



MPS Limited

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

Ref: MPSTL/SE/16/2026-27

Date: 15 May 2026

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

Dear Sirs,

Sub: Outcome of the Board Meeting

Pursuant to 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, i.e., Friday, 15 May 2026, inter-alia, considered, approved, and took on record the following matters:

1. Audited Financial Results for the Fourth Quarter (Q4) and Financial Year ended 31 March 2026:

Upon the recommendation of the Audit Committee, the Board of Directors approved the Audited Financial Results (Standalone and Consolidated) of the Company for the Fourth Quarter (Q4) and the Financial Year ended 31 March 2026. The results are enclosed herewith as "Annexure A".

Further, pursuant to Regulation 33(3)(d) of the SEBI Listing Regulations, we hereby confirm that M/s. Walker Chandiook & Co LLP, Chartered Accountants, Statutory Auditors of the Company, have issued the Auditor's Report on the aforesaid Audited Financial Results (Standalone and Consolidated) with an unmodified opinion. The declaration in this regard is enclosed herewith as "Annexure-B".

In compliance with Regulation 47 of the SEBI Listing Regulations, the extract of the aforesaid Audited Financial Results for the Fourth Quarter (Q4) and Financial Year ended 31 March 2026 shall also be published in the newspapers.

2. Auditor's Report on the Audited Financial Results for the Fourth Quarter (Q4) and Financial Year ended 31 March 2026:

The Board of Directors also took on record the Auditor's Report issued by M/s. Walker Chandiook & Co LLP, Chartered Accountants, Statutory Auditors of the Company, on the Audited Financial Results (Standalone and Consolidated) of the Company for the Fourth Quarter (Q4) and Financial Year ended 31 March 2026, with an unmodified opinion. The said Auditor's Report forms part of the Audited Financial Results enclosed as "Annexure-A".

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3. Final Dividend for the Financial Year 2025-26:

The Company's cash flow during the year was deployed towards the acquisition of Unbound Medicine, Inc. which was completed on 9 February 2026. The capital is being retained to support the Company's growth. This is consistent with the Company's longstanding capital allocation framework, under which capital is returned to shareholders when deployment opportunities at the Company's return thresholds are not available within a twelve-month horizon. Hence, the Board of Directors has decided not to recommend a final dividend for the financial year 2025-26.

4. Approval for Appointment of M/s. KPMG Assurance and Consulting Services LLP (“KPMG”) as Internal Auditors of the Company and its Material Subsidiary

Upon the recommendation of the Audit Committee, the Board of Directors approved the appointment of M/s. KPMG Assurance and Consulting Services LLP (“KPMG”) as the Internal Auditors of the Company for a term of three consecutive financial years commencing from Financial Year 2026-27 up to Financial Year 2028-29.

The information required to be disclosed pursuant to Regulation 30 read with Schedule III of the SEBI Listing Regulations and SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/1/3762/2026 dated 30 January 2026, is enclosed herewith as “Annexure-C”.

Further, the Board of Directors of MPS Interactive Systems Limited, a material subsidiary of the Company, pursuant to the recommendation of its Audit Committee, also approved the appointment of KPMG as the Internal Auditors of MPS Interactive Systems Limited for a term of three consecutive financial years commencing from Financial Year 2026-27 up to Financial Year 2028-29.

The aforesaid appointments have been made with a view to ensuring alignment in the internal audit framework, scope, and coverage across the Company and its material subsidiary, thereby enabling consistency in internal controls, risk management, compliance oversight, and governance practices at the Group level.

5. Re-Appointment of M/s. Walker Chandiok & Co LLP, Chartered Accountants (Firm Registration No. 001076N/N500013), as the Statutory Auditors of the Company and its Material Subsidiary

Upon the recommendation of the Audit Committee, the Board of Directors approved the re-appointment of M/s. Walker Chandiok & Co LLP, Chartered Accountants (Firm Registration No. 001076N/N500013), as the Statutory Auditors of the Company for a second term of five consecutive years commencing from the conclusion of the ensuing 56th Annual General Meeting (“AGM”) until the conclusion of the 61st AGM of the Company to be held in the calendar year 2031, subject to the approval of the shareholders of the Company at the ensuing AGM.

The information required to be disclosed pursuant to Regulation 30 read with Schedule III of the SEBI Listing Regulations and SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/1/3762/2026 dated 30 January 2026 is enclosed herewith as “Annexure-D”.

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Further, the Board of Directors of MPS Interactive Systems Limited, a material subsidiary of the Company, pursuant to the recommendation of its Audit Committee, also approved the re-appointment of M/s. Walker Chandiook & Co LLP, Chartered Accountants, as the Statutory Auditors of MPS Interactive Systems Limited for a second term of five consecutive years commencing from the conclusion of its ensuing 8th AGM until the conclusion of its 13th AGM to be held in the calendar year 2031, subject to the approval of its shareholders at the ensuing AGM.

The aforesaid re-appointments have been proposed with a view to ensuring consistency in audit methodology, alignment in reporting standards, operational efficiencies, and seamless consolidation of financial statements and audit processes at the Group level.

The above disclosures are also being made available on the Company's website, www.mpslimited.com, under the Investors section.

We further wish to inform you that the Board Meeting held today commenced at 10:30 hours and concluded at 13:55 hours.

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

Walker Chandiook & Co LLP

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India

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Independent Auditor's Report on Standalone Annual Financial 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

Opinion

1. We have audited the accompanying standalone annual financial results ('the Statement') of MPS Limited ('the Company') for the year ended 31 March 2026, 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, and based on the consideration of the reports of the branch and other auditor as referred to in paragraph 11 below, 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 2026.

