



MPS Limited

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Tel: +91 120 4599 750

Ref: MPSL/SE/76/2024-25

Date: 11 February 2025

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: MPLTLD 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,

Subject: Revised Integrated Filing (Financial) for the Quarter and Nine months ended 31 December 2024

Pursuant to SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated 31 December 2024, read with NSE Circular No. NSE/CML/2025/02 dated 02 January 2025 and BSE Circular No. 20250102-4 dated 02 January 2025 ("Circulars") and as per the advisory from NSE, and with reference to our earlier intimation dated 23 January 2025 i.e. Outcome of Board Meeting and the earlier Integrated Filing (Financial) submission made by the Company on 10 February 2025, we are hereby submitting the revised Integrated Filing (Financial) for the Quarter and Nine months ended 31 December 2024, after incorporating the disclosures required under Parts B, C, D, and E of the aforementioned Circulars.

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

This is for your information and record.

Thanking you,

Yours Faithfully,
For **MPS Limited**

Raman Sapra
Company Secretary & Compliance Officer

Encl: As Above

www.mpslimited.com

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New Delhi 110001
India

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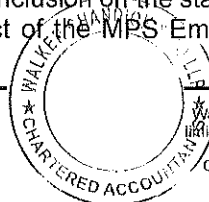
Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results and Year to Date Results of the MPS Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of MPS Limited

1. We have reviewed the accompanying statement of standalone unaudited financial results ('the Statement') of MPS Limited ('the Company') for the quarter ended 31 December 2024 and the year to date results for the period 1 April 2024 to 31 December 2024, 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. The Statement, which is the responsibility of the Company's management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. The statement includes the interim financial results of the MPS Employee Welfare Trust and 1 branch, which have not been reviewed, whose interim financial results reflect total revenues of ₹ Nil and ₹ Nil, total net loss after tax of ₹ 32.26 lakhs and ₹ 49.88 lakhs, total comprehensive loss of ₹ 32.42 lakhs and ₹ 50.04 lakhs for the quarter and nine-month period ended 31 December 2024 respectively, as considered in the statement. Our conclusion on the statement, in so far as it relates to the amounts and disclosures, included in respect of the MPS Employee Welfare Trust and 1

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 Review Report on Standalone Unaudited Quarterly Financial Results and Year to Date Results of the MPS Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

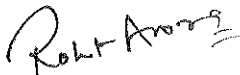
branch, is solely based on such unreviewed interim financial results. According to the information and explanations given to us by the management, these interim financial results are not material to the company.

Our conclusion is not modified in respect of this matter with respect to our reliance on the aforesaid financial results certified by the Board of Directors.

For Walker Chandiook & Co LLP

Chartered Accountants

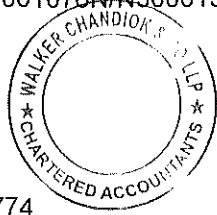
Firm Registration No: 001076N/N500013



Rohit Arora

Partner

Membership No. 504774



UDIN: 25504774BMIDJP3272

Place: New Delhi

Date: 23 January 2025



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 201 303

Tel: +91 44 49162222, Email: investors@mpslimited.com, Website: www.mpslimited.com

