903
V	Profit before tax (III-IV)	2,882	2,448	1,891	9,339
VI	Tax expense				
	Current tax	723	798	474	2,372
	Adjustment of tax relating to earlier years	-	-	-	498
	Deferred tax charge	18	361	31	613
	Total tax expense	741	1,159	505	3,483
VII	Profit for the period (V-VI)	2,141	1,289	1,386	5,856
VIII	Other comprehensive income				
	Items that will not be reclassified to profit or loss				
	Remeasurement of the net defined benefit liability/asset	(36)	140	(75)	69
	Income tax relating to items that will not be reclassified to profit or loss	9	(35)	19	(17)
	Items that will be reclassified subsequently to profit or loss				
	Exchange differences on translation of foreign operations	228	(182)	-	(273)
	Total other comprehensive income for the period	201	(77)	(56)	(221)
IX	Total comprehensive income for the period (VII+VIII)	2,342	1,212	1,330	5,635
X	Paid-up equity share capital (Face value - INR 10 per equity share)	1,805	1,805	1,862	1,805
XI	Earnings per equity share (nominal value of share INR 10)				
	Basic and diluted	11.86	7.14	7.44	31.92

NOTES:

- 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 28 July 2021. The Statutory auditors of the Company have carried out limited review of the financial results for the quarter ended 30 June 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.
- The figures for the three months ended 31 March 2021 are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to preceding quarter of the relevant financial year.

3 Segment Reporting

- (a) Based on the "management approach" as defined in Ind 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	Previous year ended
		30-Jun-2021	31-Mar-2021	30-Jun-2020	31-Mar-2021
		(Un-Audited)	(Audited)	(Un-Audited)	(Audited)
I	Segment revenue				
	Content solutions	6,137	6,054	5,385	22,394
	eLearning solutions	2,213	1,753	1,763	7,283
	Platform solutions	3,365	3,618	1,029	12,578
	Total revenue from operations	11,715	11,425	8,177	42,255
II	Segment results (profit before tax, exceptional items and interest from each segment)				
	Content solutions	1,845	1,843	1,849	7,229
	eLearning solutions	215	(104)	(92)	(458)
	Platform solutions	1,168	1,029	598	3,956
	Total	3,228	2,768	2,355	10,727
	Less: Finance costs	41	63	42	204
	Less: Un-allocable expenditure (net of un-allocable income)	305	257	422	1,184
	Profit before tax	2,882	2,448	1,891	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.

- 4 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.
- 5 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.
- 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 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	Previous year ended
	30-Jun-2021	31-Mar-2021	30-Jun-2020	31-Mar-2021
	(Un-Audited)	(Audited)	(Un-Audited)	(Audited)
Revenue from operations	7,410	8,104	4,925	27,902
Profit before tax	2,427	2,349	1,835	8,790
Tax expense	668	572	471	2,737
Profit for the period	1,759	1,777	1,364	6,053
Other comprehensive income, net of income tax	12	(136)	(48)	(155)
Total comprehensive income for the period	1,771	1,641	1,316	5,898

By Order of the Board of Directors

Rahul Arora

Rahul
Arora

Chairman and Managing Director

Digitally signed by Rahul Arora
DN: cn=Rahul Arora, o=MPS Limited,
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Place: Gurugram

Date: 28 July 2021

Walker Chandiook & Co LLP

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Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial 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 30 June 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 Chandiook & Co LLP

Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial 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 reflects total revenues of ₹ 491 Lacs, total net profit after tax of ₹ 113 Lacs, total comprehensive income of ₹ 113 Lacs, for the quarter ended on 30 June 2021, as considered in the Statement. These interim financial results have been reviewed by other auditors whose review report 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 report 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 Engagement (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 financial results for the period ended 30 June 2020 and audit of consolidated financial results for the quarter and year ended 31 March 2021 included in the Statement was carried out and reported by BSR & Co. LLP (Chartered Accountants) who have expressed unmodified conclusion vide their review report dated 11 August 2020 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



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by Rohit Arora
Date:
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Rohit A

Partner

Membership No.: 504774

UDIN: 21504774AAAAFN9007

Place: Gurugram

Date: 28 July 2021

Walker Chandiook & Co LLP

Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial 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
High Wire Press Limited	Subsidiary
Semantico Limited	Subsidiary
TOPSIM GmbH	Subsidiary



Q1 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.

