

MPS Infotecnics Limited

(Formerly Visesh Infotecnics Limited)

CIN: L30007DL1989PLC131190
An ISO 9001 - 2008 Company



Date: 12/08/2016

To,

The Listing Department,
Bombay Stock Exchange limited
Floor 25, P J Towers,
Dalal Street, Mumbai -400001

The Listing Department,
National Stock Exchange of India Ltd
Exchange Plaza, C -1, Block - G,
Bandra Kurla Complex (E),
Mumbai- 400051

Scrip Code: 532411

NSE Symbol: VISESHINFO

Sub:- Outcome of the Board Meeting and Submission of Unaudited Financial Results (Standalone & Consolidated) along with Limited Review Report for the quarter ended 30th June, 2016

Dear Sir,

This is to inform you that pursuant to Regulation 33 of SEBI (LODR) Regulations, 2015, the Board of Directors of the Company in their meeting held on Friday, 12th August, 2016 at 703, Arunachal Building, 19, Barakhamba Road, Connaught Place, New Delhi - 110001 and concluded just now has, inter-alia, transacted the following businesses:

1. Considered and Approved the Unaudited Financial Results (Standalone & Consolidated) of the Company for the quarter ended 30th June, 2016.
2. Considered and taken on record Limited Review Report submitted by the Statutory Auditors of the company for the quarter ended 30th June, 2016.

Further, in Compliance to Regulation 33 of SEBI (LODR) Regulations, 2015, a copy of the aforesaid Financial Results along with Limited Review Report are enclosed herewith for your kind perusal.

Thanking you

Yours Truly,
For MPS Infotecnics Limited


Garima Singh
Company Secretary
Membership No: 37294

Corporate Office : B-55, Sector - 65, Noida (U.P.)-201301

Ph: +91-120-4713900, Fax: +91-120-4324040

Regd. Office : 703, Arunachal Building,
19, Barakhamba Road, New Delhi-110001

Ph.: +91-11-43571044, Fax: +91-11-43571047

E-mail : info@viseshinfo.com

MPS INFOTECNICS LIMITED
(Formerly VISESH INFOTECNICS LIMITED)
(An ISO 9001:2008 Company)
CIN: L30007DL1989PLC131190

Regd. Office : 703, Arunachal Building, 19, Barakhamba Road, Connaught Place, New Delhi 110 001

Statement of Standalone Unaudited Financial Results for the Quarter Ended 30th June 2016

Rs. In Lacs				
Particulars	Quarter Ended			Year
	30-Jun-16 (Unaudited)	31-Mar-16 (Unaudited)	30-Jun-15 (Unaudited)	31-Mar-16 (Audited)
1. Income from Operations				
(a) Net Sales/Income from Operations (Net of excise duty)	5,713.66	6,444.65	6,773.43	26,188.83
(b) Other Operating Income	-	-	-	-
Total income from Operations (net)	5,713.66	6,444.65	6,773.43	26,188.83
2. Expenses				
(a) Cost of Materials consumed		-	-	-
(b) Purchase of stock-in-trade	5,646.29	6,396.11	6,730.63	26,005.12
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	21.80			(21.80)
(d) Employee benefits expense	49.15	53.72	50.08	194.88
(e) Depreciation and amortisation expense	27.00	27.64	28.94	116.23
(f) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	23.42	422.13	29.42	537.14
Total Expenses	5,767.66	6,899.60	6,839.06	26,831.57
3. Profit / (Loss) from operations before other income, finance costs and exceptional items (1 -2)	(54.00)	(454.95)	(65.64)	(642.74)
4. Other Income	0.67	563.48	0.73	651.70
5. Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	(53.33)	108.53	(64.91)	8.96
6. Finance Costs	9.79	16.87	0.05	17.61
7. Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 -6)	(63.12)	91.67	(64.96)	(8.64)
8. Exceptional Items	-	-	-	-
9. Profit / (Loss) from ordinary activities before tax (7 + 8)	(63.12)	91.67	(64.96)	(8.64)
10. Tax expense	(8.39)	(5.33)	(8.72)	(33.11)
11. Net Profit / (Loss) from ordinary activities after tax (9 + 10)	(54.73)	96.99	(56.24)	24.46
12. Extraordinary items (net of tax expenses)		-	-	-
13. Net Profit / (Loss) for the period (11 + 12)	(54.73)	96.99	(56.24)	24.46
14. Share of Profit / (loss) of associates	-	-	-	-
15. Minority Interest	-	-	-	-
16. Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13 + 14 + 15)	(54.73)	96.99	(56.24)	24.46
17. Paid -up equity share capital of Re.1/- each	37,744.37	37,744.37	37,744.37	37,744.37
18. Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year				6,211.06
19.i Earnings Per Share (before extraordinary items) (of ` Re.1/- each) (not annualised):				
(a) Basic	(0.0015)	0.0026	(0.0015)	0.0006
(b) Diluted	(0.0015)	0.0026	(0.0015)	0.0006
19.ii Earnings Per Share (after extraordinary items) (of ` Re.1/- each) (not annualised):				
(a) Basic	(0.0015)	0.0026	(0.0015)	0.0006
(b) Diluted	(0.0015)	0.0026	(0.0015)	0.0006
See accompanying note to the Financial Results				



