



MPS Limited

C - 35, Sector- 62, Noida- 201 307, Uttar Pradesh (INDIA)

Tel: +91 120 4599 750

January 22, 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

Department of Corporate Services –Listing

BSE Limited

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

Scrip Code: MPSLTD

Scrip Code: 532440

Sub.: Outcome of Board Meeting held on Monday, January 22, 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 you that the Board of Directors of the Company, at their meeting held on January 22, 2018, has *inter-alia*, approved the following:

1. The Un-Audited Financial Results (Standalone and Consolidated) of the Company for the quarter and nine months ended December 31, 2017. The said Financial Results alongwith Limited Review Reports of the Statutory Auditors thereon and Investors' release on these Financials are enclosed herewith.
2. The Board noted the resignation of Ms. Meenal Bansal from the position of Compliance Officer w.e.f. January 23, 2018 and thereafter approved the appointment of Mr. Utkarsh Gupta as the Compliance Officer of the Company effective from January 24, 2018. Mr. Utkarsh Gupta is a Member of Institute of Company Secretaries of India since 2014, a graduate from Delhi University and a post graduate from Indra Gandhi National Open University. He is associated with the Company since October 2017. Before joining MPS Limited he had worked with Artemis Health Sciences Limited as Company Secretary. He is having a total experience of around 5 years.

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

Thanking you,
Yours Sincerely,

For MPS Limited


Sunit Malhotra
CFO & Company Secretary



BSR & Co. LLP

Chartered Accountants

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

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Fax: + 91 124 235 8613

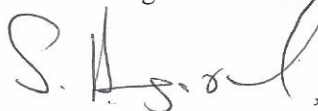
Review Report to the Board of Directors of MPS Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results ("financial results") of MPS Limited ('the Company') for the quarter and nine months ended 31 December 2017 attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These financial results are the responsibility of the Company's Management and has been approved by the Board of Directors of the Company at their meeting held on 22 January 2018. Our responsibility is to issue a report on these financial results based on our review
2. We conducted our review in accordance with the Standard on Review Engagement (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 financial results are 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.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying financial results, prepared in accordance with applicable accounting standards i.e. Ind AS prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized 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 and SEBI Circular dated 5 July 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **BSR & Co. LLP**

Chartered Accountants

ICAI Firm Registration Number: 101248W/W-100022



Shashank Agarwal

Partner

Membership number: 095109

Place: Gurugram

Date: 22 January 2018

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2017

(INR in lacs, except per equity share data)

Sl No	Particulars	Three months ended 31-Dec-2017 (Un-Audited)	Preceding three months ended 30-Sep-2017 (Un-Audited)	Corresponding three months ended in previous year 31-Dec-2016 (Un-Audited)	Year to date figures for nine months in current period ended 31-Dec-2017 (Un-Audited)	Year to date figures for nine months in previous period ended 31-Dec-2016 (Un-Audited)	Previous Year ended 31-Mar-2017 (Audited)
I	Revenue from operations (net)	5,304	5,879	5,866	16,617	16,650	22,356
II	Other income	731	489	250	2,012	1,404	1,806
III	Total income (I+II)	6,035	6,368	6,116	18,629	18,054	24,162
IV	Expenses						
	Employee benefit expense	2,209	2,251	2,432	6,872	7,111	9,436
	Finance cost	2	1	10	4	12	17
	Depreciation and amortization expense	177	201	119	583	330	460
	Other expenses	1,059	1,116	1,198	3,272	3,134	4,185
	Total expenses	3,447	3,569	3,759	10,731	10,587	14,098
V	Profit before exceptional items (III-IV)	2,588	2,799	2,357	7,898	7,467	10,064
VI	Exceptional items	-	-	-	-	-	-
VII	Profit before tax (V-VI)	2,588	2,799	2,357	7,898	7,467	10,064
VIII	Tax Expense						
	Current tax	669	921	805	2,261	2,363	3,152
	Reversal of excess provision for tax relating to earlier years	2	-	-	2	-	(133)
	Deferred tax charge	185	77	(27)	290	32	130
	Total tax expense	856	998	778	2,553	2,395	3,149
IX	Profit for the period (VII-VIII)	1,732	1,801	1,579	5,345	5,072	6,915
X	Other comprehensive income						
	Items that will not be reclassified to profit or loss						
	Remeasurement of the net defined benefit liability/asset	20	14	-	(73)	(60)	(59)
	Income tax relating to items that will not be reclassified to profit or loss	(7)	(5)	-	25	21	20
	Total other comprehensive income	13	9	-	(48)	(39)	(39)
XI	Total comprehensive income for the period (IX+X)	1,745	1,810	1,579	5,297	5,033	6,876
XII	Paid-up equity share capital (Face Value - Rs 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 Rs. 10) (previous year: Rs. 10)						
	Basic and Diluted	9.30	9.67	8.48	28.71	27.24	37.14

