MPS Limited
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Ref: MPSL/SE/12/2024-25
Date: 21 May 2024

National Stock Exchange of India Limited	BSE Limited
Exchange Plaza, 5th Floor, Plot no. C/1, G Block, Bandra – Kurla Complex, Bandra (East), Mumbai - 400 051, India **Symbol:** MPSLTD **ISIN:** INE943D01017	Department of Corporate Services Phiroze Jeejeebhoy Towers Dalal Street, Mumbai- 400001, India **Scrip Code:** 532440 **ISIN:** INE943D01017

Dear Sirs,

Sub: Earnings Presentation on Audited Financial Results of the Company for the Fourth Quarter (Q4) and Financial Year ended 31 March 2024.

Pursuant to the provisions of Regulation 30 read with Para A of Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are pleased to enclose herewith the Earnings Presentation on Audited Financial Results of the Company for the Fourth Quarter (Q4) and Financial Year ended 31 March 2024.

The same is also available on the website of the Company i.e. www.mpslimited.com under the head Investors.

This is for your kind information and records.

Yours Faithfully,
For **MPS Limited**

RAMAN SAPRA

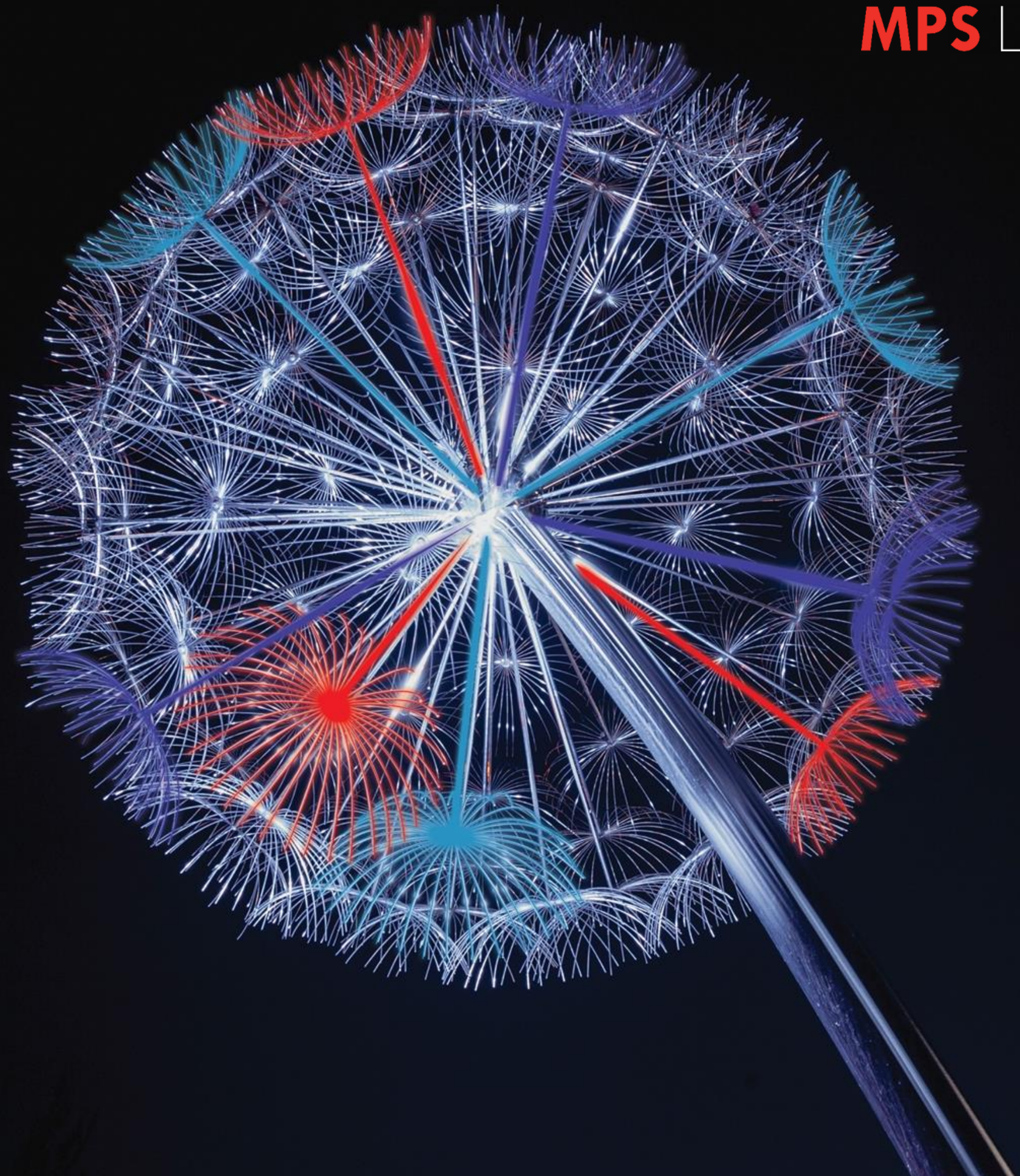
Digitally signed by RAMAN SAPRA
DN: c=IN, o=PERSONAL, title=9408, pseudonym=43dbd303263049bf818a076f6d838560, 2.5.4.20=18cf30a1544184712dd62ca166b9893ae39be03b72c0f4a44c907cf6e8f25d25, postalCode=201014, st=Uttar Pradesh, serialNumber=15cbe9dded45c032a01894d72a7cb7af4313fb2366016cd2de145cfc530838fc, cn=RAMAN SAPRA