Unaudited Standalone Segment Information for the Quarter Ended 30th June 2016

(Rs in Lacs)

Particulars	Quarter Ended			Year
	30-Jun-16 (Audited)	31-Mar-16 (Unaudited)	30-Jun-15 (Audited)	31-Mar-16 (Audited)
1. Segment Revenue				
(net sale/income from each segment should be disclosed under this head)				
(a) IT Solutions & Products	22.71	48.32	-	48.32
(b) IT Enabled Services	10.42	23.53	14.68	62.79
(c) Telecommunication	5,680.53	6,372.79	6,758.76	26,077.72
Total	5,713.66	6,444.65	6,773.43	26,188.83
Less: Inter Segment Revenue				
2. Segment Results (Profit)(+)/ Loss (-) before tax and interest from Each segment)#				
(a) IT Solutions & Products	(0.65)	(1.71)	-	(1.71)
(b) IT Enabled Services	1.54	(19.70)	3.46	(10.23)
(c) Telecommunication	(73.72)	(161.63)	(27.87)	(226.04)
Total	(72.82)	(183.04)	(24.41)	(237.98)
Less: i) Interest	9.79	16.87	0.05	17.61
ii) Other Un-allocable Expenditure net off	(18.83)	271.89	41.23	404.75
(iii) Un-allocable income	0.67	563.48	0.73	651.70
Total Profit Before Tax	(63.12)	91.67	(64.96)	(8.64)
3. Capital Employed				

Since Fixed Assets used in the Company's Business can not be specifically identified with any of the reportable segments as these are used interchangeably among segments, hence segmentwise disclosure on capital employed has not been furnished.

Note:

(1) The above results were reviewed by the audit committee and thereafter taken on record by the Board of Directors at its meeting held on August 12, 2016

(2) Statutory Auditors of the Company have carried out the limited review of the financial results for the quarter ended 30th June 2016.

(3) The financial results are based on the accounts drawn in accordance with generally accepted accounting practices consistently followed in compliance with all the mandatory accounting standards.

(4) The figures of the previous periods have been re-cast / re-grouped / re-arranged wherever necessary in conformity with the requirements of the revised schedule III, of the Companies Act, 2013.

(5) The qualifications made by the Auditors in their Audit Report on the accounts of the Company for the year ended 31st March 2016, explanation of the Board thereon and undated position as on date are as under:

Auditors' Qualification: (a) The Company has shown in the Balance Sheet, Bank Balance in Banco Efisa (Lisbon, Portugal) amounting to Rs. 350,955,439/- (In USD 8,883,210.75) Which the bank has adjusted and the matter is in court of Law. Consequently the Bank balance show in the balance Sheet is overstated by Rs. 347,892,163.10

(b) The Company has increased its Authorised Capital fro Rs. 52.45 Crores to Rs. 377.50 crores during the period from FY 2010-11 to FY 2012-13, RoC fees towards the sane stands payable, under the head other current liabilities in the Financial Statements.

(c) All statutory dues have generally been deposited with the appropriate authorites except Income Tax payable for AY-2013-14 amonting to Rs. 2.49 crores.

Explanation: (a) As regards auditors qualification at S.No. 5 (a) the company has filed a civil suit bearing No. 2446/12.2TVLSB before the 10th Lower Court of Lisbon, Portugal. The Company has no additional explanation to offer in view of the matter being sub-judice.



(b) As regards auditors qualification at serial No. 5(b), it is submitted that the Company has filed a writ petition bearing no. WP(C) 5199/2015 before the Hon'ble Delhi High Court challenging the applicability of the provisions prescribed under para 3 of table B under registration of offices and fees rules 2014. The matter is presently pending before the Hon'ble Delhi High Court hence the company has no additional explanation to offer.