CIN: L22122TN1970PLC005795

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 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	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-2024 (Un-audited)	30-Sep-2024 (Un-audited)	31-Dec-2023 (Un-audited)	31-Dec-2024 (Un-audited)	31-Dec-2023 (Un-audited)	31-Mar-2024 (Audited)
I	Revenue from operations	9,009	8,668	8,404	25,763	24,471	32,757
II	Other income	602	400	813	1,676	1,257	1,503
III	Total income (I+II)	9,611	9,068	9,217	27,439	25,728	34,260
IV	Expenses						
	Employee benefits expense	3,811	3,688	3,423	10,932	9,881	13,218
	Finance costs	16	20	18	54	50	84
	Depreciation and amortization expense	309	295	264	892	831	1,099
	Other expenses	1,774	1,437	1,343	4,669	4,146	5,489
	Total expenses	5,910	5,440	5,048	16,547	14,908	19,890
V	Profit before tax (III-IV)	3,701	3,628	4,169	10,892	10,820	14,370
VI	Tax expense						
	Current tax	855	940	926	2,601	2,704	3,628
	Adjustment of tax relating to earlier years	(12)	-	12	(12)	20	71
	Deferred tax	6	(4)	31	45	12	27
	Total tax expense	849	936	969	2,634	2,736	3,726
VII	Profit for the quarter/period/year (V-VI)	2,852	2,692	3,200	8,258	8,084	10,644
VIII	Other comprehensive income						
	Items that will not be reclassified to profit or loss						
	Re-measurement gain/(loss) on defined benefit plans	20	(17)	(8)	(44)	(51)	(63)
	Income tax relating to items that will not be reclassified to profit or loss	(5)	4	2	11	13	16
	Items that will be reclassified subsequently to profit or loss						
	Exchange differences on translation of foreign operations	119	28	7	156	36	49
	Total other comprehensive income for the quarter/period/year	134	15	1	123	(2)	2
IX	Total comprehensive income for the quarter/period/year (VII+VIII)	2,986	2,707	3,201	8,381	8,082	10,646
X	Paid-up equity share capital (Face value - INR 10 per equity share)	1,711	1,711	1,711	1,711	1,711	1,711
XI	Other equity						35,398
XII	Earnings per equity share (not annualised for quarter and period) (Face value - INR 10 per equity share)						
	Basic (INR)	16.82	15.87	18.87	48.69	47.65	62.75
	Diluted (INR)	16.81	15.86	18.84	48.66	47.61	62.70

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 23 January 2025. The statutory auditors of the Company has carried out limited review of the financial results for the quarter and nine months ended 31 December 2024 and an unmodified review report has been issued. The same are available with Stock Exchanges and on the Company's website at www.mpslimited.com.
- 2 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.
- 3 **Segment Reporting**
 - (a) Based on the "management approach" as defined in Ind AS 108 Operating Segments, the Chief Operating Decision Maker ('CODM') evaluates the Company's performance and allocates resources based on an analysis of various performance indicators by business segments. 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	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-2024	30-Sep-2024	31-Dec-2023	31-Dec-2024	31-Dec-2023	31-Mar-2024
		(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Audited)
I	Segment revenue						
	Content solutions	6,436	6,088	5,730	18,040	16,177	21,886
	Platform solutions	2,573	2,580	2,674	7,723	8,294	10,871
	Total	9,009	8,668	8,404	25,763	24,471	32,757
II	Segment results (profit before tax and interest from each segment)						
	Content solutions	3,134	3,011	3,007	8,669	8,120	11,054
	Platform solutions	1,110	1,370	1,236	3,732	4,146	5,437
	Total	4,244	4,381	4,243	12,401	12,266	16,491
	Less: Finance costs	16	20	18	54	50	84
	Less: Un-allocable expenditure (net of un-allocable income)	527	733	56	1,455	1,396	2,037
	Profit before tax	3,701	3,628	4,169	10,892	10,820	14,370

- (b) Assets and liabilities used in the Company's business are not identified to any of the reportable segments, as these are used interchangeably between segments and the management believes that it is not practicable to provide segment disclosures relating to total assets and liabilities.
- 4 The Nomination and Remuneration Committee at its meeting held on 27 September 2024, considered and approved the 2nd grant of 1,10,970 (One Lakh Ten Thousand Nine Hundred and Seventy) options to the eligible employees of the Holding Company and its subsidiary under the 'MPS Limited- Employee Stock Options Scheme 2023'. These options were subsequently granted to eligible employees of the Holding Company and its subsidiary.
- 5 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. This was approved by the shareholders in the Annual General Meeting held on 08 August 2024 and has been paid thereafter.
- 6 The Board of Directors, in their meeting held on 23 January 2025, declared an Interim dividend of INR 33 per equity share (face value of INR 10 per share) for the financial year 2024-25.
- 7 During the period ended 31 December 2024, the Company has recognised a dividend income of INR 4.12 crores (CHF 4,47,485) from MPS Europa AG, INR 3.01 crores from MPS Interactive Systems Limited and INR 3.13 crores (EUR 3,55,000) from TOPSIM GmbH its wholly owned subsidiaries. These are included under 'Other income' in the financial results of the Company.
- 8 The figures for the corresponding previous quarter/period/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: Singapore

