



MPS Limited

A-1, Tower A, 4th Floor, Windsor IT Park, Sector 125, Noida
Tel: +91 120 4599 750 Fax: +91 120 4021 280

Ref: MPSL/SE/11/2024-25

Date: 21 May 2024

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

Sub: Outcome of the Board Meeting

Pursuant to the Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), we hereby inform you that the Board of Directors of the Company, at its meeting held today, 21 May 2024, have inter-alia, considered, approved and took on record the following:

1. Approval of the Audited Financial Results:

The Audited Financial Results (Standalone and Consolidated) of the Company for the Fourth Quarter (Q4) and Financial Year ended 31 March 2024, have been reviewed by the Audit Committee and upon their recommendation, approved by the Board of Directors of the Company. The same is enclosed herewith.

Further as required pursuant to Regulations 47 of SEBI Listing Regulations, the Extract of Audited Financial Results of the Company for the Fourth Quarter (Q4) and Financial Year ended 31 March 2024, shall also be published in the newspapers.

2. Noting of the Auditor's Report:

The Board of Directors of the Company took on record the Auditor's Report on the Audited Financial Results (Standalone and Consolidated) of the Company for the Fourth Quarter (Q4) and Financial Year ended 31 March 2024, issued by M/s. Walker Chandiok & Co LLP, Chartered Accountants, Statutory Auditors of the Company, with an unmodified opinion. The same is enclosed herewith.

3. Recommendation of Final Dividend:

The Board of Directors have recommended a final dividend of INR 45 per equity share of face value of INR 10/- each for the financial year 2023-24.

The Final Dividend, if approved by the shareholders in the forthcoming Annual General Meeting (AGM) of the Company, shall be paid/ dispatched to the shareholders on or before 30 days from the date of AGM.

4. Annual General Meeting (AGM)

The Board of Directors decided to schedule the 54th AGM of the Company on Tuesday, 23 July 2024, through video conferencing ("VC")/other audio visual means ("OAVM").

www.mpslimited.com



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5. Book Closure

The Register of Members and Share Transfer Books of the Company will remain closed from Wednesday, 17 July 2024 to Tuesday, 23 July 2024 (both days inclusive) for the purpose of the 54th AGM and payment of dividend.

6. Cut-off Date

The "Cut- off" date for the purpose of determining the eligibility of the members to vote by remote e-voting at the 54th AGM and to receive the Final Dividend for the financial year 2023-24, has been fixed for Tuesday, 16 July 2024.

7. Remote E-voting

The remote e-voting period commences on Saturday, 20 July 2024 (09.00 A.M. IST) and ends on Monday, 22 July 2024 (05.00 P.M. IST).

We further wish to inform you that the Board Meeting held today commenced at 06:30 P.M. and concluded at 10:05 P.M.

This is for your kind information and record.

Thanking you,

Yours Faithfully,
For MPS Limited

Raman Sapra
Company Secretary and Compliance Officer

Encl: As above

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Ref: MPSL/SE/10/2024-25

Date: 21 May 2024

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

Sub: Declaration pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

This is with reference to the Audited Financial Results (Standalone and Consolidated) of MPS Limited for the Fourth Quarter (Q4) and Financial Year ended 31 March 2024, as reviewed by the Audit Committee and upon their recommendation, approved by the Board of Directors of the Company at its meeting held today, 21 May 2024.

In this regard, in terms of second proviso to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we do hereby declare and confirm that the Auditor's Report on Audited Financial Results (Standalone and Consolidated) of the Company, for the Fourth Quarter (Q4) and Financial Year ended 31 March 2024, issued by the M/s. Walker Chandiok & Co LLP, Chartered Accountants, Statutory Auditors of the Company, is with unmodified opinion.

This is for your kind information and record.

Thanking you,

Yours Faithfully,
For **MPS Limited**

SUNIT
MALHOTRA
A

Digitally signed by SUNIT MALHOTRA
DN: cn=SUNIT MALHOTRA, postalCode=201301,
location=Bandra Kurla Complex, street=A 26, DAV School, Sector 55, Noida,
Country=IN, o=DAV Public School, Uttar Pradesh,
201301, title=4846,
2.5.4.20=3F5442A040204B535133d8f658
609504c9a2c59f071e47d34689173c6976,
serialNumber=50745850c2657a42f8a2712
096f5d33f1c24e4f1c9669168176d847832
b4d, email=sunitmalhotra.cacs@gmail.com,
cn=SUNIT MALHOTRA

Sunit Malhotra
Chief Financial Officer

Encl: As above

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Walker Chandniok & Co LLP

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India

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Independent Auditor's Report on Standalone Annual 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