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 22 January 2018. The Statutory auditors of the Company have carried out limited review of the financial results for the quarter ended and nine months ended 31 December 2017 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.
- 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. Accordingly, the figures for the year ended 31 March 2017 have been presented after incorporating the applicable Ind AS adjustments in addition to the figures for the quarter and nine months ended 31 December 2016.
- Transition to Ind-AS:**
The Company adopted Ind AS from 01 April 2017. The transition was carried out from Indian Accounting Principles generally accepted in India as prescribed under Sec 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').
Impact of transition has been provided in the Equity as at 01 April 2016 and results for the quarter and nine months ended 31 December 2016 and previous year ended 31 March 2017 have been restated to comply with Ind-AS to make them comparable.



Reconciliations between financial results, as previously reported (as per 'Previous GAAP') and Ind AS for quarter/nine months/year presented are as under:

(INR in lacs)

Particulars	Corresponding three months ended in previous year	Year to date figures for nine months in previous period ended	Previous Year ended
	31-Dec-2016	31-Dec-2016	31-Mar-2017
Net Profit under Previous GAAP	1,539	5,064	6,950
Impact of fair valuation of current investment	23	27	(7)
Impact of fair valuation of forward exchange contracts	1	(86)	(87)
Impact of expected credit loss	37	11	(18)
Others (refer note i below)	-	60	58
Consequential tax adjustments	(21)	(4)	19
Net Profit for the period under Ind AS	1,579	5,072	6,915
Other Comprehensive Income/(loss) (net of taxes)	-	(39)	(39)
Total Comprehensive Income under Ind AS	1,579	5,033	6,876

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

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 has been realigned to confirm current period presentation.

(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 nine months in current period ended	Year to date figures for nine months in previous period ended	Previous Year ended
		31-Dec-2017 (Un-Audited)	30-Sep-2017 (Un-Audited)	31-Dec-2016 (Un-Audited)	31-Dec-2017 (Un-Audited)	31-Dec-2016 (Un-Audited)	31-Mar-2017 (Audited)
I	Segment revenue						
	Content solutions	4,219	4,918	5,363	13,524	14,857	19,958
	Platform solutions	1,085	961	503	3,093	1,793	2,398
	Total revenue from operations	5,304	5,879	5,866	16,617	16,650	22,356
II	Segment results (profit before tax, exceptional items and interest from each segment)						
	Content solutions	1,685	2,159	2,312	5,706	6,291	8,621
	Platform solutions	645	472	228	1,528	1,040	1,351
	Total	2,330	2,631	2,540	7,234	7,331	9,972
	Less: Finance cost	2	1	10	4	12	17
	Less: Un-allocable expenditure (net of un-allocable income)	(260)	(169)	173	(668)	(148)	(109)
	Profit before tax	2,588	2,799	2,357	7,898	7,467	10,064