Date: 23 January 2025

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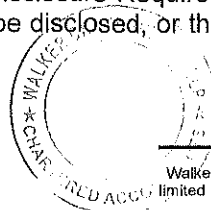
Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results and Year to Date Results of the MPS Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of MPS Limited

1. We have reviewed the accompanying statement of unaudited consolidated financial results ('the Statement') of MPS Limited ('the Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group'), (refer Annexure 1 for the list of subsidiaries included in the Statement) for the quarter ended 31 December 2024 and the consolidated year to date results for the period 1 April 2024 to 31 December 2024, 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. This Statement, which is the responsibility of the Holding Company's management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the SEBI Circular CIR/CFD/CMD1/44/2019 dated 29 March 2019 issued by the SEBI under Regulation 33 (8) of the Listing Regulation, to the extent applicable.

4. Based on our review conducted and procedures performed as stated in paragraph 3 above and upon consideration of the review reports of the other auditors referred to in paragraph 5 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.



Walker Chandiook & Co LLP

Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results and Year to Date Results of the MPS Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

5. We did not review the interim financial results of 2 subsidiaries included in the Statement, whose financial information reflect total revenues of ₹ 2,852.76 lakhs and ₹ 8,094.67 lakhs, total net profit after tax of ₹ 378.82 lakhs and ₹ 829.01 lakhs, total comprehensive income of ₹ 320.44 lakhs and ₹ 807.36 lakhs, for the quarter and nine-month period ended on 31 December 2024 respectively, as considered in the Statement. These interim financial results have been reviewed by other auditors whose review reports have been furnished to us by the management, and our conclusion in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the review reports of such other auditors and the procedures performed by us as stated in paragraph 3 above.

Further, these subsidiaries are located outside India, whose interim financial results have been prepared in accordance with accounting principles generally accepted in their respective countries and which have been reviewed by other auditors under International Standards of Review Engagement (ISRE) 2410, applicable in their respective countries. The Holding Company's management has converted the financial results of such subsidiaries from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. We have reviewed these conversion adjustments made by the Holding Company's management. Our conclusion, in so far as it relates to the balances and affairs of these subsidiaries is based on the review report of other auditors and the conversion adjustments prepared by the management of the Holding Company and reviewed by us.

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

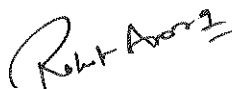
6. The statement includes the interim financial results of the MPS Employee Welfare Trust and 1 branch included in the unaudited interim standalone financial results of the Holding Company, which have not been reviewed, whose interim financial results reflect total revenues of ₹ Nil and ₹ Nil, total net loss after tax of ₹ 32.26 lakhs and ₹ 49.88 lakhs, total comprehensive loss of ₹ 32.42 lakhs and ₹ 50.04 lakhs for the quarter and nine-month period ended 31 December 2024 respectively as considered in the statement and as considered in the unaudited interim standalone financial results of the Holding Company included in the Group. Our conclusion on the statement, in so far as it relates to the amounts and disclosures included in respect of the MPS Employee Welfare Trust and 1 branch, is solely based on such unreviewed interim financial results. According to the information and explanations given to us by the management, these interim financial results are not material to the Group.

Our conclusion is not modified in respect of this matter with respect to our reliance on the aforesaid financial results certified by the Board of Directors.