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 together with the audit evidence obtained by the branch and other auditor, in terms of their reports referred to in paragraph 11 of the Other Matters 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 Chandiook & 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 Standalone Annual Financial Results of the MPS Limited 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. 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 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;



Walker Chandiook & Co LLP

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

- 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 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;
 - 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 business activities and financial information of the Company which includes financial information of its branches and MPS Employee Welfare Trust, to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of financial information of the Company, such branches included in the Statement, of which we are the independent auditors. For the MPS Employee Welfare Trust and 1 branch included in the Statement, which have been audited by the branch auditor and other auditor, such branch and other auditor 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 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 Matters

11. We did not audit the financial statements of MPS Employee Welfare Trust (Trust) and 1 branch included in the Statement, whose financial information reflects total assets of ₹ 1,839.46 lakhs as at 31 March 2026, total revenues of ₹ 797.67 lakhs, total net loss after tax of ₹ 13.45 lakhs, total comprehensive loss of ₹ 14.51 lakhs, and net cash outflows of ₹ 119.16 lakhs for the year then ended. These financial statements have been audited by the branch and other auditor, whose 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 the Trust and 1 branch, is based solely on the audit reports of such branch and other auditor.

Further, the aforementioned financial statements of the Trust have been prepared in conformity with the Accounting Standards specified under section 133 of the Act, read with the Companies (Accounting Standards) Rules, 2021 which have been audited by other auditor under generally accepted auditing standards applicable in India. The Company's management has converted these financial statements of Trust to the accounting principles enunciated under the Indian Accounting Standards ('Ind AS') specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015 as applicable to the Company. We have audited these conversion adjustments made by the Company's management.

Furthermore, the aforesaid branch is located outside India whose financial statements have been prepared in accordance with accounting principles generally accepted in its respective country and which have been audited by branch auditor under generally accepted auditing standards applicable in its respective country. The Company's management has converted the financial statements of such branch from accounting principles generally accepted in its respective country



Walker Chandiook & Co LLP

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

to accounting principles generally accepted in India. We have audited these conversion adjustments made by the Company's management. Our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of such Trust and branch, is based on the audit reports of branch and other auditor, and the conversion adjustments prepared by the management of the Company and audited by us.

Our opinion is not modified in respect of the above matters with respect to our reliance on the work done by and the reports of the branch and other auditor.

12. The Statement includes the financial results for the quarter ended 31 March 2026, 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: 26504774ODYVXE2356



Place: Pune

Date: 15 May 2026

MPS MPS Limited

Registered Office: Block-B6, 3rd Floor, Gateway Office Parks, No. 16, G.S.T Road, Perungalathur, Chennai, Tambaram, Kanchipuram, Tamil Nadu 600063
 Corporate Office: A-1, Tower A, 4th Floor Windsor IT Park, Sector-125, Noida, Uttar Pradesh 201303
 Tel: +91 44 49162222, Email: investors@mpslimited.com, Web site: www.mpslimited.com
 CIN: L22122TN1970PLC005795

STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH 2026

(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
		31-Mar-2026 (refer note 2)	31-Dec-2025 (Un-audited)	31-Mar-2025 (refer note 2)	31-Mar-2026 (Audited)	31-Mar-2025 (Audited)
I	Revenue from operations	11,931	10,812	9,371	43,826	35,134
II	Other income	1,174	179	483	2,159	2,159
III	Total income (I+II)	13,105	10,991	9,854	45,985	37,293
IV	Expenses					
	Employee benefits expense	4,959	4,618	3,847	18,540	14,779
	Finance costs	112	25	15	188	69
	Depreciation and amortization expense	345	281	321	1,224	1,213
	Other expenses	2,122	2,106	2,047	8,528	6,716
	Total expenses	7,538	7,030	6,230	28,480	22,777
V	Profit before exceptional items and tax (III-IV)	5,567	3,961	3,624	17,505	14,516
VI	Exceptional items(net)	-	(611)	-	(611)	-
VII	Profit before tax (V+VI)	5,567	3,350	3,624	16,894	14,516
VIII	Tax expense					
	Current tax	1,211	1,016	854	4,246	3,455
	Adjustment of tax relating to earlier years	(65)	7	-	8	(12)
	Deferred tax	61	(143)	28	(86)	73
	Total tax expense	1,207	880	882	4,168	3,516
IX	Profit for the quarter/year (VII-VIII)	4,360	2,470	2,742	12,726	11,000
X	Other comprehensive income					
	Items that will not be reclassified to profit or loss					
	Re-measurement gain/(loss) on defined benefit plans	60	104	(5)	71	(49)
	Income tax relating to items that will not be reclassified to profit or loss	(15)	(26)	1	(17)	12
	Items that will be reclassified subsequently to profit or loss					
	Exchange differences on translation of foreign operations	229	35	(3)	346	153
	Total other comprehensive income for the quarter/year	274	113	(7)	400	116
XI	Total comprehensive income for the quarter/year (IX+X)	4,634	2,583	2,735	13,126	11,116
XII	Paid-up equity share capital (Face value - INR 10 per equity share)	1,711	1,711	1,711	1,711	1,711
XIII	Other equity				38,125	33,336
XIV	Earnings per equity share (not annualised for quarters) (Face value - INR 10 per equity share)					
	Basic (INR)	25.70	14.56	16.17	75.01	64.86
	Diluted (INR)	25.69	14.55	16.15	74.98	64.81

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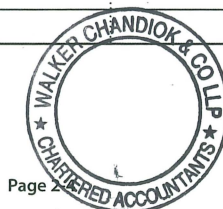