(c) Provision has already been made in the Books of Accounts for the amount of Income Tax payable for the assessment year 2013-14. As such the liability has no further impact on the profits / retained earnings for the reported period of the Company



Place: New Delhi
Date: 12th August 2016

For and on behalf of the Board

MPS Infotecnics Limited
(formerly Visesh Infotecnics Ltd.)

Peeyush Aggarwal
Chairman

MPS INFOTECHNICS LIMITED
(Formerly VISESH INFOTECHNICS LIMITED)
(An ISO 9001:2008 Company)
CIN: L30007DL1989PLC131190

Regd. Office : 703, Arunachal Building, 19, Barakhamba Road, Connaught Place, New Delhi 110 001

Statement of Consolidated Unaudited Financial Results for the Quarter Ended 30th June 2016

Rs. In Lacs

Particulars (Refer Notes Below)	Quarter Ended			Year Ended
	30-Jun-16 (Unaudited)	31-Mar-16 (Unaudited)	30-Jun-15 (Unaudited)	31-Mar-16 (Audited)
1. Income from Operations				
(a) Net Sales/Income from Operations (Net of excise duty)	6,308.24	6,947.86	8,275.25	30,077.60
(b) Other Operating Income	-	-	-	-
Total income from Operations (net)	6,308.24	6,947.86	8,275.25	30,077.60
2. Expenses				
(a) Cost of Materials consumed	-	-	-	-
(b) Purchase of stock-in-trade	6,235.32	6,886.08	8,225.36	29,863.35
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	21.80	-	-	(21.80)
(d) Employee benefits expense	49.15	53.72	50.08	194.88
(e) Depreciation and amortisation expense	27.00	27.64	31.25	116.23
(f) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	32.31	442.31	46.19	620.93
Total Expenses	6,365.59	7,409.76	8,352.88	30,773.60
3. Profit / (Loss) from operations before other income, finance costs and exceptional items (1 - 2)	(57.35)	(461.90)	(77.63)	(696.00)
4. Other Income	5.70	569.29	7.37	683.16
5. Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	(51.65)	107.39	(70.26)	(12.84)
6. Finance Costs	9.79	12.11	2.37	17.61
7. Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)	(61.44)	95.28	(72.63)	(30.45)
8. Exceptional Items	-	-	-	-
9. Profit / (Loss) from ordinary activities before tax (7 - 8)	(61.44)	95.28	(72.63)	(30.45)
10. Tax expense	(8.39)	(5.16)	(8.72)	(32.94)
11. Net Profit / (Loss) from ordinary activities after tax (9 + 10)	(53.05)	100.44	(63.91)	2.49
12. Extraordinary items (net of tax expenses)	-	-	-	-
13. Net Profit / (Loss) for the period (11 + 12)	(53.05)	100.44	(63.91)	2.49
14. Share of Profit / (loss) of associates	-	-	-	-
15. Minority Interest	-	-	-	-
16. Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13 + 14 + 15)	(53.05)	100.44	(63.91)	2.49
17. Paid-up equity share capital of Re.1/-	37,744.37	37,744.37	37,744.37	37,744.37
18. Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year				6,888.11
19.i Earnings Per Share (before extraordinary items)				
(of ` Re.1/- each) (not annualised):				
(a) Basic	(0.0014)	0.0027	(0.0017)	0.00
(b) Diluted	(0.0014)	0.0027	(0.0017)	0.00
19.ii Earnings Per Share (after extraordinary items)				
(of ` Re.1/- each) (not annualised):				
(a) Basic	(0.0014)	0.0027	(0.0017)	0.00
(b) Diluted	(0.0014)	0.0027	(0.0017)	0.00
See accompanying note to the Financial Results				



Unaudited Consolidated Segment Information for the quarter ended 30th June 2016

Particulars	(Rs in Lacs)			
	Quarter Ended			Year Ended
	30-Jun-16 (Audited)	31-Mar-16 (Unaudited)	30-Jun-15 (Audited)	31-Mar-16 (Audited)
1. Segment Revenue				
(net sale/income from each segment should be disclosed under this head)				
(a) IT Solutions & Products	22.71	48.32	-	48.32
(b) IT Enabled Services	10.42	23.53	14.68	62.79
(c) Telecommunication	6,275.11	6,876.01	8,260.57	29,966.49
Total	6,308.24	6,947.86	8,275.25	30,077.60
Less: Inter Segment Revenue				
2. Segment Results (Profit)(+)/ Loss (-) before tax and interest from Each segment)#				
(a) IT Solutions & Products	(0.65)	(1.71)	-	(1.71)
(b) IT Enabled Services	1.54	(19.70)	3.46	(10.23)
(c) Telecommunication	(77.07)	(153.08)	(39.86)	(255.33)
Total	(76.17)	(174.49)	(36.40)	(267.27)
Less: i) Interest	9.79	12.11	2.37	17.61
ii) Other Un-allocable Expenditure net off	(18.83)	287.41	41.23	428.73
(iii) Un-allocable income	5.70	569.29	7.37	683.16
Total Profit Before Tax	(61.44)	95.28	(72.63)	(30.45)
3. Capital Employed				