Raman Sapra
Company Secretary and Compliance Officer

Encl: As above

MPS LIMITED

SUPERCHARGING SCALE



Earnings Presentation

Q4 and FY'24

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.

About MPS Limited

MPS at a Glance

MPS is a premium learning and platform solutions company that powers the education, research, and corporate markets in their quest to engage with their learners more meaningfully. MPS has unlocked a new growth trajectory due to the combined effect of lower attention spans, rapid growth in digital consumption, and the recent advances in AI/ML

Well-Established Platform

- Combination of leading institutions across –Content Solutions (Macmillan/1970), eLearning (India's largest conglomerate/1991), and Platforms (HighWire, Stanford University/1995)
- Differentiated through unique IP and industry-leading accreditations
- A trusted partner to marquee players in Research, Education, and Corporate markets.

Compelling Value Proposition

- Global delivery model with cost advantages from active presence in Tier 2 cities in three countries.
- Pioneer in platform-led approach creating differentiation through comprehensive SaaS solutions that manage various processes across the content lifecycle
- Advanced capabilities in eLearning solutions that deploy cutting edge technologies.

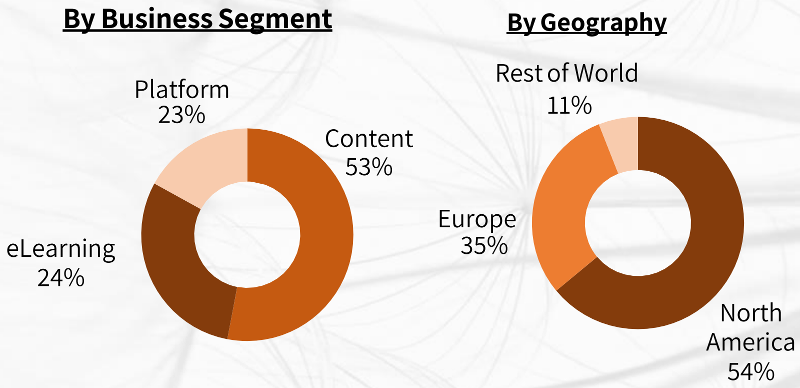
Robust Industry Drivers

- Large USD 310 bn+ total addressable market with significant runway for growth.
- Secular shift to Digital and opportunity for consolidation in a highly fragmented market.
- Growing focus on scaled providers like MPS with a global delivery model, deep technical expertise. and the ability future-proof customers with innovation.