Opinion

1. We have audited the accompanying standalone annual financial results ('the Statement') of MPS Limited ('the Company') for the year ended 31 March 2024, attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations').
2. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
 - (i) presents financial results in accordance with the requirements of Regulation 33 of the Listing Regulations; and
 - (ii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under section 133 of the Companies Act, 2013 ('the Act'), read with the Companies (Indian Accounting Standards) Rules, 2015, and other accounting principles generally accepted in India, of the standalone net profit after tax and other comprehensive income and other financial information of the Company for the year ended 31 March 2024.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Statement* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('the ICAI') together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Statement

4. This Statement has been prepared on the basis of the standalone annual financial statements and has been approved by the Company's Board of Directors. The Company's Board of Directors is responsible

Chartered Accountants
Offices in Bengaluru, Chandigarh, Chennai, Gurugram, Hyderabad, Kochi, Kolkata, Mumbai, New Delhi, Noida and Pune



Walker Chandniok & Co LLP is registered with limited liability with identification number AAC-2065 and its registered office at L-41 Connaught Circus, Outer Circle, New Delhi, 110001, India

Walker Chandiook & Co LLP

Independent Auditor's Report on Standalone Annual Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income and other financial information of the Company in accordance with the Ind AS specified under section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015 and other accounting principles generally accepted in India, and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

5. In preparing the Statement, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern, and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.
6. The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Statement

7. Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Standards on Auditing, specified under section 143(10) of the Act, will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.
8. As part of an audit in accordance with the Standards on Auditing, specified under section 143(10) of the Act, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
 - Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
 - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Company has in place an adequate internal financial controls with reference to financial statements and the operating effectiveness of such controls;
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors;
 - Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures

Chartered Accountants



Walker Chandiook & Co LLP

Independent Auditor's Report on Standalone Annual Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern; and

- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.
9. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
10. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

11. The Statement includes the financial results for the quarter ended 31 March 2024, being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subject to limited review by us.

For Walker Chandiook & Co LLP
Chartered Accountants
Firm Registration No.: 001076N/N500013

Rohit Arora

Rohit Arora
Partner

Membership No. 504774

UDIN: 24504774BKEOAQ6270



Place: New Delhi
Date: 21 May 2024



MPS Limited

Registered Office: 4th Floor, R.R Towers IV, Super A, 16/17, T.V.K. Industrial Estate, Guindy, Chennai 600 032
 Corporate Office: A-1, Tower A, 4th Floor Windsor IT Park, Sector-125, Noida, Uttar Pradesh 201303
 Tel: +91 44 49162222, Fax: +91 44 49162225, Email: investors@mpslimited.com, Website: www.mpslimited.com
 CIN: L22122TN1970PLC005795

STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH 2024

(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	Current year ended	Previous year ended
		(refer note 2)		(refer note 2)		
		31-Mar-2024	31-Dec-2023	31-Mar-2023	31-Mar-2024	31-Mar-2023
		(Audited)	(Un-audited)	(Audited)	(Audited)	(Audited)
I	Revenue from operations	8,286	8,404	7,720	32,757	29,801
II	Other income	246	813	195	1,503	912
III	Total income (I+II)	8,532	9,217	7,915	34,260	30,713
IV	Expenses					
	Employee benefits expense	3,337	3,423	2,939	13,218	11,991
	Finance costs	34	18	31	84	102
	Depreciation and amortization expense	268	264	292	1,099	1,184
	Other expenses	1,343	1,343	1,296	5,489	5,776
	Total expenses	4,982	5,048	4,558	19,890	19,053
V	Profit before tax (III-IV)	3,550	4,169	3,357	14,370	11,660
VI	Tax expense					
	Current tax	924	926	810	3,628	2,936
	Adjustment of tax relating to earlier years	51	12	-	71	-
	Deferred tax	15	31	64	27	96
	Total tax expense	990	969	874	3,726	3,032
VII	Profit for the quarter/year (V-VI)	2,560	3,200	2,483	10,644	8,628
VIII	Other comprehensive income					
	Items that will not be reclassified to profit or loss					
	Re-measurement gain/(loss) on defined benefit plan	(12)	(8)	33	(63)	(27)
	Income tax relating to items that will not be reclassified to profit or loss	3	2	(8)	16	7
	Items that will be reclassified subsequently to profit or loss					
	Exchange differences on translation of foreign operations	13	7	29	49	403
	Total other comprehensive income for the quarter/year	4	1	54	2	383
IX	Total comprehensive income for the quarter/year (VII+VIII)	2,564	3,201	2,537	10,646	9,011
X	Paid-up equity share capital (Face value - INR 10 per equity share)	1,711	1,711	1,711	1,711	1,711
XI	Other equity				35,398	33,488
XII	Earnings per equity share (not annualised for quarters) (Face value - INR 10 per equity share)					
	Basic (INR)	15.26	18.87	14.55	62.75	50.47
	Diluted (INR)	15.25	18.84	14.55	62.70	50.47