STATEMENT OF AUDITED STANDALONE ASSETS AND LIABILITIES

(INR in lacs)

S.No.	Particulars	As at 31-Mar-2026 (Audited)	As at 31-Mar-2025 (Audited)
A	ASSETS		
1	Non-current assets		
	Property, plant and equipment	2,178	1,978
	Investment property	89	92
	Right-of-use assets	1,755	382
	Goodwill	4,370	3,939
	Other intangible assets	581	483
	Intangible assets under development	-	299
	Financial assets		
	Investments	20,656	11,778
	Loans	1,840	1,067
	Other financial assets	417	192
	Non-current tax assets (net)	388	627
	Other non-current assets	251	370
	Total non-current assets	32,525	21,207
2	Current assets		
	Financial assets		
	Investments	1,637	1,848
	Trade receivables	8,697	7,593
	Cash and cash equivalents	1,976	1,836
	Bank balances other than cash and cash equivalents	430	48
	Loans	712	798
	Other financial assets	108	236
	Other current assets	5,745	5,921
	Total current assets	19,305	18,280
	TOTAL ASSETS	51,830	39,487
B	EQUITY AND LIABILITIES		
1	Equity		
	Equity share capital	1,711	1,711
	Other equity	38,125	33,336
	Total equity	39,836	35,047
	Liabilities		
2	Non-current liabilities		
	Financial liabilities		
	Borrowings	2,975	-
	Lease liabilities	1,195	294
	Deferred tax liabilities (net)	179	234
	Total non-current liabilities	4,349	528
3	Current liabilities		
	Financial liabilities		
	Borrowings	1,050	-
	Lease liabilities	490	75
	Trade payables		
	Total outstanding dues of micro enterprises and small enterprises; and	45	39
	Total outstanding dues of creditors other than micro enterprises and small enterprises	1,392	1,312
	Other financial liabilities	1,068	498
	Other current liabilities	2,093	1,853
	Provisions	981	135
	Current tax liabilities (net)	526	-
	Total current liabilities	7,645	3,912
	TOTAL EQUITY AND LIABILITIES	51,830	39,487

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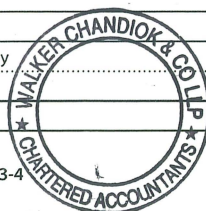


STATEMENT OF AUDITED STANDALONE CASH FLOWS

(INR in lacs)

S.No.	Particulars	Current year ended	Previous year ended
		31-Mar-2026 (Audited)	31-Mar-2025 (Audited)
A	Cash flows from operating activities		
	Net profit before tax	16,894	14,516
	Adjustments:		
	Depreciation and amortisation expense	1,224	1,213
	Interest Income	(148)	(367)
	Dividend income	(1,164)	(1,310)
	Gain on sale of current investment (net)	(289)	(174)
	Finance costs paid	188	69
	Gain on sale of property, plant and equipment (net)	(3)	(8)
	Change in fair value of financial instrument (net)	(111)	-
	Share based expenses (net)	112	75
	Loss/(Gain) on investment carried at fair value through profit or loss (net)	11	(14)
	Exceptional items (net)	611	-
	Liabilities/provisions no longer required written back	(74)	(55)
	Allowances for expected credit loss (net)	40	24
	Allowances for doubtful advances (net)	6	3
	Advances written off (net)	14	31
	Unrealised foreign exchange gain (net)	(432)	(14)
	Unrealised foreign exchange loss/(gain) on mark-to-market on forward contracts (net)	365	(4)
	Gain on termination of lease	(40)	-
	Operating cash flows before working capital changes	17,204	13,985
	Increase in trade receivables	(940)	(2,810)
	Decrease/(increase) in loans and advances	0	(0)
	Increase in other financial assets	(140)	(234)
	Decrease/(increase) in other current assets	157	(20)
	Decrease/(increase) in other non-current assets	126	(103)
	Increase in trade payables	118	575
	Increase/(decrease) in other financial liabilities	322	(196)
	Increase in other liabilities	220	433
	Increase/(decrease) in provisions	306	(125)
	Cash generated from operations	17,373	11,505
	Income tax paid (net of refunds)	(3,507)	(3,667)
	Net cash generated from operating activities (A)	13,866	7,838
B	Cash flows from investing activities		
	Purchase of property, plant and equipment adjusted with capital advances and capital creditors	(778)	(579)
	Purchase/capital expenditure on other intangible assets	(46)	(60)
	Sale of property, plant and equipment	18	8
	Capital expenditure on intangible asset under development	-	(179)
	Loan given to subsidiaries	(1,750)	-
	Loan repaid by subsidiaries	1,151	2,415
	Investment in wholly owned subsidiary	(8,877)	-
	Purchase of current investments	(13,505)	(11,525)
	Sale of current investments	13,994	12,866
	Purchase of term deposits	(350)	(110)
	Redemption of term deposits	-	619
	Dividend received	1,164	1,310
	Interest received	122	455
	Net cash (used in)/generated from investing activities (B)	(8,857)	5,220
C	Cash flows from financing activities		
	Repayment of principal portion of lease liabilities	(348)	(415)
	Proceeds from long term borrowings	4,200	-
	Repayment of long term borrowings	(175)	-
	Proceeds from ESOP Trust (net)	30	(33)
	Finance costs paid	(50)	(41)
	Repayment of interest portion of lease liabilities	(117)	(65)
	Dividend paid	(8,483)	(13,229)
	Net cash used in financing activities (C)	(4,943)	(13,783)
	Net increase/(decrease) in cash and cash equivalents (A+B+C)	66	(725)
	Effects of exchange differences on cash and cash equivalents held in foreign currency	74	51
	Cash and cash equivalents at the beginning of the year	1,836	2,510
	Cash and cash equivalents at the end of the year	1,976	1,836