Tremendous Growth Opportunities

- Maximize cross-sell and upsell with captive customer base of 750+ customers.
- Scale central growth and marketing engine to acquire new customers and expand geographic footprint.
- Consistent investment and deployment of new capabilities across lines of business.
- Enter adjacent markets by re-configuring products/services.
- Play the role of a Consolidator in a highly fragmented market.

Revenue Breakdown (FY24)



FY24 Revenue: INR 545 Cr.

Key Stats

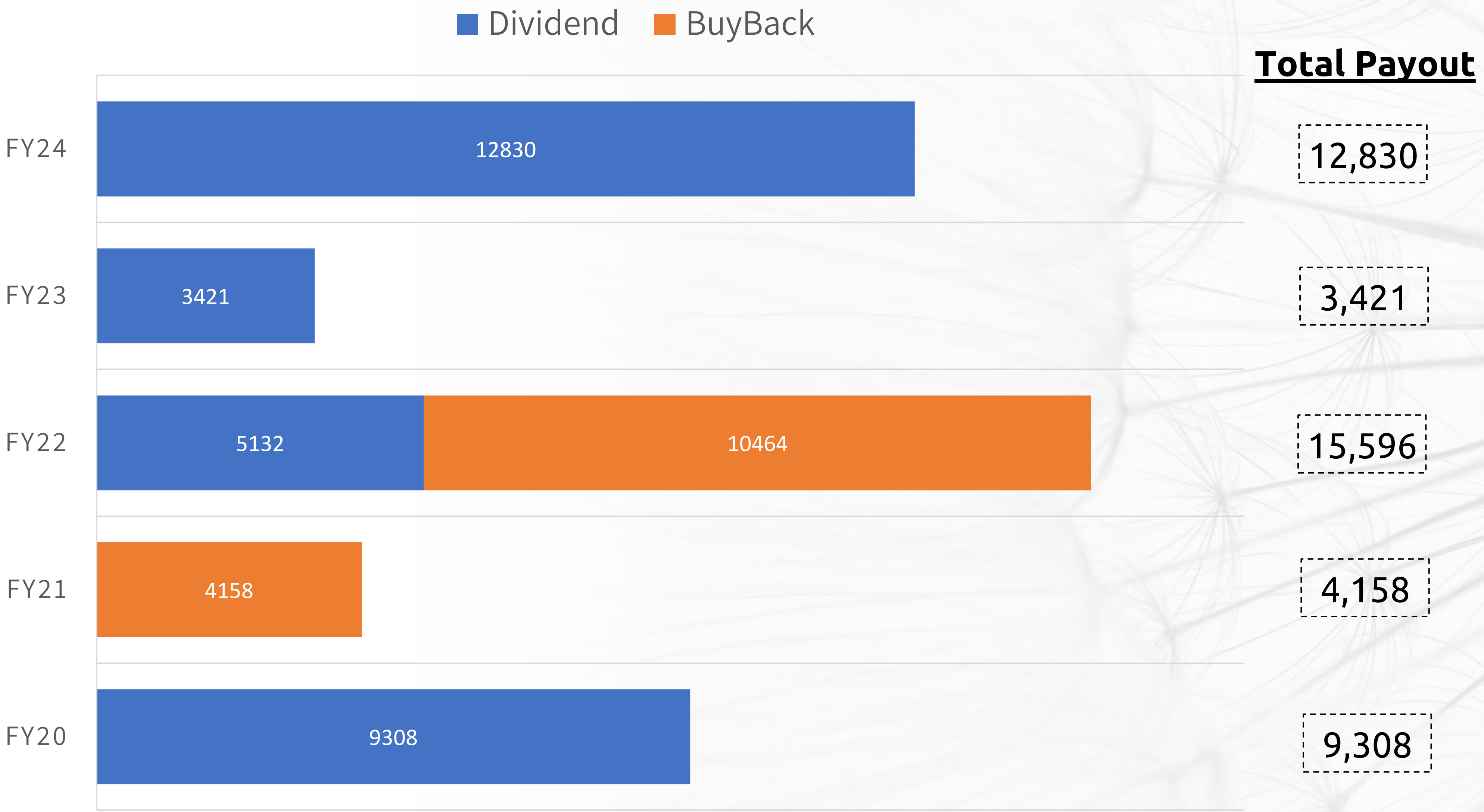
- 750+ Marquee Customers
- 2,900+ Employees
- 15 Delivery Centers Across 3 Continents
- 20+ Years of Average Client Relationship
- 10 Acquisitions in last 12 Years