STATEMENT OF AUDITED STANDALONE ASSETS AND LIABILITIES

(INR in lacs)

S.No.	Particulars	As at 31-Mar-2024 (Audited)	As at 31-Mar-2023 (Audited)
A	ASSETS		
1	Non-current assets		
	Property, plant and equipment	1,719	1,601
	Investment property	95	98
	Right-of-use assets	289	587
	Goodwill	3,843	3,787
	Other intangible assets	948	1,342
	Intangible assets under development	120	-
	Financial assets		
	Investments	11,768	11,762
	Loans	3,999	1,071
	Other financial assets	179	489
	Non-current tax assets (net)	436	521
	Other non-current assets	267	242
	Total non-current assets	23,663	21,500
2	Current assets		
	Financial assets		
	Investments	3,000	1,347
	Trade receivables	4,645	4,914
	Cash and cash equivalents	2,510	2,429
	Bank balances other than cash and cash equivalents	529	4,840
	Loans	191	296
	Other financial assets	346	618
	Other current assets	5,935	4,633
	Total current assets	17,156	19,077
	TOTAL ASSETS	40,819	40,577
B	EQUITY AND LIABILITIES		
1	Equity		
	Equity share capital	1,711	1,711
	Other equity	35,397	33,488
	Total equity	37,108	35,199
	Liabilities		
2	Non-current liabilities		
	Financial liabilities		
	Lease liabilities	4	413
	Deferred tax liabilities (net)	156	128
	Total non-current liabilities	160	541
3	Current liabilities		
	Financial liabilities		
	Lease liabilities	354	304
	Trade payables		
	Total outstanding dues of micro enterprises and small enterprises; and	67	42
	Total outstanding dues of creditors other than micro enterprises and small enterprises	732	1,970
	Other financial liabilities	690	427
	Other current liabilities	1,464	1,844
	Provisions	211	35
	Current tax liabilities (net)	33	215
	Total current liabilities	3,551	4,837
	TOTAL EQUITY AND LIABILITIES	40,819	40,577

STATEMENT OF AUDITED STANDALONE CASH FLOWS

(INR in lacs)

S.No.	Particulars	Current Year Ended 31-Mar-2024 (Audited)	Previous Year Ended 31-Mar-2023 (Audited)
A	Cash flows from operating activities		
	Net profit before tax	14,370	11,660
	Adjustments:		
	Depreciation and amortisation expense	1,099	1,184
	Interest income	(445)	(360)
	Dividend income	(659)	-
	Net gain on sale of current investment	(54)	(8)
	Finance costs	84	102
	Share based payments	40	-
	Gain on sale of property, plant and equipment (net)	(6)	(7)
	Gain on investment carried at fair value through profit or loss (net)	(68)	(15)
	Liabilities/provisions no longer required written back	(116)	(256)
	Allowances for expected credit loss (net)	6	(32)
	Allowances for doubtful advances (net)	5	5
	Allowances for contract assets (net)	-	(203)
	Advances written off (net)	30	49
	Unrealised foreign exchange gain (net)	(7)	(100)
	Unrealised foreign exchange loss on mark-to-market on forward contracts	56	4
	Gain on termination of lease*	-	(0)
	Operating cash flows before working capital changes	14,335	12,023
	Decrease/(increase) in trade receivables	249	(2)
	Decrease/(increase) in loans and advances	2	(3)
	Decrease/(increase) in other financial assets	7	(121)
	(Increase)/decrease in other current assets	(1,337)	31
	(Increase)/decrease in other non-current assets	(108)	24
	Decrease in trade payables	(1,214)	(435)
	Increase in other financial liabilities	260	254
	Decrease in other liabilities	(287)	(1,316)
	Increase/(decrease) in provisions	112	(85)
	Cash generated from operations	12,019	10,370
	Income tax paid (net of refunds)	(3,796)	(2,893)
	Net cash generated from operating activities (A)	8,223	7,477
B	Cash flows from investing activities		
	Purchase of property, plant and equipment adjusted with capital advances and capital creditors	(312)	(264)
	Purchase of other intangible assets	(114)	-
	Sale of property, plant and equipment	6	7
	Capital expenditure on intangible asset under development	(120)	-
	Loan given to subsidiaries	(4,989)	(1,500)
	Loan repaid by subsidiary	2,164	136
	Purchase of current investments	(9,800)	(6,024)
	Sale of current investments	8,269	5,124
	Purchase of term deposits	(206)	(3,548)
	Redemption of term deposits	4,816	5,867
	Dividend received	659	-
	Interest received	669	454
	Net cash generated from investing activities (B)	1,042	252
C	Cash flows from financing activities		
	Repayment of lease liabilities	(359)	(360)
	Purchase of Shares by ESOP Trust	(303)	(1,281)
	Finance costs paid	(60)	(97)
	Dividend paid	(8,480)	(5,132)
	Net cash used in financing activities (C)	(9,202)	(6,870)
	Net increase in cash and cash equivalents (A+B+C)	63	859
	Effects of exchange differences on cash and cash equivalents held in foreign currency	18	54
	Cash and cash equivalents at the beginning of the year	2,429	1,516
	Cash and cash equivalents at the end of the year	2,510	2,429

*(0)denotes the amount which is less than INR 50,000 as figures are rounded off to nearest lac.