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

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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 15th May 2026. The Statutory auditors of the Company have carried out the audit of the financial results for the year ended 31 March 2026 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 figures for the three months ended 31 March 2026 and 31 March 2025 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.
- 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.
- Segment Reporting**
 - 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 results 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
		31-Mar-2026 (refer note 2)	31-Dec-2025 (Un-audited)	31-Mar-2025 (refer note 2)	31-Mar-2026 (Audited)	31-Mar-2025 (Audited)
I	Segment revenue					
	Research solutions	8,358	7,778	6,484	30,532	25,317
	Education solutions	3,573	3,034	2,887	13,294	9,817
	Total	11,931	10,812	9,371	43,826	35,134
II	Segment results (profit before tax and interest from each segment)					
	Research solutions	3,690	3,466	2,823	13,490	11,557
	Education solutions	2,076	1,622	1,655	7,274	5,322
	Total	5,766	5,088	4,478	20,764	16,879
	Less: Finance cost	112	25	15	188	69
	Less: Un-allocable expenditure (net of un-allocable income and exceptional items)	87	1,713	839	3,682	2,294
	Profit before tax	5,567	3,350	3,624	16,894	14,516

- 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.
- The Board of Directors, in their meeting held on 16 May 2025 had recommended a final dividend of INR 50 per equity share (face value of INR 10 per share) for the financial year 2024-25. This was approved by the shareholders in the Annual General Meeting held on 29 August 2025 and was remitted to the shareholders by 06 September 2025.
- The Board of Directors of MPS Limited approved a draft Scheme of Amalgamation on 18 July 2025 under Sections 230-232 of the Companies Act, 2013, for the merger of ADI BPO Services Limited (the Holding Company, post demerger of its Infrastructure management and investing business undertakings) into MPS Limited. The No Objection from the designated Stock Exchange has since been received on 02 March 2026. Pursuant thereto, the Scheme has been filed before the Hon'ble National Company Law Tribunal (NCLT), Chennai Bench, on 17 April 2026 and is presently awaiting hearing.
- During the year ended 31 March 2026, the Company has recognised dividend income of INR 776 lacs from MPS Interactive Systems Limited, its subsidiary, and INR 388 lacs (EUR 4,00,000) from TOPSIM GmbH, its wholly owned subsidiary. These amounts are included under 'Other income' in the Company's financial results.
- On 21 November 2025, the Government of India notified provisions of the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020 (collectively referred to as the "Labour Codes"). Due to implementation of codes, the company has taken an incremental impact of gratuity of INR 450 lacs and long-term compensated absences of INR 161 lacs during the quarter ended 31 December 2025. The company continues to monitor the finalisation of central/state rules and clarifications from the government on other aspects of the labour code and would provide appropriate accounting effect on the basis of such developments as needed.
- Subsequent to the quarter ended 31 March 2026, the Nomination and Remuneration Committee of the Board at its meeting held on 04 May 2026, considered and approved the 5th grant of 79,009 (Seventy Nine Thousand and Nine Only) options to the eligible employees of the Company and its subsidiary under the 'MPS Limited- Employee Stock Options Scheme 2023'.
- 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: Singapore

Date: 15 May 2026

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PURPOSES**



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Independent Auditor's Report on Consolidated Annual Financial 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

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 2026, 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 2026.

Basis for Opinion

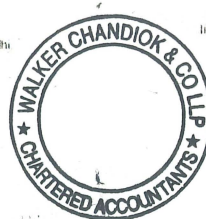
3. We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Our responsibilities under those standards are further described in *the Auditor's Responsibilities for the Audit of the Statement* section of our report. We are independent of the Group, 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 consolidated 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.

Responsibilities of Management and Those Charged with Governance for the Statement

4. The Statement has been prepared on the basis of the consolidated annual financial statements and has been approved by the Holding Company's Board of Directors. The Holding Company's Board of

Chartered Accountants

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



Walker Chandiook & 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

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

Directors is responsible for the preparation and presentation of the Statement that gives a true and fair view of the consolidated net profit 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;
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors;



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

- Conclude on the appropriateness of 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 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 statements of the entities or business activities 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 circular issued by the SEBI under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

Other Matters

12. We did not audit the annual financial statements of four subsidiaries included in the Statement and whose financial information reflects total assets of ₹ 5,776.74 lakhs as at 31 March 2026, total revenues of ₹ 11,072.60 lakhs, total net profit after tax of ₹ 618.42 lakhs total comprehensive income of ₹ 814.12 lakhs, and net cash outflows of ₹ 210.05 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.

Further, these 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 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 located outside India, is based on the report of other auditors and the conversion adjustments prepared by the management of the Holding Company and audited by us.



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Independent Auditor's Report on Consolidated Annual Financial Results of the MPS Limited
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 this matter with respect to our reliance on the work done by and the reports of the other auditors.

13. We did not audit the annual financial statements of the MPS Employee Welfare Trust (Trust) and 1 branch included in the standalone annual financial statements of the Holding Company, whose financial information reflects total assets of ₹ 1,839.46 lakhs as at 31 March 2026, total revenues of ₹ 797.67 lakhs, total net loss after tax of ₹ 13.45 lakhs, total comprehensive loss of ₹ 14.51 lakhs, and net cash outflows of ₹ 119.16 lakhs for the year ended on that date, as considered in the Statement and as considered in the standalone annual financial statements of the Holding Company included in the Group. These annual financial statements have been audited by the branch and other auditor 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 the MPS Employee Welfare Trust and 1 branch is based solely on the audit reports of such branch and other auditor.

