



MPS Limited

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Ref: MPSL/SE/16/2025-26

Date: 16 May 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: MPSLTD

ISIN: INE943D01017

BSE Limited

Department of Corporate Services
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai- 400001, India

Scrip Code: 532440

ISIN: INE943D01017

Dear Sirs,

Sub: Earnings Presentation on Audited Financial Results of the Company for the Fourth Quarter and Financial Year ended 31 March 2025.

Pursuant to the provisions of Regulation 30 read with Para A of Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are pleased to enclose herewith the Earnings Presentation on Audited Financial Results of the Company for the Fourth Quarter and Financial Year ended 31 March 2025.

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

This is for your kind information and records.

Yours Faithfully,
For **MPS Limited**

Raman Sapra

Company Secretary and Compliance Officer

Encl: As above

www.mpslimited.com

Registered Office: RR Towers IV, Super A, 16/17, Thiru-Vi-Ka Industrial Estate, Guindy, Chennai-600032-India, Tel: +91 44 49162222 Email: info@mpslimited.com
Corporate Identification Number: L22122TN1970PLC005795

Earnings Presentation

Q4 & FY25



Disclaimer

This presentation contains forward-looking statements, inter-alia, to enable investors to comprehend Company's prospects and take informed investment decisions. This report and other statements – written and oral – that we periodically make, contain forward-looking statements that set out anticipated results based on the management's plans and assumptions. We have tried wherever possible to identify such statements by using words as 'anticipate', 'estimate', 'expects', 'projects', 'intends', 'plans', 'believes', and words of similar substance in connection with any discussion of future performance. We cannot guarantee that these forward-looking statements will be realized, although we believe we have been prudent in assumptions. The achievement of results is, inter-alia, subject to assumptions, risks, uncertainties, including but not limited to our ability to successfully conclude and integrate (potential) acquisition(s) and general regulatory and economic conditions affecting the industry. Should known or unknown risks or uncertainties materialize or should underlying assumptions prove inaccurate, actual results could vary materially from those anticipated, estimated, expected or projected. We undertake no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. Further this presentation may also contain references to findings of various reports available in public domain. We make no representations as to their accuracy or that we necessarily subscribe to those findings. Figures for previous periods / year have been regrouped, wherever necessary.

About MPS



Who Are We?

MPS is a premium learning and platform solutions company that powers the education, research, and corporate markets in their quest to engage with their learners more meaningfully.

MPS has unlocked a new growth trajectory due to the combined effect of lower attention spans, rapid growth in digital consumption, and the recent advances in AI/ML.



What We Do?

Our deep purpose is to make learning accessible to all.

We aim to create a large and impactful learning company that enables the world to learn more effectively. Our goal is to become the preferred provider in our markets, utilizing the latest technological innovations to facilitate experiential learning experiences.

MPS at a Glance

Well-Established Platform

- Anchored in marquee institutions: Macmillan (Content), HighWire/Stanford (Platforms), and India's largest conglomerate (eLearning).
- Built on proprietary tech, deep domain expertise, and global trust across learning ecosystems.

Tremendous Growth Opportunities

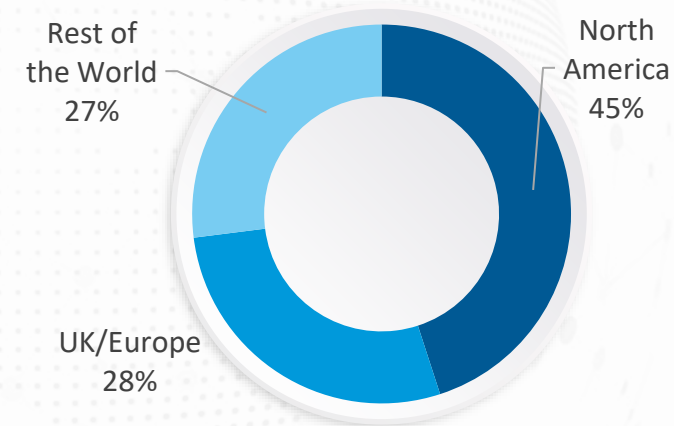
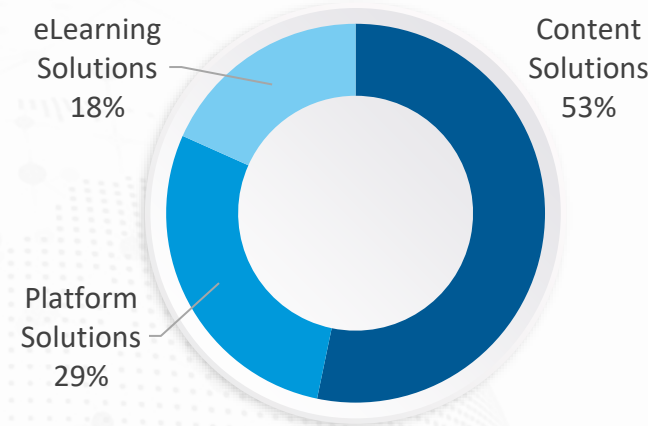
- 750+ clients across verticals enable deep cross-sell potential.
- Centralized growth and GTM function scaling across regions.
- M&A-led consolidation and adjacent market entry driving acceleration.