NOTES:

- 1 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 the 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 21 May 2024. The statutory auditors of the Company have audited the financial results for the quarter and year ended 31 March 2024 and an unmodified audit report has been issued. The same is available with Stock Exchanges and on the Company's website at www.mpslimited.com.
- 2 The figures for the three months ended 31 March 2024 and 31 March 2023 are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to preceeding quarter of the relevant financial year which were subject to limited review.
- 3 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.
- 4 **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. 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	Current Year Ended	Previous Year Ended
		(refer note 2)		(refer note 2)		
		31-Mar-2024	31-Dec-2023	31-Mar-2023	31-Mar-2024	31-Mar-2023
		(Audited)	(Un-audited)	(Audited)	(Audited)	(Audited)
I	Segment revenue					
	Content solutions	5,709	5,730	5,043	21,886	19,734
	Platform solutions	2,577	2,674	2,677	10,871	10,067
	Total	8,286	8,404	7,720	32,757	29,801
II	Segment results (profit before tax and interest from each segment)					
	Content solutions	2,934	3,007	2,569	11,054	9,699
	Platform solutions	1,291	1,236	1,299	5,437	4,467
	Total	4,225	4,243	3,868	16,491	14,166
	Less: Finance cost	34	18	31	84	102
	Less: Un-allocable expenditure (net of un-allocable income)	641	56	480	2,037	2,404
	Profit before tax	3,550	4,169	3,357	14,370	11,660

- (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 Board of Directors in their meeting held on 16 May 2023, recommended a final dividend of INR 20 per equity share (face value of INR 10 per share) for the financial year 2022-23. This was approved by the shareholders in the Annual General Meeting held on 31 July 2023 and has been paid thereafter.
- 6 The Board of Directors in their meeting held on 27 October 2023, have declared an interim dividend of INR 30 per equity share (face value of INR 10 per share) for the financial year 2023-24 and has been paid thereafter.
- 7 The Board of Directors, in their meeting held on 21 May 2024, recommended a final dividend of INR 45 per equity share (face value of INR 10 per share) for the financial year 2023-24, which shall be paid subject to the approval of shareholders in the forthcoming Annual General Meeting.
- 8 During the year ended 31 March 2024, the Company has received a dividend of CHF 6,92,150 (INR 6.59 crores) from MPS Europa AG, its wholly owned subsidiary. This is included under 'Other income' in the financial results of the Company.
- 9 The figures for the corresponding previous quarter/year have been regrouped/reclassified, wherever to make them comparable.

**By Order of the Board of Directors
For MPS Limited**



Rahul Arora
Chairman and CEO

Place: Florida, USA
Date: 21 May 2024

Walker Chandlok & Co LLP

Walker Chandlok & Co LLP
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New Delhi 110001
India

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F +91 11 4278 7071

Independent Auditor's Report on Consolidated Annual 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

Opinion

1. We have audited the accompanying consolidated annual 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'), for the year ended 31 March 2024, attached herewith, 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) ('Listing Regulations').
2. In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of other auditors on separate audited financial statements of the subsidiaries as referred to in paragraph 12 below, the Statement:
 - (i) includes the annual financial results of the entities listed in Annexure 1;
 - (ii) presents financial results in accordance with the requirements of Regulation 33 of the Listing Regulations; and
 - (iii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') prescribed under section 133 of the Companies Act, 2013 ('the Act') read with the Companies (Indian Accounting Standards) Rules, 2015, and other accounting principles generally accepted in India, of the consolidated net profit after tax and other comprehensive income and other financial information of the Group, for the year ended 31 March 2024.
3. We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Statement section of our report. We are independent of the Group, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('the ICAI') together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Act, and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us together with the audit evidence obtained by the other auditors in terms of their reports referred to in paragraph 12 of the Other Matter section below is sufficient and appropriate to provide a basis for our opinion.