Complementary Business Segments with High Degree of Synergy

End-to-end offerings provide a one-stop solution, leading to operational efficiencies, enhanced customer experience, and stickiness

	Content	Platform	eLearning
Overview	Comprehensive content solutions from content creation to delivery across all media that help drive the competitiveness and differentiation of our customers.	Complete range of configurable platform solutions across the entire content lifecycle delivered as PaaS. First to market with each platform offering and respected as the Innovator and Thought Leader in the marketplace.	Deliver high-impact learning and performance support solutions that offer a high engagement quotient, drive learner performance, and deliver high ROI for the learner and organization
Key Offerings	▪ Content Authoring, Development, and Learning Design ▪ Rights and Permissions Solutions ▪ Media Asset Development and Creative Studio Services ▪ Content Production powered by Digital First Workflows ▪ Digital Transformation	▪ Submission, Peer Review, and Workflow ▪ Hosting and Identity Management ▪ Insights and Analytics ▪ Customer Service and Order Management	▪ L&D Advisory and Consulting ▪ Continued eLearning ▪ Custom eLearning ▪ Simulations ▪ Gamification and Serious Games ▪ Training Delivery ▪ AR/VR/XR ▪ Learning Platforms and Technologies
Customers	Research, Education, and Corporate	Research, Education, and Corporate	Research, Education, and Corporate
Key Value Proposition	Efficiency and Differentiation	Innovation and Thought Leadership	Experiential and Transformative
Revenue Share (FY24)	**53%**	**23%**	**24%**

Returned over INR 45,000 Lakh in the last 5 years to Shareholders



Note:
Dividend and buyback include relevant taxes wherever applicable

Financial Performance for FY’24

MPS FY'24

Reported Revenue	₹ 545.3 Cr	FX-Adjusted Revenue	₹ 546.4 Cr
Reported Revenue YoY	↑ 8.83%	FX-Adjusted Revenue YoY	↑ 9.28%
EBITDA	₹ 169.9 Cr	EPS ₹ 70.01	EPS Growth YoY 9.61%
EBITDA Margin	31.15%		

Consolidated

FY'24 – Business Metrics

Metrics		FY24	FY23	Variance%
Revenue	FX Gain/Loss adjusted revenue (INR Lakh)	54,642	50,000	9.28%
	Reported Revenue (INR Lakh)	54,531	50,105	8.83%
Profit	EBITDA (INR Lakh)	16,989	15,676	8.38%
	PBT (INR Lakh)	16,126	14,693	9.75%
	PAT (INR Lakh)	11,877	10,919	8.77%
Margin	EBITDA (%)	31.15%	31.29%	-0.14%
	PBT (%)	29.57%	29.32%	0.25%
	PAT (%)	21.78%	21.79%	-0.01%
Headcount	At the end of each reporting period in Nos.	2,953	2,773	6.49%
EPS	Basic EPS (INR)	70.01	63.87	9.61%

Total Cash and Cash equivalents (including investment in Mutual funds) as on 31-March-2024 are INR 113 Crores.

The company has zero debt.