- (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 group of 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 Rs.428 Lacs which qualifies for business combination accounting. The customary conditions for consummation of the said acquisition have been complied with effect from 1 April 2017. As a result, the Company has recorded net assets amounting to Rs.378 lacs at fair value and the differential consideration is allocated to Goodwill amounting to Rs.50 Lacs.
- 6 The Company utilized a sum of Rs.2,756 Lacs, out of total proceeds of Rs.14,780 Lacs from Qualified Institutional Plan ('QIP') (net of issue expenses) raised during the financial year ended 31 March 2015. The balance proceeds of Rs.12,024 Lacs, 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, remain invested in interest/dividend bearing liquid instruments, including money market mutual funds.
- 7 During the quarter ended 31 December 2017, MAG+ AB a wholly owned subsidiary, at Sweden has been liquidated and ceased to be a subsidiary of the Company and other income includes Rs 221 Lacs towards gain on liquidation.

By Order of the Board of Directors

Rahul Arora

Rahul Arora

Chief Executive Officer and Whole Time Director

Place: Gurugram

Dated : 22 January 2018

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
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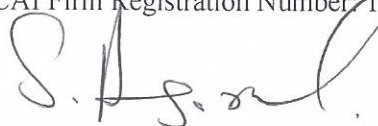
Review Report to the Board of Directors of MPS Limited

1. We have reviewed the accompanying statement of unaudited consolidated financial results ("consolidated financial results") of MPS Limited (hereinafter referred to as 'the Company') and its subsidiaries (together referred to as "the Group") for the quarter and nine months ended 31 December 2017 attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These consolidated financial results are the responsibility of the Company's management and has been approved by the Board of Directors of the Company at their meeting held on 22 January 2018. Our responsibility is to issue a report on these unaudited consolidated financial results based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (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 financial results are 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.
3. We did not review the financial information of a subsidiary which ceased to exist with effect from 21 December 2017, which reflects total revenue of Rs. Nil and Rs. 93.72 lakhs for the quarter and nine months ended 31 December 2017 respectively, loss before tax of Rs. 32.12 lakhs for the quarter ended 31 December 2017 and profit before tax of Rs. 20.22 lakhs for the nine months ended 31 December 2017. This financial information has been reviewed by other auditor whose report has been furnished to us. Our conclusion, in so far as it relates to the amounts included in respect of such subsidiary, is based solely on the review report of the other auditor.
4. Based on our review conducted as stated in paragraph 2 above and based on consideration of the review report of the other auditor referred to in paragraph 3, nothing has come to our attention that causes us to believe that the accompanying consolidated financial results prepared in accordance with applicable accounting standards i.e. Ind AS prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized 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 and SEBI Circular dated 5 July 2016 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 Registration Number: 101248W/W-100022



Shashank Agarwal

Partner

Membership number: 095109

Place: Gurugram

Date : 22 January 2018

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2017

(INR in lacs, except per equity share data)