Compelling Value Proposition

- Tiered global delivery across 3 continents drives efficiency and scale.
- Unified SaaS platforms span the full content lifecycle.
- AI-first learning design powers advanced, outcomes-driven solutions.

Robust Industry Drivers

- USD 600B+ market with strong digital tailwinds.
- Fragmented vendor base favoring integrated, scaled partners.
- Demand rising for innovation, resilience, and global reach.



750+

Marquee
Customers

10

Acquisitions in last
12 Years

15

Delivery Centers
Across 3 Continents

20+

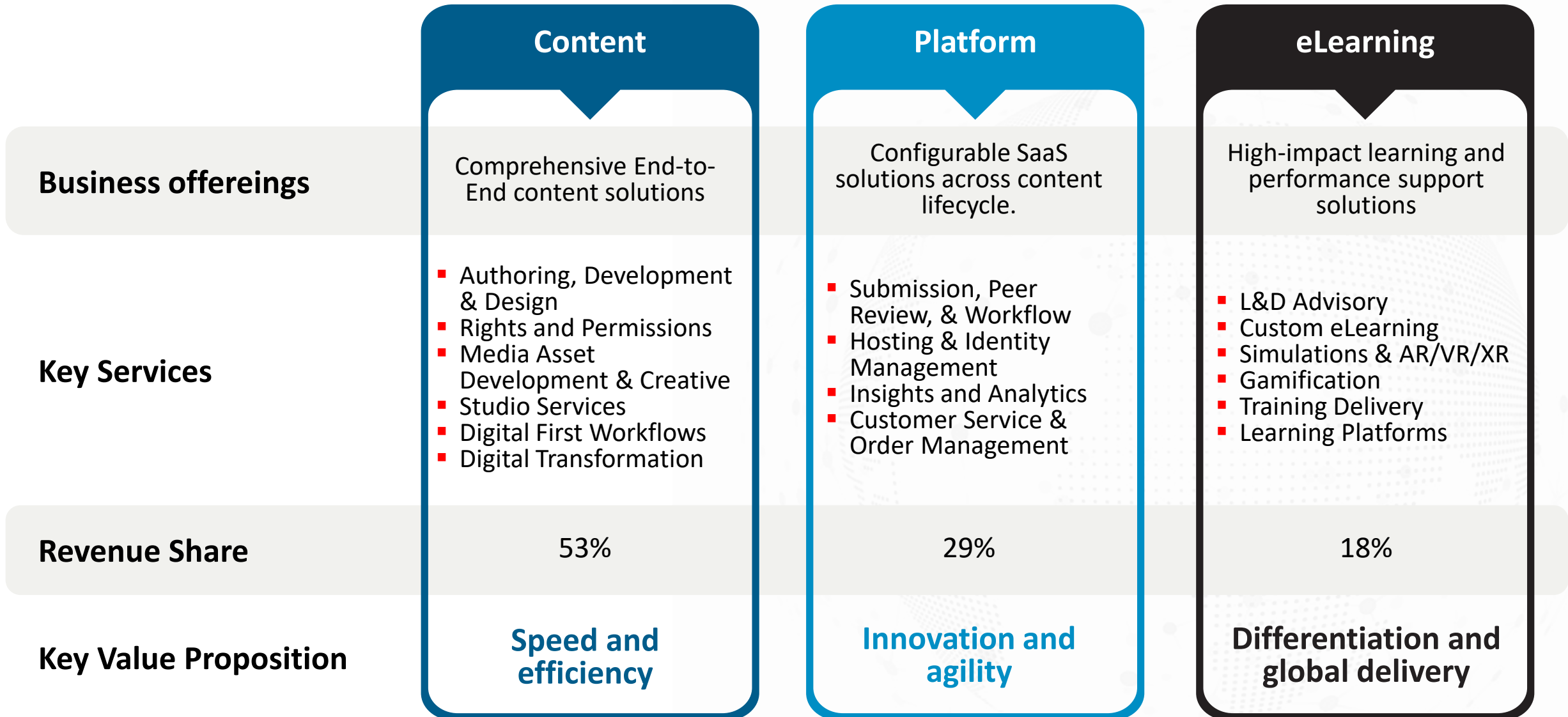
Years of average
Client Relationships

3,000+

Employees

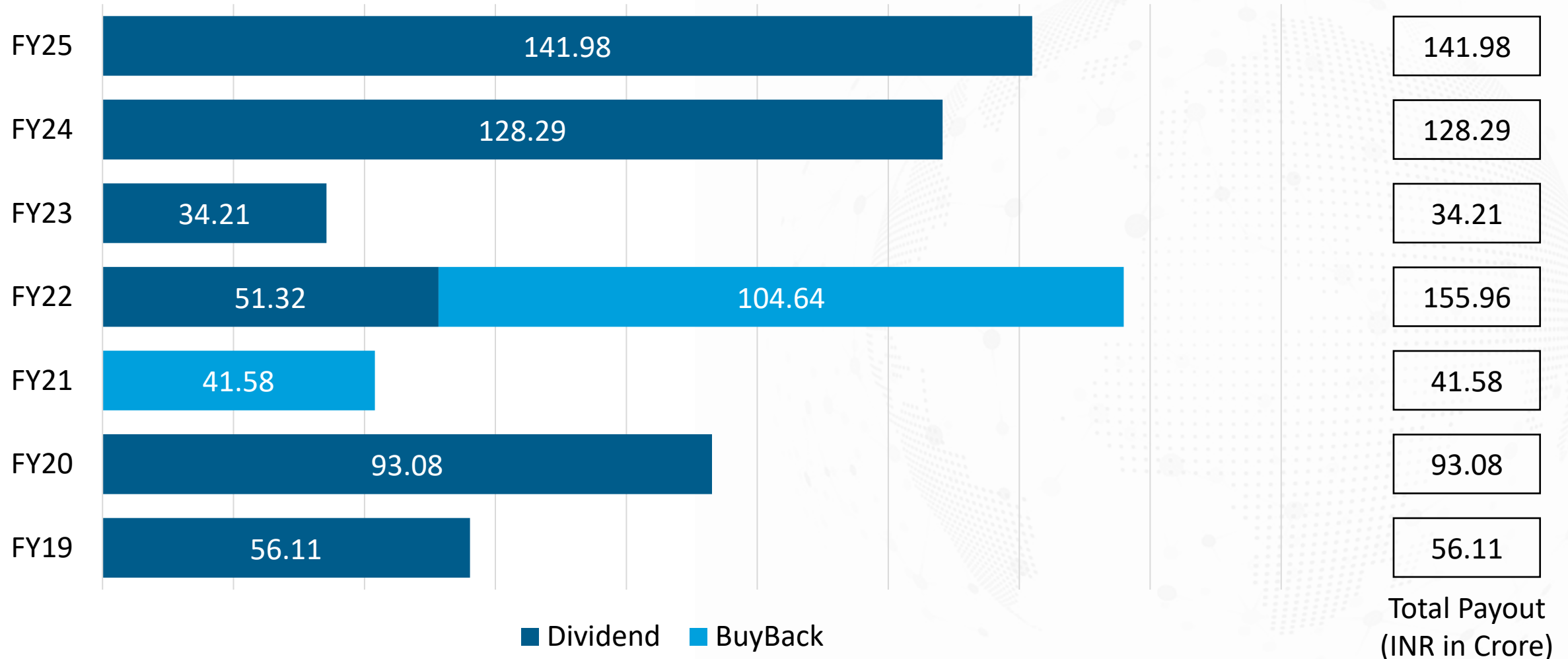
FY25 Revenue
INR 727 Cr.