FY'24 – Business Metrics

Metrics		FY24			FY23		
		Content Solutions	Platform Solutions	eLearning Solutions	Content Solutions	Platform Solutions	eLearning Solutions
Revenue	FX Gain/Loss adjusted revenue (INR Lakh)	28,873	12,350	13,419	25,904	11,355	12,741
	Reported Revenue (INR Lakh)	28,806	12,344	13,381	26,147	11,340	12,618
Profit	Segment Result (INR Lakh)	11,182	5,110	2,220	10,261	3,918	2,828
Margin	Segment Result (%)	38.82%	41.40%	16.59%	39.24%	34.55%	22.41%
Headcount	At the end of each reporting period in Nos.	2,405	229	319	2,077	203	493

- The Un-allocable expenditure & Finance cost (Net of Un-allocable income) of INR 2,386 Lakh in FY24 (FY23 INR 2,314 Lakh) is not identifiable to any of the reportable segments.

Diversification Agenda launched in 2020 continued in FY24

Metrics		FY24	FY23
Geographic Concentration	North America	54%	57%
	UK/Europe	35%	34%
	Rest of the World	11%	9%
Debtors	DSO	56	61
Client Concentration	Client Billed*	755	735
	Top 5 contribution	34%	39%
	Top 10 contribution	48%	52%
	Top 15 contribution	57%	60%

* Excluding B2C Customers

Financial Performance for Q4 FY’24

MPS Q4 FY'24

Reported Revenue	₹ 149.4 Cr	**FX-Adjusted Revenue**	₹ 149.7 Cr
Reported Revenue YoY	⬆ 17.23%	**FX-Adjusted Revenue YoY**	⬆ 17.04%
EBITDA	₹ 42.8 Cr	**EPS** ₹ 17.12	**EPS Growth YoY** (9.09%)
EBITDA Margin	28.62%		

Consolidated

Q4 FY'24 – Business Metrics

Metrics		Q4 FY24	Q4 FY23	Variance%
Revenue	FX Gain/Loss adjusted revenue (INR Lakh)	14,972	12,792	17.04%
	Reported Revenue (INR Lakh)	14,942	12,746	17.23%
Profit	EBITDA (INR Lakh)	4,276	4,564	-6.31%
	PBT (INR Lakh)	3,926	4,302	-8.74%
	PAT (INR Lakh)	2,871	3,213	-10.64%
Margin	EBITDA (%)	28.62%	35.81%	-7.19%
	PBT (%)	26.28%	33.75%	-7.47%
	PAT (%)	19.21%	25.21%	-6.00%
Headcount	At the end of each reporting period in Nos.	2,953	2,773	6.49%
EPS	Basic EPS (INR)	17.12	18.83	-9.09%

Total Cash and Cash equivalents (including investment in Mutual funds) as on 31-March-2024 are INR 113 Crores.

The company has zero debt.

Q4 FY'24 – Business Metrics

Metrics		Q4 FY24			Q4 FY23		
		Content Solutions	Platform Solutions	eLearning Solutions	Content Solutions	Platform Solutions	eLearning Solutions
Revenue	FX Gain/Loss adjusted revenue (INR Lakh)	8,010	3,494	3,468	6,616	2,942	3,234
	Reported Revenue (INR Lakh)	7,996	3,495	3,451	6,552	2,940	3,254
Profit	Segment Result (INR Lakh)	2,892	1,086	607	2,741	1,211	808
Margin	Segment Result (%)	36.17%	31.07%	17.59%	41.83%	41.19%	24.83%
Headcount	At the end of each reporting period in Nos.	2,405	229	319	2,077	203	493

- The Un-allocable expenditure & Finance cost (Net of Un-allocable income) of INR 659 Lakh in Q4 FY24 (Q4 FY23 INR 458 Lakh) is not identifiable to any of the reportable segments.