Since Fixed Assets used in the Company's Business can not be specifically identified with any of the reportable segments as these are used interchangeably among segments, hence segmentwise disclosure on capital employed has not been furnished.

Note:

(1) The above results were reviewed by the audit committee and thereafter taken on record by the Board of Directors at its meeting held on August 12, 2016

(2) Statutory Auditors of the Company have carried out the limited review of the financial results for the quarter ended 30th June 2016.

(3) Pursuant to the provisions of the Listing Regulations, 2015, the management has decided to publish consolidated unaudited financial results for the quarter ended 30th June 2016 in the News papers, however, the standalone unaudited financial results will be made available on the Company's website i.e. www.viseshinfo.com and on the websites of NSE and BSE. Stand Alone Financial results are as under:

Particulars	Quarter ended			Year Ended
	30-Jun-16 (Unaudited)	31-Mar-16 (Unaudited)	30-Jun-15 (Unaudited)	31-Mar-16 (Audited)
Net Sales	5,713.66	6,444.65	6,773.44	26,188.83
Profit before Tax	(63.12)	91.67	(64.96)	(8.64)
Profit after tax	(54.73)	96.99	(56.24)	24.46

(4) The financial results are based on the accounts drawn in accordance with generally accepted accounting practices consistently followed in compliance with all the mandatory accounting standards.

(5) The figures of the previous periods have been re-cast / re-grouped / re-arranged wherever necessary in conformity with the requirements of the revised schedule III, of the Companies Act, 2013.



(6) The qualifications made by the Auditors in their Audit Report on the accounts of the Company for the year ended 31st March 2016, explanation of the Board thereon and undated position as on date are as under:

Auditors' Qualification: (a) The Company has shown in the Balance Sheet, Bank Balance in Banco Efisa (Lisbon, Portugal) amounting to Rs. 350,955,439/- (In USD 8,883,210.75) Which the bank has adjusted and the matter is in court of Law. Consequently the Bank balance show in the balance Sheet is overstated by Rs. 347,892,163.10

(b) The Company has increased its Authorised Capital fro Rs. 52.45 Crores to Rs. 377.50 crores during the period from FY 2010-11 to FY 2012-13, RoC fees towards the sane stands payable, under the head other current liabilities in the Financial Statements.

(c) All statutory dues have generally been deposited with the appropriate authorities except Income Tax payable for AY-2013-14 amounting to Rs. 2.49 crores.


Explanation: (a) As regards auditors qualification at S.No. 6 (a) the company has filed a civil suit bearing No. 2446/12.2TVLSB before the 10th Lower Court of Lisbon, Portugal. The Company has no additional explanation to offer in view of the matter being sub-judice.

(b) As regards auditors qualification at serial No. 6 (b), it is submitted that the Company has filed a writ petition bearing no. WP() 5199/2015 before the Hon'ble Delhi High Court challenging the applicability of the provisions prescribed under para 3 of table B under registration of offices and fees rules 2014. The matter is presently pending before the Hon'ble Delhi High Court hence the company has no additional explanation to offer.

(c) Provision has already been made in the Books of Accounts for the amount of Income Tax payable for the assessment year 2013-14. As such the liability has no further impact on the profits / retained earnings for the reported period of the Company



For and on behalf of the Board
MPS Infotecnics Limited
(formerly Visesh Infotecnics Ltd.)


Peeyush Aggarwal
Chairman

Place: New Delhi
Date: 12th June 2016



Annexure V to Clause 33

Limited Review Report

Review Report to **MPS infotecnics Limited** (Formerly known as Visesh Infotecnics Limited)



We have reviewed the accompanying statement of Unaudited Financial Results of **MPS infotecnics Limited** (Formerly known as Visesh Infotecnics Limited) for the period ended 30th June, 2016. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/Committee of the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, Engagements to Review Financial Statements issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and an analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **RMA & Associates**,
Chartered Accountants

FRN:000978

Deepak Gupta
Partner

M.No: 081535

Date : 12th August, 2016

Place : New Delhi