Chartered Accountants

Offices in Bengaluru, Chandigarh, Chennai, Gurugram, Hyderabad, Kochi, Kolkata, Mumbai, New Delhi, Noida and Pune



Walker Chandlok & Co LLP is registered with limited liability with identification number AAC-2085 and its registered office at L-41 Connaught Circus, Outer Circle, New Delhi, 110001, India

Walker Chandiook & Co LLP

Independent Auditor's Report on Consolidated Annual Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

Responsibilities of Management and Those Charged with Governance for the Statement

4. The Statement, which is the responsibility of the Holding Company's management and has been approved by the Holding Company's Board of Directors, has been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors is responsible for the preparation and presentation of the Statement that gives a true and fair view of the consolidated net profit or loss and other comprehensive income, and other financial information of the Group in accordance with the Ind AS prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015 and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Holding Company's Board of Directors is also responsible for ensuring accuracy of records including financial information considered necessary for the preparation of the Statement. Further, in terms of the provisions of the Act, the respective Board of Directors of the companies included in the Group, covered under the Act, are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act, for safeguarding of the assets of the Group, and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively, for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial results, that give a true and fair view and are free from material misstatement, whether due to fraud or error. These financial results have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.
5. In preparing the Statement, the respective Board of Directors of the companies included in the Group, are responsible for assessing the ability of the Group, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting, unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.
6. Those respective Board of Directors are also responsible for overseeing the financial reporting process of the companies included in the Group.

Auditor's Responsibilities for the Audit of the Statement

7. Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Act will always detect a material misstatement, when it exists. Misstatements can arise from fraud or error, and are considered material if, individually, or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.
8. As part of an audit in accordance with the Standards on Auditing specified under section 143(10) of the Act, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
 - Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
 - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Holding Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls;



Walker Chandiook & Co LLP

Independent Auditor's Report on Consolidated Annual Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors;
 - Conclude on the appropriateness of Board of Directors's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group, to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern;
 - Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation; and
 - Obtain sufficient appropriate audit evidence regarding the financial information/ financial statements of the entities within the Group, to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Statement, of which we are the independent auditors. For the other entities included in the Statement, which have been audited by the other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.
9. We communicate with those charged with governance of the Holding Company and such other entities included in the Statement, of which we are the independent auditors, regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
10. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.
11. We also performed procedures in accordance with SEBI Circular CIR/CFD/CMD1/44/2019 dated 29 March 2019, issued by the SEBI under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

Other Matter

12. We did not audit the annual financial statements of five subsidiaries included in the Statement, whose financial information reflects total assets of INR 8,694.03 lakh as at 31 March 2024, total revenues of INR 6,891.09 lakh, total net profit after tax of INR 544.10 lakh, total comprehensive income of INR 663.69 lakh, and cash flows (net) of INR 2,519.41 lakhs for the year ended on that date, as considered in the Statement. These annual financial statements have been audited by other auditors whose audit reports have been furnished to us by the management, and our opinion in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the audit reports of such other auditors and the procedures performed by us as stated in paragraph 11 above.
13. Further, of these subsidiaries, five subsidiaries, are located outside India, whose annual financial statements have been prepared in accordance with accounting principles generally accepted in their respective countries, and which have been audited by other auditors and under generally accepted auditing standards applicable in their respective countries. The Holding Company's management has converted the financial statements of such subsidiaries from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. We have audited these conversion adjustments made by the Holding Company's management. Our opinion, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based on the audit report of other auditors and the conversion adjustments prepared by the management of the Holding Company and audited by us.



Walker Chandlok & Co LLP

Independent Auditor's Report on Consolidated Annual Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

Our opinion is not modified in respect of these matter with respect to our reliance on the work done by and the reports of the other auditors.

The Statement includes the consolidated financial results for the quarter ended 31 March 2024, being the balancing figures between the audited consolidated figures in respect of the full financial year and the published unaudited year-to-date consolidated figures up to the third quarter of the current financial year, which were subject to limited review by us.

For Walker Chandlok & Co LLP
Chartered Accountants
Firm Registration No.: 001076N/N500013

Rohit Arora

Rohit Arora

Partner

Membership No. 504774

UDIN: 24504774BKEOAP2776



Place: New Delhi
Date: 21 May 2024

Walker Chandiook & Co LLP

Independent Auditor's Report on Consolidated Annual Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

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
Semantico Limited	Subsidiary
TOPSIM GmbH	Subsidiary
Highwire Press Limited (liquidated on 8 June 2023)	Subsidiary
Liberate Learning Pty Ltd (Australia)*	Subsidiary
Liberate eLearning Pty Ltd (Australia)*	Subsidiary
App-eLearn Pty Ltd (Australia)*	Subsidiary
Liberate Learning Limited (New Zealand)*	Subsidiary
Research Square AJE LLC, USA#	Subsidiary
American Journal Online (Beijing) Information Consulting Company Limited, China#	Subsidiary
American Journal Experts LLC, USA^	Subsidiary

*Acquired on 31 August 2023

#Acquired on 29 February 2024

^Incorporated on 20 February 2024





MPS Limited

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 Corporate Office: A-1, Tower A, 4th Floor Windsor IT Park, Sector-125, Noida, Uttar Pradesh 201303
 Tel: +91 44 49162222, Fax: +91 44 49162225, Email: investors@mpslimited.com, Website: www.mpslimited.com
 CIN: L22122TN1970PLC005795

STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH 2024

(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	Current year ended	Previous year ended
		(refer note 3)		(refer note 3)		
		31-Mar-2024	31-Dec-2023	31-Mar-2023	31-Mar-2024	31-Mar-2023
		(Audited)	(Un-audited)	(Audited)	(Audited)	(Audited)
I	Revenue from operations	14,942	13,381	12,746	54,531	50,105
II	Other income	251	141	244	1,221	1,077
III	Total income (I+II)	15,193	13,522	12,990	55,752	51,182
IV	Expenses					
	Employee benefits expense	7,093	5,826	5,154	24,339	21,281
	Finance costs	35	18	32	86	111
	Depreciation and amortization expense	566	522	474	1,998	1,949
	Other expenses	3,573	3,091	3,028	13,203	13,148
	Total expenses	11,267	9,457	8,688	39,626	36,489
V	Profit before tax (III-IV)	3,926	4,065	4,302	16,126	14,693
VI	Tax expense					
	Current tax	1,061	1,017	975	4,154	3,634
	Adjustment of tax relating to earlier years	54	16	-	74	(4)
	Deferred tax	(60)	59	114	21	144
	Total tax expense	1,055	1,092	1,089	4,249	3,774
VII	Profit for the quarter/year (V-VI)	2,871	2,973	3,213	11,877	10,919
VIII	Other comprehensive income					
	Items that will not be reclassified to profit or loss					
	Re-measurement gain/(loss) on defined benefit plans	(7)	(3)	6	(66)	(30)
	Income tax relating to items that will not be reclassified to profit or loss	2	1	(1)	17	8
	Items that will be reclassified subsequently to profit or loss					
	Exchange differences on translation of foreign operations	(42)	165	11	271	1,198
	Total other comprehensive income for the quarter/year	(47)	163	16	222	1,176
IX	Total comprehensive income for the quarter/year (VII+VIII)	2,824	3,136	3,229	12,099	12,095
X	Paid-up equity share capital (Face value - INR 10 per equity share)	1,711	1,711	1,711	1,711	1,711
XI	Other equity				44,271	41,004
XII	Earnings per equity share (not annualised for quarters) (Face value - INR 10 per equity share)					
	Basic (INR)	17.12	17.53	18.83	70.01	63.87
	Diluted (INR)	17.10	17.50	18.83	69.96	63.87

STATEMENT OF AUDITED CONSOLIDATED ASSETS AND LIABILITIES

(INR in lacs)

S.No.	Particulars	As at 31-Mar-2024 (Audited)	As at 31-Mar-2023 (Audited)
A	ASSETS		
1	Non-current assets		
	Property, plant and equipment	2,078	1,944
	Investment property	95	98
	Right-of-use assets	379	622
	Goodwill	26,911	12,289
	Other intangible assets	9,328	3,072
	Intangible asset under development	120	-
	Financial assets		
	Other financial assets	237	1,176
	Non-current tax assets (net)	618	723
	Deferred tax assets (net)	92	102
	Other non-current assets	315	380
	Total non-current assets	40,173	20,406
2	Current assets		
	Financial assets		
	Investments	3,000	2,782
	Trade receivables	10,068	8,660
	Cash and cash equivalents	10,801	5,801
	Bank balances other than cash and cash equivalents	736	9,953
	Loans	1	3
	Other financial assets	377	755
	Current tax assets (net)	53	-
	Other current assets	8,444	7,660
	Total current assets	33,480	35,614
	TOTAL ASSETS	73,653	56,020
B	EQUITY AND LIABILITIES		
1	Equity		
	Equity share capital	1,711	1,711
	Other equity	44,271	41,004
	Total equity	45,982	42,715
	Liabilities		
2	Non-current liabilities		
	Financial liabilities		
	Lease liabilities	4	422
	Other financial liabilities	2,827	-
	Provisions	53	47
	Deferred tax liabilities (net)	3,949	2,231
	Total non-current liabilities	6,833	2,700
3	Current liabilities		
	Financial liabilities		
	Lease liabilities	450	336
	Trade payables		
	Total outstanding dues of micro enterprises and small enterprises; and	89	70
	Total outstanding dues of creditors other than micro enterprises and small enterprises	2,309	1,965
	Other financial liabilities	3,047	769
	Other current liabilities	13,742	7,150
	Provisions	905	92
	Current tax liabilities (net)	296	223
	Total current liabilities	20,838	10,605
	TOTAL EQUITY AND LIABILITIES	73,653	56,020

STATEMENT OF AUDITED CONSOLIDATED CASH FLOWS

(INR in lacs)