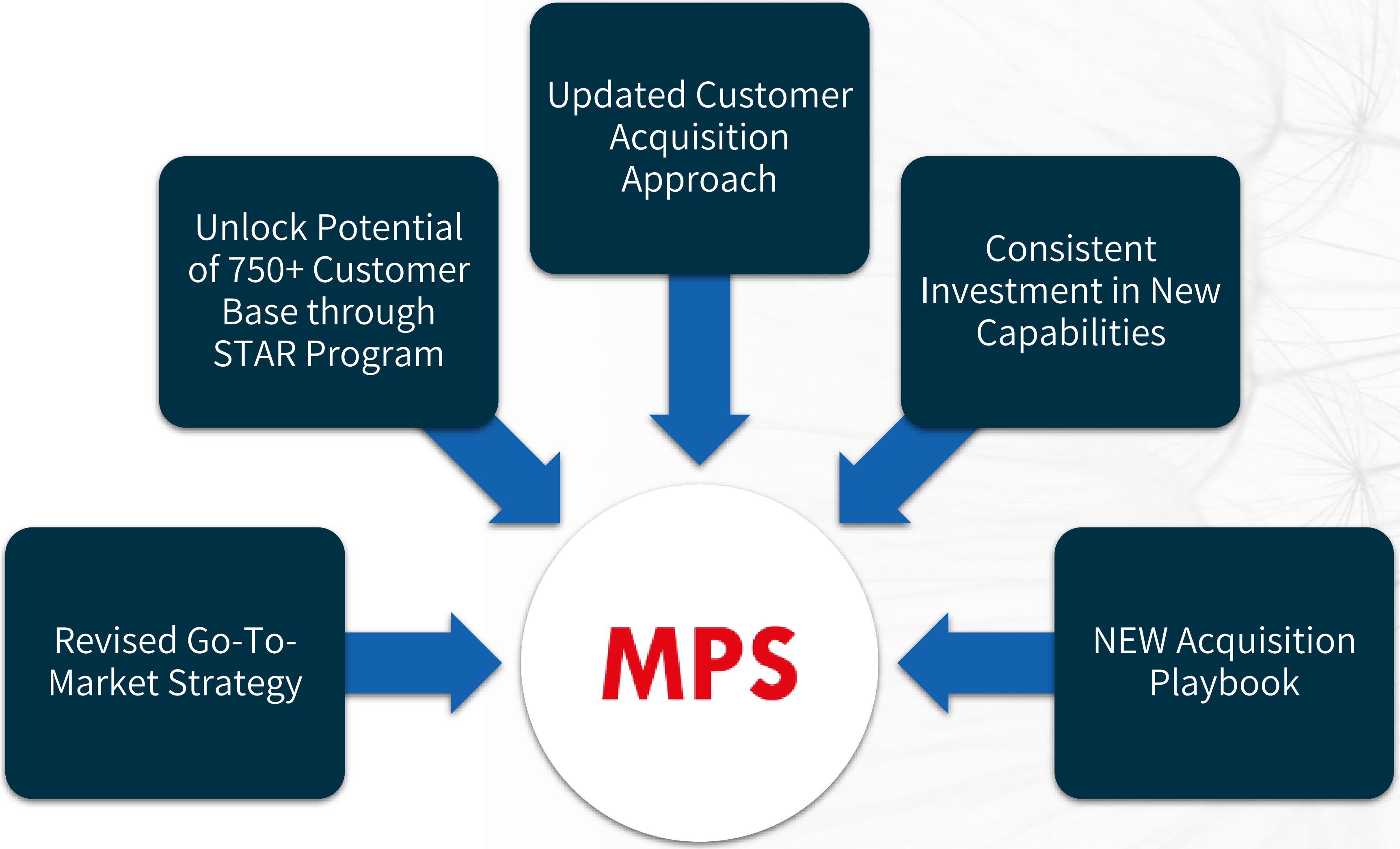
Diversification Agenda Continued in Q4 FY'24