Further, the aforementioned financial statements of the Trust have been prepared in conformity with the Accounting Standards specified under section 133 of the Act, read with the Companies (Accounting Standards) Rules, 2021 which have been audited by other auditor under generally accepted auditing standards applicable in India. The Holding Company's management has converted these financial statements of Trust to the accounting principles enunciated under the Indian Accounting Standards ('Ind AS') specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015 as applicable to the Group. We have audited these conversion adjustments made by the Holding Company's management.

Furthermore, the aforesaid branch is located outside India whose annual financial statements has been prepared in accordance with accounting principles generally accepted in its respective country, and which has been audited by branch auditor under generally accepted auditing standards applicable in its respective country. The Holding Company's management has converted the financial statements of such branch from accounting principles generally accepted in its respective country 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 this branch, is based on the audit report of branch auditor and the conversion adjustments prepared by the management of the Holding Company and audited by us.

Our opinion is not modified in respect of the above matters with respect to our reliance on the work done by and the reports of the branch and other auditor.

14. The Statement includes the consolidated financial results for the quarter ended 31 March 2026, 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 Chandiook & Co LLP
Chartered Accountants
Firm Registration No. 001076N/N500013

Rohit Arora

Rohit Arora
Partner
Membership No. 504774
UDIN: 26504774CCSNLV6798



Place Pune
Date: 15 May 2026

Walker Chandiook & Co LLP

Independent Auditor's Report on Consolidated Annual Financial 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) (Dissolved on 13 May 2026)	Subsidiary
Liberate Learning Limited (New Zealand) (Dissolved on 7 November 2024)	Subsidiary
Unbound Medicine, Inc.*	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

* Acquired on 9 February 2026

** Formerly known as Research Square AJE LLC, USA



STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH 2026

(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
		31-Mar-2026 (refer note-3)	31-Dec-2025 (Un-audited)	31-Mar-2025 (refer note-3)	31-Mar-2026 (Audited)	31-Mar-2025 (Audited)
I	Revenue from operations	20,516	18,249	18,211	76,837	72,689
II	Other income	656	209	710	1,558	1,251
III	Total income (I+II)	21,172	18,458	18,921	78,395	73,940
IV	Expenses					
	Employee benefits expense	8,299	7,535	7,964	31,995	32,798
	Finance costs	116	28	24	201	78
	Depreciation and amortization expense	836	630	688	2,777	2,741
	Other expenses	5,466	4,956	4,646	21,257	18,801
	Total expenses	14,717	13,149	13,322	56,230	54,418
V	Profit before exceptional items and tax (III-IV)	6,455	5,309	5,599	22,165	19,522
VI	Exceptional items(net)	36	(738)	591	764	591
VII	Profit before tax (V+VI)	6,491	4,571	6,190	22,929	20,113
VIII	Tax expense					
	Current tax	1,531	1,276	1,278	5,698	5,015
	Adjustment of tax relating to earlier years	(69)	10	3	(196)	(76)
	Deferred tax	325	(265)	202	105	283
	Total tax expense	1,787	1,021	1,483	5,607	5,222
IX	Profit for the quarter/year (VII-VIII)	4,704	3,550	4,707	17,322	14,891
X	Other comprehensive income					
	Items that will not be reclassified to profit or loss					
	Re-measurement of gain/(loss) on defined benefit plans	96	119	10	126	(43)
	Income tax relating to items that will not be reclassified to profit or loss	(25)	(29)	(2)	(32)	11
	Items that will be reclassified subsequently to profit or loss					
	Exchange differences on translation of foreign operations	1,939	262	(188)	2,897	397
	Total other comprehensive income for the quarter/year	2,010	352	(180)	2,991	365
XI	Total comprehensive income for the quarter/year (IX+X)	6,714	3,902	4,527	20,313	15,256
XII	Paid-up equity share capital (Face value - INR 10 per equity share)	1,711	1,711	1,711	1,711	1,711
XIII	Other equity				57,922	46,133
XIV	Earnings per equity share (not annualised for quarters) (Face value - INR 10 per equity share)					
	Basic (INR)	27.72	20.93	27.76	102.11	87.80
	Diluted (INR)	27.71	20.91	27.74	102.06	87.73

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STATEMENT OF AUDITED CONSOLIDATED ASSETS AND LIABILITIES

(INR in lacs)