For Walker Chandiook & Co LLP

Chartered Accountants

Firm Registration No: 001076N/N500013



Rohit Arora

Partner

Membership No. 504774



UDIN: 25504774BMIDTQ2027

Place: New Delhi

Date: 23 January 2025

Walker ChandioK & Co LLP

Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results and Year to Date Results of the MPS Limited 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
TOPSIM GmbH	Subsidiary
Liberate Learning Pty Ltd (Australia)	Subsidiary
Liberate eLearning Pty Ltd (Australia)	Subsidiary
App-eLearn Pty Ltd (Australia)	Subsidiary
Liberate Learning Limited (New Zealand) (Dissolved on 7 November 2024)	Subsidiary
Semantico Limited	Subsidiary
American Journal Experts LLC (Delaware, USA)	Subsidiary
American Journal Experts LLC (North Carolina, USA)*	Subsidiary
American Journal Online (Beijing) Information Consulting Company Limited, China	Subsidiary

*Formerly known as Research Square AJE LLC, USA





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 201 303

Tel: +91 44 49162222, Email: investors@mpslimited.com, Website: www.mpslimited.com

CIN: L22122TN1970PLC005795

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 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	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-2024 (Un-audited)	30-Sep-2024 (Un-audited)	31-Dec-2023 (Un-audited)	31-Dec-2024 (Un-audited)	31-Dec-2023 (Un-audited)	31-Mar-2024 (Audited)
I	Revenue from operations	18,636	17,770	13,381	54,478	39,589	54,531
II	Other income	178	158	141	541	970	1,221
III	Total income (I+II)	18,814	17,928	13,522	55,019	40,559	55,752
IV	Expenses						
	Employee benefits expense	7,933	7,952	5,826	24,834	17,246	24,339
	Finance costs	16	20	18	54	51	86
	Depreciation and amortization expense	687	682	522	2,053	1,432	1,998
	Other expenses	4,669	4,468	3,091	14,155	9,630	13,203
	Total expenses	13,305	13,122	9,457	41,096	28,359	39,626
V	Profit before tax (III-IV)	5,509	4,806	4,065	13,923	12,200	16,126
VI	Tax expense						
	Current tax	1,366	1,302	1,017	3,737	3,093	4,154
	Adjustment of tax relating to earlier years	11	(90)	16	(79)	20	74
	Deferred tax	61	70	59	81	81	21
	Total tax expense	1,438	1,282	1,092	3,739	3,194	4,249
VII	Profit for the quarter/period/year (V-VI)	4,071	3,524	2,973	10,184	9,006	11,877
VIII	Other comprehensive income						
	Items that will not be reclassified to profit or loss						
	Re-measurement gain/(loss) on defined benefit plans	(8)	4	(3)	(53)	(59)	(66)
	Income tax relating to items that will not be reclassified to profit or loss	2	(1)	1	13	15	17
	Items that will be reclassified subsequently to profit or loss						
	Exchange differences on translation of foreign operations	374	198	165	585	313	271
	Total other comprehensive income for the quarter/period/year	368	201	163	545	269	222
IX	Total comprehensive income for the quarter/period/year (VII+VIII)	4,439	3,725	3,136	10,729	9,275	12,099
X	Paid-up equity share capital (Face value - INR 10 per equity share)	1,711	1,711	1,711	1,711	1,711	1,711
XI	Other equity						44,271
XII	Earnings per equity share (not annualised for quarter and period) (Face value - INR 10 per equity share)						
	Basic (INR)	24.00	20.77	17.53	60.04	53.08	70.01
	Diluted (INR)	23.99	20.76	17.50	60.00	53.02	69.96