Metrics		Q4 FY24	Q4 FY23	Q3 FY24
Geographic Concentration	North America	51%	56%	52%
	UK/Europe	33%	34%	37%
	Rest of the World	16%	10%	11%
Debtors	DSO	56	61	65
Client Concentration	Client Billed*	537	495	510
	Top 5 contribution	34%	31%	36%
	Top 10 contribution	47%	47%	49%
	Top 15 contribution	56%	56%	58%

* Excluding B2C Customers

Supercharging “Going Gestalt” to Build Scale

Going Gestalt: Multi-Pronged Growth Strategy for Vision 2027



Vision 2027: Supercharging Gestalt to achieve Revenue above INR 1,500 crores

Go-To-Market Strategy

- Refocused strategy using a market-based approach to enhance and unlock cross-sell synergies across Research, Education, and Corporate end-markets.
- Client interaction focused on leveraging firm-wide capabilities to address client needs vs a product-based approach
- Lead marketing with compelling value propositions and impactful brands

Scale STAR Program

- Proactive management and cross-sell/upsell in identified accounts (STAR).
- Executive sponsors from the senior management team are assigned to each Star account.
- Leverage strong client relationships to continue to gain wallet share.

NEW Customer Acquisition

- **Research:** Bundle products/services and play the role of price warrior to acquire market share.
- **Education:** Unlock synergies to expand scope of work (Digital and Immersive) and customer type (Educational Institutes and Ed Tech).
- **Corporates:** Advance unprecedented order book by scaling up marketing and improving geographical coverage.

NEW Capabilities

- Expand Platform offerings via a series of new product launches.
- Embrace AI/ ML to disrupt marketplace with speed and efficiency.
- Move upstream and downstream in the value-chain to ensure comprehensive capability set.

Acquisitions

- The approach to acquisitions now evolved from acquiring distressed assets to acquiring growth assets at compelling valuations.
- A strong track record and rich experience enable seamless integration and focus on value creation.
- Continue to target superior ROIC and rapid payback.

MPS is poised to augment organic growth with accretive M&A to drive revenue growth at similar margins