S.No.	Particulars	As at 31-Mar-2026 (Audited)	As at 31-Mar-2025 (Audited)
A	ASSETS		
1	Non-current assets		
	Property, plant and equipment	2,358	2,182
	Investment property	89	92
	Right-of-use assets	2,108	382
	Goodwill	37,632	24,386
	Other intangible assets	11,778	7,243
	Intangible asset under development	21	299
	Financial assets		
	Other financial assets	413	231
	Non-current tax assets (net)	426	639
	Deferred tax assets (net)	2,989	2,496
	Other non-current assets	253	381
	Total non-current assets	58,067	38,331
2	Current assets		
	Financial assets		
	Investments	2,466	2,147
	Trade receivables	13,348	11,658
	Cash and cash equivalents	7,655	6,341
	Bank balances other than cash and cash equivalents	1,799	2,087
	Loans	1	2
	Other financial assets	542	189
	Current tax assets (net)	370	-
	Other current assets	9,943	8,747
	Total current assets	36,124	31,171
	TOTAL ASSETS	94,191	69,502
B	EQUITY AND LIABILITIES		
1	Equity		
	Equity share capital	1,711	1,711
	Other equity	57,922	46,133
	Total equity	59,633	47,844
	Liabilities		
2	Non-current liabilities		
	Financial liabilities		
	Borrowings	2,975	-
	Lease liabilities	1,430	294
	Other financial liabilities	634	1,933
	Provisions	79	85
	Deferred tax liabilities (net)	4,444	3,521
	Total non-current liabilities	9,562	5,833
3	Current liabilities		
	Financial liabilities		
	Borrowings	1,050	-
	Lease liabilities	608	75
	Trade payables		
	Total outstanding dues of micro enterprises and small enterprises; and	94	65
	Total outstanding dues of creditors other than micro enterprises and small enterprises	4,171	2,480
	Other financial liabilities	3,187	1,410
	Other current liabilities	13,429	10,842
	Provisions	1,429	690
	Current tax liabilities (net)	1,028	263
	Total current liabilities	24,996	15,825
	TOTAL EQUITY AND LIABILITIES	94,191	69,502

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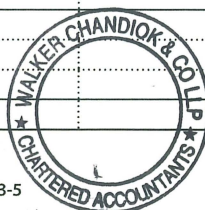


STATEMENT OF AUDITED CONSOLIDATED CASH FLOW

(INR in lacs)

S.No.	Particulars	Current year ended	Previous year ended
		31-Mar-2026 (Audited)	31-Mar-2025 (Audited)
A	Cash flows from operating activities		
	Net profit before tax	22,929	20,113
	Adjustments:		
	Depreciation and amortisation expense	2,777	2,741
	Interest income	(126)	(88)
	Gain on sale of current investment (net)	(310)	(196)
	Finance costs paid	201	78
	Gain on sale of property, plant and equipment (net)	(3)	(13)
	Change in fair value of financial instrument (net)	(240)	(279)
	Share based expenses (net)	116	85
	Loss/(Gain) on investment carried at fair value through profit or loss (net)	6	(18)
	Exceptional Items (net)	(764)	(591)
	Liabilities/provisions no longer required written back	(640)	(345)
	Allowances for expected credit loss (net)	117	64
	Bad debts written off (net)	2	2
	Allowances for doubtful advances (net)	6	3
	Allowances for contract assets (net)	(10)	(56)
	Advances written off (net)	75	31
	Unrealised foreign exchange gain (net)	(175)	(39)
	Unrealised foreign exchange loss/(gain) on mark-to-market on forward contracts (net)	365	(4)
	Gain on termination of lease	(40)	(5)
	Operating cash flows before working capital changes	24,286	21,483
	Increase in trade receivables	(1,175)	(1,474)
	Decrease/(increase) in loans and advances	0	(0)
	Increase in other financial assets	(328)	(96)
	Increase in other current assets	(277)	(281)
	Decrease/(increase) in other non-current assets	136	(66)
	Increase in trade payables	55	43
	Increase/(decrease) in other financial liabilities	589	(1,167)
	Increase/(decrease) in other liabilities	902	(2,976)
	Increase/(decrease) in provisions	157	(423)
	Cash generated from operations	24,345	15,043
	Income tax paid (net of refunds)	(4,666)	(4,954)
	Net cash generated from operating activities (A)	19,679	10,089
B	Cash flows from investing activities		
	Purchase of property, plant and equipment adjusted with capital advances and capital creditors	(774)	(622)
	Purchase/capital expenditure on other intangible assets	(52)	(61)
	Capital expenditure on intangible asset under development	(21)	(179)
	Sale of property, plant and equipment	3	21
	Acquisition of business/additional stake in subsidiary (net of cash and cash equivalents acquired)	(13,006)	-
	Proceeds of excess purchase consideration	-	117
	Purchase of current investments	(15,580)	(13,430)
	Sale of current investments	15,566	14,497
	Purchase of Term Deposits	(3,741)	(1,669)
	Redemption of term deposits	4,178	619
	Interest received	140	130
	Net cash used in investing activities (B)	(13,287)	(577)
C	Cash flows from financing activities		
	Repayment of principal portion of lease liabilities	(358)	(429)
	Proceeds from long term borrowings	4,200	-
	Repayment of long term borrowings	(175)	-
	Proceeds from ESOP trust (net)	30	(33)
	Finance costs paid	(61)	(49)
	Repayment of interest portion of lease liabilities	(119)	(66)
	Dividend paid	(8,669)	(13,446)
	Net cash used in financing activities (C)	(5,152)	(14,023)
	Net increase/(decrease) in cash and cash equivalents (A+B+C)	1,240	(4,511)
	Effects of exchange differences on cash and cash equivalents held in foreign currency	74	51
	Cash and cash equivalents at the beginning of the year	6,341	10,801
	Cash and cash equivalents at the end of the period	7,655	6,341

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

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NOTES:

