

**MPS Limited**

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Ref: MPSTL/SE/51/2024-25

Date: 29 October 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: MPSTLTD 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: Earnings Presentation on the Un-audited Financial Results of the Company for the Second Quarter (Q2) and Half Year (H1) ended 30 September 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 the Un-audited Financial Results of the Company for the Second Quarter (Q2) and Half Year (H1) ended 30 September 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
Company Secretary and Compliance Officer

Encl: As above

www.mpslimited.com

MPS LIMITED

Earnings Presentation

Q2 & H1 FY25



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.



Financial Performance

Q2 FY25

Significant Recovery in Q2 FY25

	Metrics	Q2 FY25	Q2 FY24	Variance%
Revenue	FX Gain/Loss adjusted revenue (INR Lakh)	17,790	12,946	37.42%
	Reported Revenue (INR Lakh)	17,770	12,957	37.15%
Profit	EBITDA (INR Lakh)	5,350	4,056	31.90%
	PBT (INR Lakh)	4,806	4,079	17.82%
	PAT (INR Lakh)	3,524	3,003	17.35%
Margin	EBITDA (%)	30.11%	31.30%	-1.19%
	PBT (%)	27.05%	31.48%	-4.43%
	PAT (%)	19.83%	23.18%	-3.35%
Headcount	At the end of each reporting period in Nos.	2,904	2,785	4.52%
EPS	Basic EPS (INR)	20.77	17.70	17.34%
	Diluted EPS (INR)	20.76	17.70	17.29%

Conversion from EBITDA to PBT in Q2 FY25 is impacted by reduced other income of INR 336 Lakhs and increased amortization expense of INR 202 Lakhs for acquired Intangible assets. Total Cash and Cash equivalents (including investment in Mutual funds) as on 30-September-2024 are INR 96 Crores. The company has zero debt.

All Segments performed in Q2 FY25

Metrics		Q2 FY25			Q2 FY24		
		Content Solutions	Platform Solutions	eLearning Solutions	Content Solutions	Platform Solutions	eLearning Solutions
Revenue	FX Gain/Loss adjusted revenue (INR Lakh)	9,277	5,013	3,500	6,735	2,988	3,223
	Reported Revenue (INR Lakh)	9,268	5,002	3,500	6,749	2,992	3,216
Profit	Segment EBITDA (INR Lakh)	3,555	2,216	651	2,635	1,566	690
	Segment Result (INR Lakh)	3,360	2,030	433	2,530	1,466	536
Margin	Segment EBITDA (%)	38.36%	44.30%	18.60%	39.04%	52.34%	21.46%
	Segment Result (%)	36.25%	40.58%	12.37%	37.49%	49.00%	16.67%
Headcount	At the end of each reporting period in Nos.	2,409	251	244	2,171	216	398

*EBITDA: The Un-allocable expenditure & Finance cost (Net of Un-allocable income) of INR 1,072 Lakh in Q2 FY25 (Q2 FY24 INR 835 Lakh) is not identifiable to any of the reportable segments.
Result: The Un-allocable expenditure & Finance cost (Net of Un-allocable income) of INR 1,017 Lakh in Q2 FY25 (Q2 FY24 INR 453 Lakh) is not identifiable to any of the reportable segments.*

Diversification furthered and DSO improved

Metrics		Q2 FY25	Q2 FY24	Q1 FY25
Geographic Concentration	North America	45%	56%	45%
	UK/Europe	30%	38%	29%
	Rest of the World	25%	6%	26%
Debtors	DSO (Days)	44	60	55
Client Concentration	No. of Clients billed	515	526	514
	Top 5 contribution	36%	36%	32%
	Top 10 contribution	50%	50%	44%
	Top 15 contribution	59%	57%	54%

* Clients billed- Excluding B2C Customers



Financial Performance

H1 FY25

Back on Track at the Halfway Mark

	Metrics	H1 FY25	H1 FY24	Variance%
Revenue	FX Gain/Loss adjusted revenue (INR Lakh)	35,750	26,244	36.22%
	Reported Revenue (INR Lakh)	35,842	26,208	36.76%
Profit	EBITDA (INR Lakh)	9,455	8,248	14.63%
	PBT (INR Lakh)	8,414	8,135	3.43%
	PAT (INR Lakh)	6,113	6,033	1.33%
Margin	EBITDA (%)	26.38%	31.47%	-5.09%
	PBT (%)	23.48%	31.04%	-7.56%
	PAT (%)	17.06%	23.02%	-5.96%
Headcount	At the end of each reporting period in Nos.	2,904	2,785	4.52%
EPS	Basic EPS (INR)	36.04	35.55	1.38%
	Diluted EPS (INR)	36.01	35.55	1.29%

Conversion from EBITDA to PBT in H1 FY25 is impacted by reduced other income of INR 466 Lakhs and increased amortization expense of INR 430 Lakhs for acquired Intangible assets. Total Cash and Cash equivalents (including investment in Mutual funds) as on 30-September-2024 are INR 96 Crores. The company has zero debt.