Comprehensive Offerings across the Value Chain



Delivering Shareholder Value year after year

Returned over INR 650 Crores to the Shareholders in the last 7 years





Financial Performance for Q4 FY25

MPS Q4 FY25

**Reported
Revenue**

₹ 182.1 Cr

**FX-Adjusted
Revenue**

₹ 182.2 Cr

**Reported
Revenue YoY**

↑21.9%

**FY-Adjusted
Revenue YoY**

↑21.7%

EBITDA

₹ 56.0 Cr

EPS ₹ 27.76 EPS Growth YoY 62.15%

EBITDA Margin

30.76%

Q4 FY25 – Strong Finish to a Solid Year

	Metrics	Q4 FY25	Q4 FY24	Variance%
Revenue	FX Gain/Loss adjusted revenue (INR Lakh)	18,220	14,972	21.69%
	Reported Revenue (INR Lakh)	18,211	14,942	21.88%
Profit	EBITDA (INR Lakh)	5,601	4,276	30.99%
	PBT (INR Lakh)	6,190	3,926	57.67%
	PAT (INR Lakh)	4,707	2,871	63.95%
Margin	EBITDA (%)	30.76%	28.62%	2.14%
	PBT (%)	33.99%	26.28%	7.71%
	PAT (%)	25.85%	19.21%	6.64%
Headcount	At the end of each reporting period (in Nos.)	3,076	2,953	4.17%
EPS	Basic EPS (INR)	27.76	17.12	62.15%
	Diluted EPS (INR)	27.74	17.10	62.22%

Total Cash and Cash equivalents (including investment in Mutual funds) as on 31-March-2025 are INR 101 Crores.
The company has zero debt.

Consistent Performance Across Verticals in Q4 FY25

Metrics		Q4 FY25			Q4 FY24		
		Content Solutions	Platform Solutions	eLearning Solutions	Content Solutions	Platform Solutions	eLearning Solutions
Revenue	FX Gain/Loss adjusted revenue (INR Lakh)	10,436	4,879	2,905	8,010	3,494	3,468
	Reported Revenue (INR Lakh)	10,438	4,868	2,905	7,996	3,495	3,451
Profit	Segment EBITDA (INR Lakh)	4,298	1,681	824	3,037	1,284	828
	Segment Result (INR Lakh)	4,137	1,467	608	2,892	1,086	607
Margin	Segment EBITDA (%)	41.18%	34.53%	28.36%	37.98%	36.74%	23.99%
	Segment Result (%)	39.63%	30.12%	20.93%	36.17%	31.07%	17.59%
Headcount	At the end of each reporting period (in Nos.)	2,577	267	232	2,405	229	319

Un-allocable expenditure & Finance cost (Net of Un-allocable income) that is not identifiable to any of the reportable segments amounted to INR 1,202 Lakh (Q4 FY24: INR 873 Lakh) for EBITDA and INR 22 Lakh (Q4 FY24: INR 659 Lakh) for Result.

Diversification Remains Strategic Focus

Metrics		Q4 FY25	Q4 FY24	Q3 FY25
Geographic Concentration	North America	48%	51%	45%
	UK/Europe	28%	33%	25%
	Rest of the World	24%	16%	30%
Debtors	DSO (Days)	53	56	51
Client Concentration	No. of Clients billed	467	501	509
	Top 5 contribution	41%	34%	36%
	Top 10 contribution	55%	47%	49%
	Top 15 contribution	63%	56%	58%

* Clients billed- Excluding B2C Customers

Financial Performance for FY25

MPS FY25

**Reported
Revenue**

₹ 726.9 Cr

**FX-Adjusted
Revenue**

₹ 725.2 Cr

**Reported
Revenue YoY**

↑33.3%

**FY-Adjusted
Revenue YoY**

↑32.7%

EBITDA

₹ 210.9 Cr

EPS

₹ 87.8

EPS Growth YoY

25.41%

EBITDA Margin

29.01%

Delivering on FY25 Growth Expectations

Metrics		FY25	FY24	Variance%
Revenue	FX Gain/Loss adjusted revenue (INR Lakh)	72,521	54,642	32.72%
	Reported Revenue (INR Lakh)	72,689	54,531	33.30%
Profit	EBITDA (INR Lakh)	21,090	16,989	24.14%
	PBT (INR Lakh)	20,113	16,126	24.72%
	PAT (INR Lakh)	14,891	11,877	25.38%
Margin	EBITDA (%)	29.01%	31.15%	-2.14%
	PBT (%)	27.67%	29.57%	-1.90%
	PAT (%)	20.49%	21.78%	-1.29%
Headcount	At the end of each reporting period (in Nos.)	3,076	2,953	4.17%
EPS	Basic EPS (INR)	87.80	70.01	25.41%
	Diluted EPS (INR)	87.73	69.96	25.40%

Total Cash and Cash equivalents (including investment in Mutual funds) as on 31-March-2025 are INR 101 Crores.
The company has zero debt.