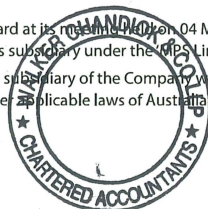
- 1 These results have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards ('Ind AS') notified under section 133 of the Companies Act, 2013. These results have been reviewed by the Audit Committee and upon their recommendation, approved by the Board of Directors at their meeting held on 15 May 2026. The Statutory auditors of the Company have carried out the audit of the financial results for the year ended 31 March 2026 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 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 The figures for the three months ended 31 March 2026 and 31 March 2025 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.
- 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 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 results 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
		31-Mar-2026	31-Dec-2025	31-Mar-2025	31-Mar-2026	31-Mar-2025
		(refer note-3)	(Un-audited)	(refer note-3)	(Audited)	(Audited)
I	Segment revenue					
	Research solutions	11,955	11,554	11,116	46,351	45,870
	Education solutions	6,013	4,433	4,606	20,890	15,331
	Corporate learning	2,548	2,262	2,489	9,596	11,488
	Total	20,516	18,249	18,211	76,837	72,689
II	Segment results (profit before tax and interest from each segment)					
	Research solutions	4,552	4,179	3,669	17,024	15,320
	Education solutions	2,098	1,720	1,937	7,721	5,480
	Corporate learning	490	251	606	1,131	2,000
	Total	7,140	6,150	6,212	25,876	22,800
	Less: Finance costs	116	28	24	201	78
	Less: Un-allocable expenditure (net of un-allocable income and exceptional items)	533	1,551	(2)	2,746	2,609
	Profit before tax	6,491	4,571	6,190	22,929	20,113

- (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.
- 5 The Board of Directors, in their meeting held on 16 May 2025 had recommended a final dividend of INR 50 per equity share (face value of INR 10 per share) for the financial year 2024-25. This was approved by the shareholders in the Annual General Meeting held on 29 August 2025 and was remitted to the shareholders by 06 September 2025.
 - 6 The Board of Directors of MPS Limited approved a draft Scheme of Amalgamation on 18 July 2025 under Sections 230-232 of the Companies Act, 2013, for the merger of ADI BPO Services Limited (the Holding Company, post demerger of its Infrastructure management and investing business undertakings) into MPS Limited. The No Objection from the designated Stock Exchange has since been received on 02 March 2026. Pursuant thereto, the Scheme has been filed before the Hon'ble National Company Law Tribunal (NCLT), Chennai Bench, on 17 April 2026 and is presently awaiting hearing.
 - 7 During the quarter ended 31 December 2025, MPS Interactive Systems Limited ("MPSI"), a material subsidiary of the Company, has entered into a Share Subscription and Shareholders Agreement ("SSSHA") on 10 October 2025 with Mr. Rodney Charles Beach ("Investor"), an Australian resident, and the Company. Pursuant to the SSSHA, Mr. Beach invested INR 874 lacs in equity shares of MPSI through preferential allotment. The Group has recognized a corresponding liability for the future purchase of this minority stake in accordance with the SSSHA terms.
 - 8 On 09 February 2026, the Company has completed the acquisition of 100% stake held by the stockholders of Unbound Medicine, Inc., USA through MPS North America LLC, a wholly owned subsidiary of the Company, for a total consideration of USD 16.50 million (subject to customary adjustments), payable as per the terms of the Stock Purchase Agreement. 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 12,386 lacs has been recognized, subject to working capital adjustment. The acquisition by MPS North America LLC was funded through a combination of internal accruals and external borrowings of INR 4,200 lacs.
 - 9 Total exceptional items (net) for the year ended 31 March 2026 is INR 764 lacs (gain), being the sum of (a) to (d) below:
 - (a) Restructuring cost of American Journal Experts (AJE) business amounting to INR 209 lacs for the year ended 31 March 2026.
 - (b) On 21 November 2025, the Government of India notified provisions of the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020 (collectively referred to as the "Labour Codes"). Due to implementation of these codes, the company has taken an incremental impact of gratuity of INR 524 lacs and long-term compensated absences of INR 178 lacs during the quarter ended 31 December 2025. The company continues to monitor the finalisation of central/state rules and clarifications from the government on other aspects of the labour code and would provide appropriate accounting effect on the basis of such developments as needed.
 - (c) During the quarter ended 31 December 2025, MPSI completed the 100% acquisition of the Liberate Group, comprising Liberate Learning Pty Ltd, App-eLearn Pty Ltd, and Liberate eLearning Pty Ltd, on 28 October 2025. Following completion, the Liberate Group has become a wholly owned subsidiary of MPSI. Further, Mr. Beach has assumed the role of President of Corporate learning segment. Pursuant to this, the liability of INR 1,325 lacs and INR 1,573 lacs, respectively, was written back under 'Exceptional Items (net)' for the quarter ended 30 September 2025 and year ended 31 March 2026. During the quarter ended 31 March 2026, the Group/Company has tested the carrying amount of investments/Goodwill for impairment as at 31 March 2026 thereby recording an impairment loss on goodwill of INR 1,293 lacs in the Consolidated financial results as an exceptional item for the quarter and year ended on 31 March 2026. The impairment reflects a re-assessment of carrying value following the consolidation of the Liberate Group into the unified Liberate Global brand structure in April 2026. The underlying business continues to perform in line with the integration plan.
 - (d) During the quarter ended 31 March 2026, the company has written back INR 1,395 lacs pursuant to change in policy with respect to write back of advances from customer in AJE Business to align with the market conditions/competition and pursuant to the change in the commercial terms with the customers.
 - (e) During the quarter ended 31 March 2025, Exceptional Items includes write back of contingent consideration of INR 591 lacs payable as the remaining amount for purchase of 65% stake of Liberate Group as per the terms of the Share Purchase Agreement ("SPA") and other transaction documents dated 29 August 2023 and 31 August 2023. This had been written back basis assessment of the actual performance with the defined targets under SPA.
 - 10 Subsequent to the quarter ended 31 March 2026, the Nomination and Remuneration Committee of the Board at its meeting held on 04 May 2026, considered and approved the 5th grant of 79,009 (Seventy Nine Thousand and Nine Only) options to the eligible employees of the Company and its subsidiary under the MPS Limited- Employee Stock Options Scheme 2023.
 - 11 Subsequent to the quarter ended 31 March 2026, App-eLearn Pty Ltd (Australia), a non-material step-down subsidiary of the Company with no active business operations, was voluntarily de-registered (strike-off) in accordance with the provisions of the Corporations Act, 2001, Australia, and other applicable laws of Australia. Consequently, App-eLearn Pty Ltd has ceased to be a step-down subsidiary of the Company effective 13 May 2026.