Sl No	Particulars	Three months ended 31-Dec-2017 (Un-Audited)	Preceding three months ended 30-Sep-2017 (Un-Audited)	Corresponding three months ended in previous year 31-Dec-2016 (Un-Audited)	Year to date figures for nine months in current period ended 31-Dec-2017 (Un-Audited)	Year to date figures for nine months in previous period ended 31-Dec-2016 (Un-Audited)	Previous Year ended 31-Mar-2017 (Audited)
I	Revenue from operations (net)	6,788	6,867	8,001	20,345	21,707	28,870
II	Other income	512	489	265	1,800	1,464	1,942
III	Total income (I+II)	7,300	7,356	8,266	22,145	23,171	30,812
IV	Expenses						
	Employee benefit expense	2,717	2,757	3,336	8,453	9,387	12,129
	Finance cost	2	1	10	4	12	17
	Depreciation and amortization expense	190	210	160	626	418	588
	Other expenses	1,677	1,741	2,067	5,080	5,238	7,411
	Total expenses	4,586	4,709	5,573	14,163	15,055	20,145
V	Profit before exceptional items (III-IV)	2,714	2,647	2,693	7,982	8,116	10,667
VI	Exceptional items	-	-	-	-	-	411
VII	Profit before tax (V-VI)	2,714	2,647	2,693	7,982	8,116	10,256
VIII	Tax Expense						
	Current tax	774	896	912	2,366	2,578	3,167
	Reversal of excess provision for tax relating to earlier years	2	-	-	2	-	(133)
	Deferred tax charge	182	47	(8)	109	64	179
	Total tax expense	958	943	904	2,477	2,642	3,213
IX	Profit for the period (VII-VIII)	1,756	1,704	1,789	5,505	5,474	7,043
X	Other comprehensive income						
	Items that will not be reclassified to profit or loss						
	Remeasurement of the net defined benefit liability/asset	20	14	-	(72)	(60)	(59)
	Income tax relating to items that will not be reclassified to profit or loss	(7)	(5)	-	25	21	20
	Items that will be reclassified subsequently to profit or loss						
	Exchange differences on translation of foreign operations	(104)	95	84	-	41	(230)
	Total other comprehensive income	(91)	104	84	(47)	2	(269)
XI	Total comprehensive income for the period (IX+X)	1,665	1,808	1,873	5,458	5,476	6,774
XII	Paid-up equity share capital (Face Value - Rs 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 Rs. 10) (previous year: Rs. 10)						
	Basic and Diluted	9.43	9.15	9.61	29.57	29.40	37.82

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 22 January 2018. The Statutory auditors of the Company have carried out limited review of the financial results for the quarter ended and nine months ended 31 December 2017 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.
- 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. Accordingly, the figures for the year ended 31 March 2017 have been presented after incorporating the applicable Ind AS adjustments in addition to the figures for the quarter and nine months ended 31 December 2016.
- 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.
- Transition to Ind-AS:**
The Company adopted Ind AS from 01 April 2017. The transition was carried out from Indian Accounting Principles generally accepted in India as prescribed under Sec 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').
Impact of transition has been provided in the Equity as at 01 April 2016 and results for the quarter and nine months ended 31 December 2016 and previous year ended 31 March 2017 have been restated to comply with Ind-AS to make them comparable.



Reconciliations between financial results, as previously reported (as per 'Previous GAAP') and Ind AS for quarter/nine months/year presented are as under:

(INR in lacs)

Particulars	Corresponding three months ended in previous year	Year to date figures for nine months in previous period ended	Previous Year ended
	31-Dec-2016	31-Dec-2016	31-Mar-2017
Net Profit under Previous GAAP	1,720	5,410	6,996
Impact of fair valuation of current investment	23	27	(7)
Impact of fair valuation of forward exchange contracts	1	(86)	(87)
Impact of expected credit loss	38	11	(20)
Impact on depreciation due to business combination accounting	27	54	80
Others (refer note i below)	-	60	58
Consequential tax adjustments	(20)	(2)	23
Net Profit for the period under Ind AS	1,789	5,474	7,043
Other Comprehensive Income/(loss) (net of taxes)	84	2	(269)
Total Comprehensive Income under Ind AS	1,873	5,476	6,774
i) Others include adjustments resulting from classification of actuarial gain/(loss) to OCI, etc.			

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 confirm current period presentation.

(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 nine months in current period ended	Year to date figures for nine months in previous period ended	Previous Year ended
		31-Dec-2017 (Un-Audited)	30-Sep-2017 (Un-Audited)	31-Dec-2016 (Un-Audited)	31-Dec-2017 (Un-Audited)	31-Dec-2016 (Un-Audited)	31-Mar-2017 (Audited)
I	Segment revenue						
	Content solutions	5,572	5,760	6,968	16,717	18,781	24,857
	Platform solutions	1,216	1,107	1,033	3,628	2,926	4,013
	Total revenue from operations	6,788	6,867	8,001	20,345	21,707	28,870
II	Segment results (profit before tax, exceptional items and interest from each segment)						
	Content solutions	2,174	2,263	2,651	6,295	6,940	8,868
	Platform solutions	524	218	168	1,121	943	1,149
	Total	2,698	2,481	2,819	7,416	7,883	10,017
	Less: Finance cost	2	1	10	4	12	17
	Less: Exceptional item and un-allocable expenditure (net of un-allocable income)	(18)	(167)	116	(570)	(245)	(256)
	Profit before tax	2,714	2,647	2,693	7,982	8,116	10,256