Corporate Social Responsibility

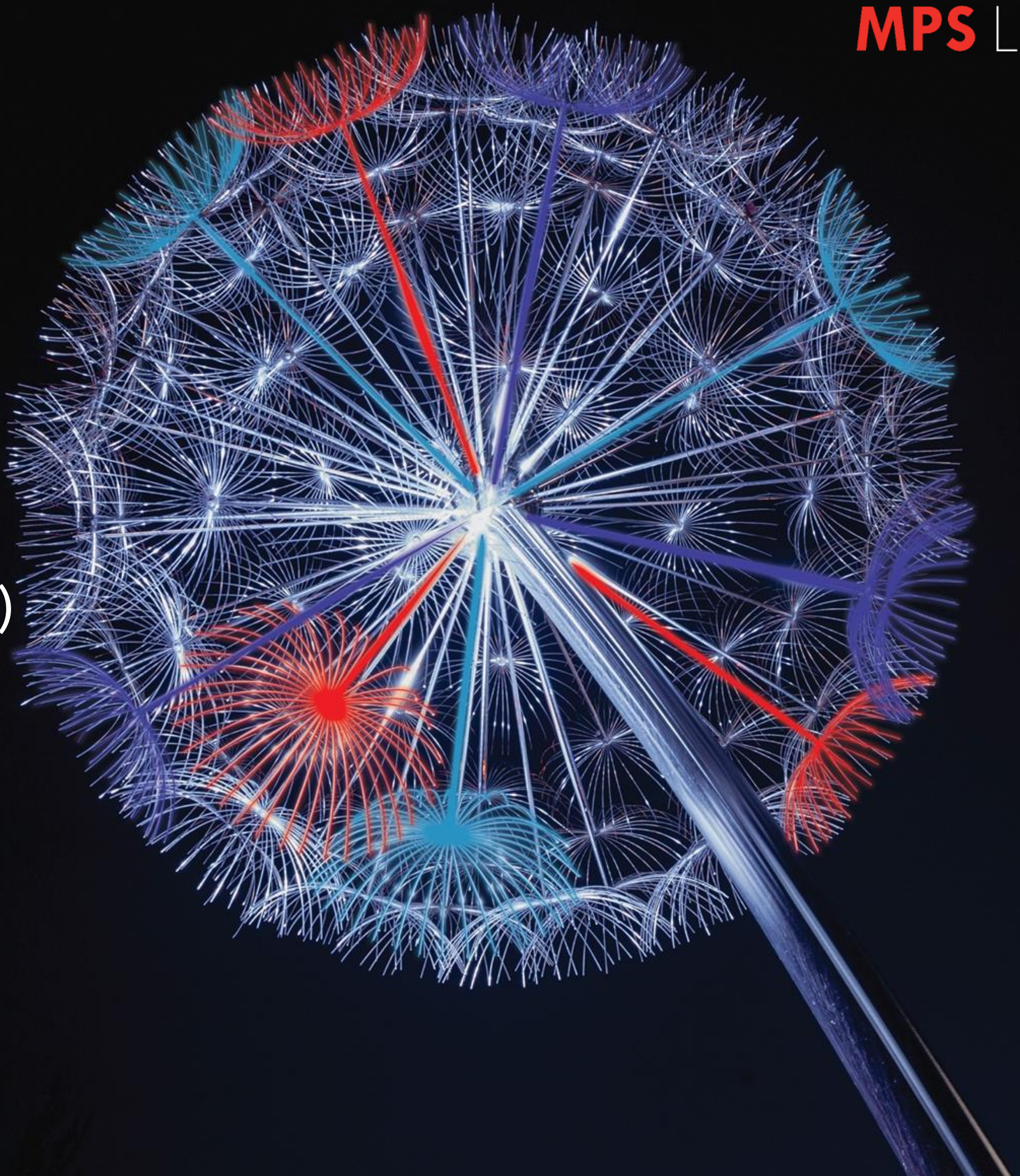
Corporate Social Responsibility Update

Total CSR Spending at a consolidated level is INR 56 Lakh for Q4 FY24 and INR 236 Lakh for FY24:

- **Girl's Education Project:** We partner with IIMPACT, to adopt teaching schools that provide quality education to girls from marginalized communities and underprivileged. We have supported 62 centers that have 1,860 girls enrolled in the program.
- **Impart Higher Values of Life:** We provide financial assistance to Vedanta Institute and Vedanta Cultural Foundation, to promote life, education and research in philosophy, culture and heritage that leads to inner peace and self-realization.
- **Mental Healthcare:** We provide financial assistance to Sambandh Health Foundation to support people and raise awareness on mental health and illness.
- **Support for Physically Challenged Children:** We provide financial assistance to Prem Charitable Trust, to build homes for mentally retarded and physically handicapped children.
- **Support for disabled children:** We provide financial assistance to KEM Hospital to support learning disability projects for disabled children.
- **Support for uplifting and holistic development:** We provide financial assistance to KHUSHII for the upliftment and holistic development of underprivileged children by improving learning levels, life skills and well-being.
- **Support to empower persons with disabilities:** We provide financial assistance to the Association of People with Disability (APD) to empower persons with disabilities to become active contributors in society.
- **Support for education for children of migrant tribal communities:** We provide financial assistance to Shree Girivanavasi Education Trust to provide holistic education for children of migrant tribal communities
- **Support for Impart nursing education:** We provide financial assistance to KJ Somaiya Medical Trust for Imparting nursing education to prepare professionals for rendering nursing services at par with global standards
- **Support to Underprivileged and Suffering Mothers:** We provide financial assistance to the MA Foundation to support the Underprivileged and Suffering Mothers and their Little Ones, in Health, Nutrition and Education.

MPS LIMITED

SUPERCHARGING SCALE



THANK YOU!

(Earning Presentation Q4 and FY24)