S.No.	Particulars	Current Year Ended 31-Mar-2024 (Audited)	Previous Year Ended 31-Mar-2023 (Audited)
A	Cash flows from operating activities		
	Net profit before tax	16,126	14,693
	Adjustments:		
	Depreciation and amortisation expense	1,998	1,949
	Interest income	(402)	(321)
	Net gain on sale of current investment	(114)	(10)
	Finance costs	86	111
	Gain on sale of property, plant and equipment (net)	(6)	(8)
	Change in fair value of financial instrument	35	-
	Share based payment	46	-
	Gain on investment carried at fair value through profit or loss (net)	(68)	(35)
	Liabilities/provisions no longer required written back	(510)	(299)
	Allowances for expected credit loss (net)	179	37
	Bad debts written off (net)	1	-
	Allowances for doubtful advances (net)	5	5
	Allowances for contract assets (net)	52	(177)
	Advances written off (net)	31	86
	Unrealised foreign exchange loss (net)	131	430
	Unrealised foreign exchange loss on mark-to-market on forward contracts	55	4
	Gain on termination of lease	-	(4)
	Operating cash flows before working capital changes	17,645	16,461
	Decrease in trade receivables	590	256
	Decrease/(increase) in loans and advances	2	(3)
	Decrease/(increase) in other financial assets	198	(170)
	Increase in other current assets	(450)	(733)
	(Increase)/decrease in other non-current assets	(19)	17
	(Decrease)/increase in trade payables	(592)	56
	(Decrease)/increase in other financial liabilities	(153)	32
	Decrease in other liabilities	(1,419)	(876)
	Increase/(decrease) in provisions	147	(219)
	Cash generated from operations	15,949	14,821
	Income tax paid (net of refunds)	(4,145)	(3,539)
	Net cash generated from operating activities (A)	11,804	11,282
B	Cash flows from investing activities		
	Purchase of property, plant and equipment adjusted with capital advances and capital creditors	(370)	(429)
	Purchase of other intangible assets	(194)	(10)
	Capital expenditure on intangible asset under development	(120)	-
	Sale of property, plant and equipment	6	17
	Acquisition of business (net of cash and cash equivalents acquired)	(7,494)	(3,327)
	Purchase of current investments	(11,196)	(7,844)
	Sale of current investments	11,160	5,691
	Purchase of term deposits	(908)	(9,295)
	Redemption of term deposits	10,926	8,339
	Interest received	704	384
	Net cash generated from/(used in) from investing activities (B)	2,514	(6,474)
C	Cash flows from financing activities		
	Repayment of lease liabilities	(396)	(491)
	Purchase of Treasury shares by ESOP Trust	(303)	(1,281)
	Finance costs paid	(63)	(106)
	Dividend paid	(8,575)	(5,132)
	Net cash used in financing activities (C)	(9,337)	(7,010)
	Net increase/(decrease) in cash and cash equivalents (A+B+C)	4,981	(2,202)
	Effects of exchange differences on cash and cash equivalents held in foreign currency	19	55
	Cash and cash equivalents at the beginning of the year	5,801	7,948
	Cash and cash equivalents at the end of the year	10,801	5,801

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 the 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 21 May 2024. The Statutory auditors of the Company have carried out the audit of the financial results for the quarter and year ended 31 March 2024 and an unmodified audit report has been issued. The same is available with Stock Exchanges and on the Company's website at www.mpslimited.com.
- 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.
- The figures for the three months ended 31 March 2024 and 31 March 2023 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 which were subject to limited review.
- Segment Reporting**
 - 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. 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	Current year ended	Previous year ended
		(refer note 3)		(refer note 3)		
		31-Mar-2024	31-Dec-2023	31-Mar-2023	31-Mar-2024	31-Mar-2023
		(Audited)	(Un-audited)	(Audited)	(Audited)	(Audited)
I	Segment revenue					
	Content solutions	7,996	7,082	6,552	28,806	26,147
	eLearning solutions	3,451	3,479	3,254	13,381	12,618
	Platform solutions	3,495	2,820	2,940	12,344	11,340
	Total	14,942	13,381	12,746	54,531	50,105
II	Segment results (profit before tax and interest from each segment)					
	Content solutions	2,892	3,051	2,741	11,182	10,261
	eLearning solutions	607	562	808	2,220	2,828
	Platform solutions	1,086	1,197	1,211	5,110	3,918
	Total	4,585	4,810	4,760	18,512	17,007
	Less: Finance costs	35	18	32	86	111
	Less: Un-allocable expenditure (net of un-allocable income)	624	727	426	2,300	2,203
	Profit before tax	3,926	4,065	4,302	16,126	14,693