SIGNED FOR IDENTIFICATION PURPOSES



12 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	Current year ended	Previous year ended
	31-Mar-2026	31-Dec-2025	31-Mar-2025	31-Mar-2026	31-Mar-2025
	(refer note-3)	(Un-audited)	(refer note-3)	(Audited)	(Audited)
Revenue from operations	11,931	10,812	9,371	43,826	35,134
Profit before tax	5,567	3,350	3,624	16,894	14,516
Tax expenses	1,207	880	882	4,168	3,516
Profit for the quarter/year	4,360	2,470	2,742	12,726	11,000
Other comprehensive income, net of income tax	274	113	(7)	400	116
Total comprehensive income for the quarter/year	4,634	2,583	2,735	13,126	11,116

13 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: Singapore
Date: 15 May 2026

**SIGNED FOR
IDENTIFICATION
PURPOSES**





MPS Limited

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

“Annexure-B”

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

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 and Financial Year ended 31 March 2026, as reviewed by the Audit Committee and, upon their recommendation, approved by the Board of Directors of the Company at its meeting held today, 15 May 2026.

In this regard, in terms of the 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 the Audited Financial Results (Standalone and Consolidated) of the Company, for the Fourth Quarter and Financial Year ended 31 March 2026, issued by M/s. Walker Chandiook & Co LLP, Chartered Accountants, Statutory Auditors of the Company, is with an unmodified opinion.

This is for your kind information and record.

Thanking you,

Yours Faithfully,
For **MPS Limited**

PRARTHANA
A AGARWAL
Digitally signed by
PRARTHANA
AGARWAL
Date: 2026.05.15
13:16:53 +05'30'

Prarthana Agarwal
Chief Financial Officer
Date: 15 May 2026

www.mpslimited.com



MPS Limited

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

“Annexure-C”

Details as required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Master Circular No. HO/49/14/14(7)2025- CFD-POD2/I/3762/2026 dated 30 January 2026:

Sr. No.	Particulars	Details
1.	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise	Appointment of M/s. KPMG Assurance and Consulting Services LLP, as the Internal Auditors of the Company.
2.	Date of appointment / re-appointment / cessation (as applicable) & term of appointment / re-appointment	Date of Appointment: 15 May 2026 Term of appointment: Appointment of M/s. KPMG Assurance and Consulting Services LLP as the Internal Auditors of the Company for a term of three consecutive financial years commencing from Financial Year 2026-27 up to Financial Year 2028-29.
3.	Brief Profile (in case of appointment)	M/s. KPMG Assurance and Consulting Services LLP is a member firm of the KPMG global organization of independent member firms affiliated with KPMG International Limited and forms part of one of the world's leading professional services networks. KPMG provides a broad range of professional services, including risk advisory, financial and business advisory, tax and regulatory, assurance, and corporate governance services across diverse industries. KPMG has significant experience in internal audit and risk management assignments, including co-sourced and outsourced internal audit engagements, governance and compliance reviews, process assessments, and specialized IT audits. The firm adopts a risk-based and technology-enabled approach to assist organizations in strengthening internal controls, enhancing operational efficiency, improving financial reporting frameworks, and effectively managing business and compliance risks.
4.	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable
5.	Information as required pursuant to BSE Circular No. L1ST/COMP/ 14/2018-19 and NSE Circular No. NSE/CML/2018/24 dated 20 June 2018	Not Applicable

www.mpslimited.com



MPS Limited

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

“Annexure-D”

Details as required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Master Circular No. HO/49/14/14(7)2025- CFD-POD2/I/3762/2026 dated 30 January 2026:

Sr. No.	Particulars	Details
1.	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise	Re-Appointment of M/s. Walker Chandiook & Co LLP, Chartered Accountants, as the Statutory Auditors of the Company.
2.	Date of appointment / re-appointment / cessation (as applicable) & term of appointment / re-appointment	Upon the recommendation of the Audit Committee, the Board of Directors of the Company, at its meeting held on 15 May 2026, approved the re-appointment of M/s. Walker Chandiook & Co LLP, Chartered Accountants, as the Statutory Auditors of the Company for a second term of five consecutive years commencing from the conclusion of the ensuing 56 th Annual General Meeting (“AGM”) until the conclusion of the 61 st AGM of the Company to be held in the calendar year 2031, subject to the approval of the shareholders of the Company at the ensuing AGM.
3.	Brief Profile (in case of appointment)	M/s. Walker Chandiook & Co LLP (Firm Registration no. 001076N/N500013) is a firm of Chartered Accountants registered with the Institute of Chartered Accountants of India (ICAI), Public Company Accounting Oversight Board (PCAOB), and empanelled with Comptroller and Auditor General of India (CAG). The firm was established in the year 1935, and its registered office is situated at New Delhi with eighteen other offices across major cities in India. It has eighty-six partners. It has a valid peer review certificate and is one of India’s leading audit firms, providing audit and assurance services to several large companies, including some of the top one hundred listed entities in India.
4.	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable
5.	Information as required pursuant to BSE Circular No. L1ST/COMP/14/2018-19 and NSE Circular No. NSE/CML/2018/24 dated 20 June 2018	Not Applicable

www.mpslimited.com