- (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 group of 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 Rs.428 Lacs which qualifies for business combination accounting. The customary conditions for consummation of the said acquisition have been complied with effect from 1 April 2017. As a result, the Company has recorded net assets amounting to Rs.378 lacs at fair value and the differential consideration is allocated to Goodwill amounting to Rs.50 Lacs.
- 7 The Group utilized a sum of Rs.2,756 Lacs, out of total proceeds of Rs.14,780 Lacs from Qualified Institutional Plan ('QIP') (net of issue expenses) raised during the financial year ended 31 March 2015. The balance proceeds of Rs.12,024 Lacs, 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, remain 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 has been liquidated and ceased to be subsidiary of the Company.



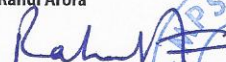
9 The Standalone results of the Company are available on the Company's website www.adi-mps.com. The key standalone financial information of the Company is given below:

(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-2017 (Un-Audited)	30-Sep-2017 (Un-Audited)	31-Dec-2016 (Un-Audited)	31-Dec-2017 (Un-Audited)	31-Dec-2016 (Un-Audited)	31-Mar-2017 (Audited)
Revenue from operations	5,304	5,879	5,866	16,617	16,650	22,356
Profit before tax	2,588	2,799	2,357	7,898	7,467	10,064
Tax expense	856	998	778	2,553	2,395	3,149
Profit for the period	1,732	1,801	1,579	5,345	5,072	6,915
Other comprehensive income, net of income tax	13	9	-	(48)	(39)	(39)
Total comprehensive income for the period	1,745	1,810	1,579	5,297	5,033	6,876

By Order of the Board of Directors

Rahul Arora



Chief Executive Officer and Whole Time Director



Place: Gurugram

Dated : 22 January 2018



Financial Performance Q3 FY 18

Platforms and services for content creation,
production, and distribution

Financial Summary



www.adi-mps.com

Metrics		FY18 Q3	FY17 Q3	Q-o-Q	FY18 YTD	FY17 YTD	Y-o-Y
Revenue	Revenue on Constant Currency (INR Lacs)	6,989	8,145	-14.2%	21,233	21,728	-2.3%
	FX Gain/Loss adjusted revenue (INR Lacs)	6,899	8,036	-14.1%	20,585	21,759	-5.4%
	Reported Revenue (INR Lacs)	6,788	8,001	-15.2%	20,345	21,707	-6.3%
Profit	EBITDA (INR Lacs)	2,510	2,635	-4.7%	7,095	7,135	-0.6%
	PBT (INR Lacs)	2,714	2,693	0.8%	7,982	8,116	-1.7%
	PAT (INR Lacs)	1,756	1,789	-1.8%	5,505	5,474	0.6%
Margin	EBITDA (%)	36.4%	32.8%		34.5%	32.8%	
	PBT (%)	39.3%	33.5%		38.8%	37.3%	
	PAT (%)	25.5%	22.3%		26.7%	25.2%	
Headcount	At the end of each reporting period in Nos.	2,511	2,986	-15.9%	2,511	2,986	-15.9%
EPS	Basic and Diluted EPS (INR)	9.43	9.61		29.57	29.40	

Analysis (FX Gain/Loss Adjusted Revenue)

- Revenue suppressed by INR 2.0 Crores and INR 8.9 Crores for Q3 FY18 and YTD FY18 respectively, due to unfavorable exchange rate movement.
- mag+ revenue for Q3 FY 18 was INR 3.3 Crores against INR 5.3 Crores Q3 FY 17. Unhealthy revenue has been removed.
- EBITDA margin suppressed by 1.8% and 2.7% for Q3 FY18 and YTD FY18 respectively, due to unfavorable exchange rate movement.