All Segments performing at the end of H1 FY25

Metrics		H1 FY25			H1 FY24		
		Content Solutions	Platform Solutions	eLearning Solutions	Content Solutions	Platform Solutions	eLearning Solutions
Revenue	FX Gain/Loss adjusted revenue (INR Lakh)	18,404	10,424	6,922	13,759	6,027	6,458
	Reported Revenue (INR Lakh)	18,454	10,466	6,922	13,728	6,029	6,451
Profit	Segment EBITDA (INR Lakh)	6,381	3,826	1,161	5,490	3,107	1,347
	Segment Result (INR Lakh)	5,993	3,395	725	5,239	2,827	1,051
Margin	Segment EBITDA (%)	34.58%	36.56%	16.77%	39.99%	51.53%	20.88%
	Segment Result (%)	32.48%	32.44%	10.47%	38.16%	46.89%	16.29%
Headcount	At the end of each reporting period in Nos.	2,409	251	244	2,171	216	398

*EBITDA: The Un-allocable expenditure & Finance cost (Net of Un-allocable income) of INR 1,913 Lakh in H1 FY25 (H1 FY24 INR 1,696 Lakh) is not identifiable to any of the reportable segments.
Result: The Un-allocable expenditure & Finance cost (Net of Un-allocable income) of INR 1,699 Lakh in H1 FY25 (H1 FY24 INR 982 Lakh) is not identifiable to any of the reportable segments.*

Diversification furthered and DSO improved

Metrics		H1 FY25	H1 FY24
Geographic Concentration	North America	45%	56%
	UK/Europe	29%	37%
	Rest of the World	26%	7%
Debtors	DSO (Days)	44	60
Client Concentration	No. of Clients billed	623	589
	Top 5 contribution	35%	34%
	Top 10 contribution	48%	47%
	Top 15 contribution	57%	56%

* Clients billed : Excluding B2C Customers

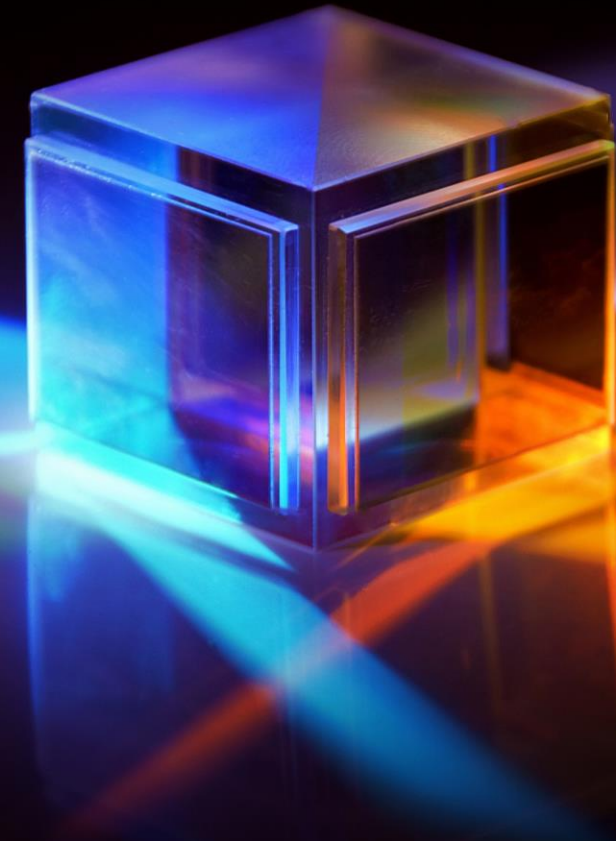


Corporate Social Responsibility

Corporate Social Responsibility Update

Total CSR Spending at a consolidated level is INR 66 Lakh for Q2 FY25 and INR 132 Lakh for H1 FY25

- **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 68 centers that have 2,040 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.



THANK YOU

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