Strong Finish Across Verticals

Metrics		FY25			FY24		
		Content Solutions	Platform Solutions	eLearning Solutions	Content Solutions	Platform Solutions	eLearning Solutions
Revenue	FX Gain/Loss adjusted revenue (INR Lakh)	38,607	20,602	13,312	28,873	12,350	13,419
	Reported Revenue (INR Lakh)	38,716	20,662	13,311	28,806	12,344	13,381
Profit	Segment EBITDA (INR Lakh)	14,624	7,554	3,122	11,669	5,783	2,972
	Segment Result (INR Lakh)	13,894	6,652	2,254	11,182	5,110	2,220
Margin	Segment EBITDA (%)	37.77%	36.56%	23.45%	40.51%	46.85%	22.21%
	Segment Result (%)	35.89%	32.19%	16.93%	38.82%	41.40%	16.59%
Headcount	At the end of each reporting period (in Nos.)	2,577	267	232	2,405	229	319

Un-allocable expenditure & Finance cost (Net of Un-allocable income) that is not identifiable to any of the reportable segments amounted to INR 4,210 Lakh (FY24: INR 3,435 Lakh) for EBITDA and INR 2,687 Lakh (FY24: INR 2,386 Lakh) for Result.

Diversification Deepened, DSO Improved

Metrics		FY25	FY24
Geographic Concentration	North America	45%	54%
	UK/Europe	28%	35%
	Rest of the World	27%	11%
Debtors	DSO (Days)	53	56
Client Concentration	No. of Clients billed	738	755
	Top 5 contribution	36%	34%
	Top 10 contribution	50%	48%
	Top 15 contribution	58%	57%

* Clients billed : Excluding B2C Customers

Scaling Global towards Vision 2027

Going Gestalt: Multi-Pronged Growth Strategy for Vision 2027

Updated Customer Acquisition Approach

Tailored acquisition strategies across Research, Education, and Corporate verticals for market share gains.

Unlock Potential Customer Base through STAR Program

Proactive cross-sell focus in key accounts with senior sponsorship and wallet share growth.

Consistent Investment in New Capabilities

Launching new products, leveraging AI/ML, and expanding across the content-tech value chain.

Go-To-Market Strategy

Refined GTM strategy focused on cross-segment synergy and firm-wide solution selling.

Acquisition Playbook

Targeting high-quality assets with proven integration capabilities and strong ROIC focus.



MPS

Corporate Social Responsibility

Corporate Social Responsibility Update

Total CSR Spending at a consolidated level is INR 67 Lakh for Q4 FY25 and INR 265 Lakh for FY25

- **Girl's Education Project:** We partner with IIMPACT, to adopt teaching schools that provide quality education to girls from marginalized communities and underprivileged. We have supported 68 centers that have 2,040 girls enrolled in the program.
- **Impart Higher Values of Life:** We provide financial assistance to Vedanta Institute and Vedanta Cultural Foundation, to promote life, education and research in philosophy, culture and heritage that leads to inner peace and self-realization.
- **Mental Healthcare:** We provide financial assistance to Sambandh Health Foundation to support people and raise awareness on mental health and illness.
- **Support for Physically Challenged Children:** We provide financial assistance to Prem Charitable Trust, to build homes for mentally retarded and physically handicapped children.
- **Support for disabled children:** We provide financial assistance to KEM Hospital to support learning disability projects for disabled children.
- **Support for uplifting and holistic development:** We provide financial assistance to KHUSHII for the upliftment and holistic development of underprivileged children by improving learning levels, life skills and well-being.
- **Support to empower persons with disabilities:** We provide financial assistance to the Association of People with Disability (APD) to empower persons with disabilities to become active contributors in society.
- **Support for education for children of migrant tribal communities:** We provide financial assistance to Shree Girivanavasi Education Trust to provide holistic education for children of migrant tribal communities
- **Support for Impart nursing education:** We provide financial assistance to KJ Somaiya Medical Trust for Imparting nursing education to prepare professionals for rendering nursing services at par with global standards
- **Support to Underprivileged and Suffering Mothers:** We provide financial assistance to the MA Foundation to support the Underprivileged and Suffering Mothers and their Little Ones, in Health, Nutrition and Education.



THANK YOU

www.mpslimited.com