Q1 FY22 sets the tone for the T.I.M.E to THRIVE expansion phase

Consolidated

Metrics		FY'22 Q1	FY'21 Q1	FY'21 Q4
Revenue	FX Gain/Loss adjusted revenue (INR Lacs)	11,791	8,226	11,452
	Reported revenue (INR Lacs)	11,715	8,177	11,425
Profit	EBITDA on FX adjusted revenue (INR Lacs)	3,292	2,132	2,905
	PBT (INR Lacs)	2,882	1,891	2,448
	PAT (INR Lacs)	2,141	1,386	1,289
Margin	EBITDA (%)	27.9%	25.9%	25.4%
	PBT (%)	24.4%	23.0%	21.4%
	PAT (%)	18.2%	16.8%	11.3%
Headcount	At the end of each reporting period in Nos.	2,662	2,511	2,621
EPS	Basic and Diluted EPS (INR)	11.86	7.44	7.14

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

Total Cash and Cash equivalents (including investment in Mutual funds) as on 30-June-2021 are INR 227 Crores and INR 180 Crores as on 31-Mar-21.

The company has zero debt.

All Business Segments marching forward with their strengths

Metrics		FY'22 Q1			FY'21 Q1		
		Content Solutions	Platform Solutions	eLearning Solutions	Content Solutions	Platform Solutions	eLearning Solutions
Revenue	FX Gain/Loss adjusted revenue (INR Lacs)	6,204	3,363	2,224	5,416	1,037	1,773
	Reported revenue (INR Lacs)	6,137	3,365	2,213	5,385	1,029	1,763
Margin	EBITDA (%)	27.2%	36.1%	17.7%	30.0%	38.1%	6.3%
	PBT (%)	26.3%	30.1%	10.8%	29.1%	37.1%	(4.0%)
	PAT (%)	19.3%	21.7%	9.7%	21.6%	27.5%	(4.1%)
Headcount	At the end of each reporting period in Nos.	2,186	247	229	2,063	145	303

- During Q1 22, the composition of the business segments has been 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.
- Platform Solutions segment includes HighWire Group and other interests related to platforms.
- TOPSIM GmbH has been moved under eLearning.
- Margins are on FX Gain/Loss adjusted revenue.

Profitability in Q1 FY22 improved across the business over Q4 FY21

Metrics		FY'22 Q1			FY'21 Q4		
		Content Solutions	Platform Solutions	eLearning Solutions	Content Solutions	Platform Solutions	eLearning Solutions
Revenue	FX Gain/Loss adjusted revenue (INR Lacs)	6,204	3,363	2,224	6,079	3,620	1,753
	Reported revenue (INR Lacs)	6,137	3,365	2,213	6,054	3,618	1,753
Margin	EBITDA (%)	27.2%	36.1%	17.7%	27.7%	31.5%	4.8%
	PBT (%)	26.3%	30.1%	10.8%	26.4%	24.9%	(3.3%)
	PAT (%)	19.3%	21.7%	9.7%	20.7%	17.6%	(34.4%)
Headcount	At the end of each reporting period in Nos.	2,186	247	229	2,132	254	235

- During Q1 22, the composition of the business segments has been 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.
- Platform Solutions segment includes HighWire Group and other interests related to platforms.
- TOPSIM GmbH has been moved under eLearning.
- Margins are on FX Gain/Loss adjusted revenue.

Diversity core to improvement in all business health metrics

Consolidated

Metrics		FY'22 Q1	FY'21 Q1	FY'21 Q4
Currency Contribution (%)	USD	79%	81%	82%
	GBP	9%	5%	9%
	EURO	5%	7%	3%
	CHF	4%	3%	3%
	INR	1%	2%	1%
	Others	2%	2%	2%
Geographic Concentration	North America	68%	67%	71%
	UK/Europe	28%	27%	25%
	Rest of the World	4%	6%	4%
Debtors	DSO	59	62	71
Client Concentration	Clients Billed	467	351	462
	Top 5 contribution	34%	51%	38%
	Top 10 contribution	47%	65%	50%
	Top 15 contribution	55%	71%	59%

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.

Corporate Social Responsibility Update

Total CSR Spending is INR 39 Lacs for Q1 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 geometric pattern. It consists of numerous thin, light blue and green lines that form a dense network of interconnected shapes. These shapes include circles, triangles, and various polygons, some of which are filled with a lighter shade of the same color. The overall effect is a sense of depth and complexity, reminiscent of a network diagram or a stylized architectural structure. The colors are soft and muted, creating a clean and modern aesthetic.

Thank you.