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 23 January 2025. The Statutory auditors of the Company have carried out the limited review of the financial results for the quarter and nine months ended 31 December 2024 and an unmodified review report has been issued. The same is available with Stock Exchanges and on the Company's website at www.mpslimited.com.
- 2 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.
- 3 **Segment Reporting**
 - (a) Based on the "management approach" as defined in Ind AS 108 Operating Segments, the Chief Operating Decision Maker ('CODM') evaluates the Group's performance and allocates resources based on an analysis of various performance indicators by business segments. 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	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-2024	30-Sep-2024	31-Dec-2023	31-Dec-2024	31-Dec-2023	31-Mar-2024
		(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Audited)
I	Segment revenue						
	Content solutions	9,824	9,268	7,082	28,278	20,810	28,806
	eLearning solutions	3,484	3,500	3,479	10,406	9,930	13,381
	Platform solutions	5,328	5,002	2,820	15,794	8,849	12,344
	Total	18,636	17,770	13,381	54,478	39,589	54,531
II	Segment results (profit before tax and interest from each segment)						
	Content solutions	3,764	3,360	3,051	9,757	8,290	11,182
	eLearning solutions	921	433	562	1,646	1,613	2,220
	Platform solutions	1,790	2,030	1,197	5,185	4,024	5,110
	Total	6,475	5,823	4,810	16,588	13,927	18,512
	Less: Finance costs	16	20	18	54	51	86
	Less: Un-allocable expenditure (net of un-allocable income)	950	997	727	2,611	1,676	2,300
	Profit before tax	5,509	4,806	4,065	13,923	12,200	16,126

- (b) Assets and liabilities used in the Group's business are not identified to any of the reportable segments, as these are used interchangeably between segments and the management believes that it is not practicable to provide segment disclosures relating to total assets and liabilities.
- 4 On 31 August 2023, the Company had 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. Subsequently, Liberate Learning Limited (New Zealand) was voluntarily dissolved and ceased to be a step-down subsidiary effective from 07 November 2024.
- 5 On 29 February 2024, the Company completed the acquisition of American Journal Experts LLC, North Carolina, USA (formerly known as "Research Square AJE LLC, North Carolina, USA") along with its subsidiary American Journal Online (Beijing) Information Consulting Limited, Beijing, China, AI-Tool ("Curie") and Research Quality Evaluation ("RQE") 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 74 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.
- 6 The Nomination and Remuneration Committee at its meeting held on 27 September 2024, considered and approved the 2nd grant of 1,10,970 (One Lac Ten Thousand Nine Hundred and Seventy) options to the eligible employees of the Holding Company and its subsidiary under the 'MPS Limited- Employee Stock Options Scheme 2023'. These options were subsequently granted to eligible employees of the Holding Company and its subsidiary.
- 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. This was approved by the shareholders in the Annual General Meeting held on 08 August 2024 and has been paid thereafter.
- 8 The Board of Directors, in their meeting held on 23 January 2025, declared an Interim dividend of INR 33 per equity share (face value of INR 10 per share) for the financial year 2024-25.

9 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	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-2024	30-Sep-2024	31-Dec-2023	31-Dec-2024	31-Dec-2023	31-Mar-2024
	(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Audited)
Revenue from operations	9,009	8,668	8,404	25,763	24,471	32,757
Profit before tax	3,701	3,628	4,169	10,892	10,820	14,370
Tax expense	849	936	969	2,634	2,736	3,726
Profit for the quarter/period/year	2,852	2,692	3,200	8,258	8,084	10,644
Other comprehensive income, net of income tax	134	15	1	123	(2)	2
Total comprehensive income for the quarter/period/year	2,986	2,707	3,201	8,381	8,082	10,646

10 The figures for the corresponding previous quarter/period/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: Singapore

Date: 23 January 2025



MPS Limited

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- Part B:** Statement on Deviation or Variation for proceeds of Public Issue, Rights Issue, Preferential Issue, Qualified Institutions Placement etc. - **Not applicable**
- Part C:** Disclosure on Outstanding Default on Loans and Debt Securities - **Not applicable**
- Part D:** Disclosure of related party transactions (applicable only for half-yearly filings i.e., 2nd and 4th quarter) - **Not applicable**
- Part E:** Statement on impact of audit qualifications (for audit report with modified opinion) submitted alongwith annual audited financial results (standalone and consolidated separately) (applicable only for annual filing i.e., 4th quarter) - **Not Applicable**