- 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.
- On 31 August 2023, the Company acquired 65% of the shares held by the shareholders of each entity of Liberate Group i.e. Liberate Learning Pty Ltd (Australia), Liberate eLearning Pty Ltd (Australia), App-eLearn Pty Ltd (Australia) and Liberate Learning Limited (New Zealand) through MPS Interactive Systems Limited, a wholly-owned subsidiary of the Company for a consideration of AUD 9.32 million (~INR 50 crores). The consideration of AUD 7.58 Million (~INR 41 crores) due at completion was paid upon acquisition and the remaining amount will be paid at a later date as per the terms of the Share purchase agreement ("SPA") and other transaction documents dated 29 August 2023 and 31 August 2023. The aforementioned consideration of AUD 9.32 million (~INR 50 crores) has been revised to AUD 9.10 million (~INR 49 crores) post net working capital adjustments carried out in accordance with the SPA. The remaining 35% shareholding of each of the entities of Liberate Group will be acquired in subsequent tranches based upon valuation methodology as agreed under the transaction documents and the liability of the same has been recognized in the financial statements. This being a Business Combination, thus based on the preliminary purchase price allocation to the various identifiable acquired assets and assumed liabilities, goodwill of INR 43 crores has been recognized. The Company has granted a loan of INR 20 crores to MPS Interactive Systems Limited to fund the acquisition.
 - On 29 February 2024, the Company completed the acquisition of Research Square AJE LLC, North Carolina, USA along with its subsidiary American Journal Online (Beijing) Information Consulting Company Limited, Beijing, China from Springer Science+Business Media LLC a Subsidiary of Springer Nature Group, through a newly formed Special Purpose Vehicle ("SPV") American Journal Experts LLC, under MPS North America LLC, a wholly-owned subsidiary of the Company, for a total purchase consideration of USD 8.40 Million (~INR 70 Crores) paid as per the terms of the Membership Interest Purchase Agreement and other transaction documents. This being a Business Combination, thus based on the preliminary purchase price allocation to the various identifiable acquired assets and assumed liabilities, the provisional goodwill of INR 102 crores has been recognized. The Company has granted a loan of USD 3.6 Million (~INR 30 Crores) to MPS North America LLC to fund the acquisition.
 - Pursuant to MCA order dated 06 June 2023 approving merger of E.I. Design Private Limited ("Transferor Company") into and with MPS Interactive Systems Limited ("Transferee Company") with effect from the appointed date i.e. 31 May 2022, all the assets, liabilities and reserves have been recorded by applying the pooling of interest method in accordance with Appendix C of IND AS 103 'Business Combinations'. The results for the year ended 31 March 2023 have been adjusted to reflect the impact of such merger on the consolidated financial results. Increase/decrease in previous periods published numbers are as below:

(INR in lacs)

Particulars	Quarter ended 31-Mar-2023		Year ended 31-Mar-2023	
	Pre-Merger	Post-Merger	Pre-Merger	Post-Merger
Current tax	998	975	3,720	3,634
Deferred tax	91	114	58	144
Non-current tax assets (net)	-	-	636	723
Goodwill	-	-	11,523	12,289
Other Equity	-	-	40,659	41,004
Deferred Tax Liabilities	-	-	1,723	2,231

- The Board of Directors, in their meeting held on 16 May 2023 recommended a final dividend of INR 20 per equity share (face value of INR 10 per share) for the financial year 2022-23. This was approved by the shareholders in the Annual General Meeting held on 31 July, 2023 and has been paid thereafter.
- The Board of Directors, in their meeting held on 27 October 2023, have declared an interim dividend of INR 30 per equity share (face value of INR 10 per share) for the financial year 2023-24 and has been paid thereafter.
- The Board of Directors, in their meeting held on 21 May 2024, recommended a final dividend of INR 45 per equity share (face value of INR 10 per share) for the financial year 2023-24, which shall be paid subject to the approval of shareholders in the forthcoming Annual General Meeting.

11 The standalone financial 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 (refer note 3)	Preceding three months ended	Corresponding three months ended in previous year (refer note 3)	Current Year Ended	Previous Year Ended
	31-Mar-2024	31-Dec-2023	31-Mar-2023	31-Mar-2024	31-Mar-2023
	(Audited)	(Un-Audited)	(Audited)	(Audited)	(Audited)
Revenue from operations	8,286	8,404	7,720	32,757	29,801
Profit before tax	3,550	4,169	3,357	14,370	11,660
Tax expenses	990	969	874	3,726	3,032
Profit for the quarter/year	2,560	3,200	2,483	10,644	8,628
Other comprehensive income, net of income tax	4	1	54	2	383
Total comprehensive income for the quarter/year	2,564	3,201	2,537	10,646	9,011

12 The figures for the corresponding previous quarter/year have been regrouped/ reclassified, wherever necessary to make them comparable.

By Order of the Board of Directors
For MPS Limited



Rahul Arora
Chairman and CEO

Place: Florida, USA

Date: 21 May 2024