Notes

- Constant currency revenue numbers are calculated as per FEDAI exchange rates.
- Profit and Margins are on FX Gain/Loss adjusted revenue.
- Previous period numbers are reinstated as per IndAS.

Financial Summary – Business Segments

Metrics		FY18 Q3		FY17 Q3		FY18 YTD		FY17 YTD	
		Content Solutions	Platform Solutions	Content Solutions	Platform Solutions	Content Solutions	Platform Solutions	Content Solutions	Platform Solutions
Revenue	Revenue on Constant Currency (INR Lacs)	5,737	1,252	7,094	1,051	17,447	3,786	18,800	2,928
	FX Gain/Loss adjusted revenue (INR Lacs)	5,663	1,235	6,999	1,037	16,914	3,671	18,827	2,932
	Reported Revenue (INR Lacs)	5,572	1,216	6,968	1,033	16,717	3,628	18,781	2,926
Margin	EBITDA (%)	36.5%	35.8%	35.3%	15.7%	36.0%	27.6%	35.3%	16.5%
	PBT (%)	39.5%	38.7%	36.1%	16.1%	40.5%	31.1%	40.2%	18.8%
	PAT (%)	25.6%	25.0%	24.0%	10.7%	27.9%	21.4%	27.1%	12.7%
Headcount	At the end of each reporting period in Nos.	2228	283	2774	212	2228	283	2774	212

Content Solutions

- Revenue suppressed by INR 1.7 Crores and INR 7.3 Crores for Q3 FY18 and YTD FY18 respectively, due to unfavorable exchange rate movement.
- EBITDA margin suppressed by 1.8% and 2.7% for Q3 FY18 and YTD FY18 respectively, due to unfavorable exchange rate movement.

Platform Solutions

- Revenue suppressed by INR 0.4 Crores and INR 1.3 Crores for Q2 FY18 and YTD FY18 respectively, due to unfavorable exchange rate movement.
- mag+ revenue for Q3 FY 18 was INR 3.3 Crores against INR 5.3 Crores Q3 FY 17. Unhealthy revenue has been removed.
- EBITDA margin suppressed by 1.8% and 3.0% for Q3 FY18 and YTD FY18 respectively, due to unfavorable exchange rate movement.

Notes

- Constant currency revenue numbers are calculated as per FEDAI exchange rates.
- Profit and Margins are on FX Gain/Loss adjusted revenue.
- Previous period numbers are reinstated as per IndAS.

Cash and Cash equivalents

- Total Cash and Cash equivalents as on 31-Dec-17 is INR 296 Crores and INR 223 Crores as on 31-Mar-17; zero debt.

CSR Update

- Total Spending for Q3 FY 2017-18 INR 24 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

Metrics		FY18 Q3	FY17 Q3	FY18 YTD	FY17 YTD
Currency Contribution (%)	USD	75%	78%	74%	75%
	GBP	22%	19%	23%	22%
	EURO	2%	1%	2%	2%
	Others	1%	2%	1%	1%
Geographic Concentration	North America	60%	63%	59%	58%
	UK/Europe	38%	34%	37%	39%
	Rest of the World	2%	3%	4%	3%
Debtors	DSO	69	75	69	75
Client Concentration	Client Billed	336	471	410	602
	Top 5 contribution	56%	58%	55%	60%
	Top 10 contribution	73%	74%	72%	76%
	Top 15 contribution	81%	78%	79%	81%

* As MPS is growing, our customer base is diversifying due to growth in larger accounts and addition of smaller customers through our platform business. Our core customer base has now expanded to 15 large accounts.

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.

Thank You