

VISESH INFOTECNICS LIMITED

CIN: L30007DL1989PLC131190

(An ISO 9001:2008 Company)

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

STATEMENT OF CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE YEAR & QUARTER ENDED MARCH 31, 2015

PART I	CONSOLIDATED					
	QUARTER ENDED			YEAR ENDED		
	31.03.2015	31.12.2014	31.03.2014	31.03.2015	31.03.2014	
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)	
1	Income From Operations					
(a)	Net Sales/Income From Operations (Net of Excise duty)	7,649.68	7,134.41	(69.52)	30,660.32	24,601.56
(b)	Other Operating Income	-	-	-	-	-
	Total Income From Operations(Net)	7,649.68	7,134.41	(69.52)	30,660.32	24,601.56
2	Expenses					
a.	purchase of Stock-in-Trade	7,652.87	6,963.48	4,396.23	30,328.38	27,028.87
b.	Changes in Inventories of finished goods, work-in-progress and Stock-in-Trade (Increase / Decrease)	-	-	-	-	-
c.	Employee benefits expense	60.32	58.37	98.24	252.08	320.30
d.	Depreciation and amortisation expense	30.39	33.64	(1,001.53)	129.03	166.12
e.	Other expenditure	97.45	55.59	87.87	262.87	277.96
	Total Expenditure	7,841.02	7,111.08	3,580.81	30,972.35	27,793.25
3	Profit from operations before other income, finance costs and Exceptional Items(1-2)	(191.33)	23.33	(3,650.33)	(312.02)	(3,191.69)
4	Other Income	(95.35)	7.67	10.34	29.08	20.48
5	Profit from ordinary activities before finance costs & Exceptional items (3+4)	(286.68)	31.00	(3,639.99)	(282.94)	(3,171.21)
6	Finance Costs	(87.51)	25.87	(16.17)	0.12	217.23
7	Profit from ordinary activities after finance costs & Exceptional items (5-6)	(199.18)	5.13	(3,623.82)	(283.06)	(3,388.43)
8	Exceptional Items	-	-	-	-	-
9	Profit(+)/ Loss(-) from Ordinary activities before Tax(7+8)	(199.18)	5.13	(3,623.82)	(283.06)	(3,388.43)
10	Tax Expenses - Current & Deferred	(40.05)	(5.97)	(134.41)	(66.98)	(50.98)
11	Net Profit(+)/ Loss(-) from Ordinary activities after Tax(9-10)	(159.13)	11.10	(3,489.41)	(216.09)	(3,337.46)
12	Extra Ordinary items (net of tax expense)	-	-	-	-	-
13	Net Profit(+)/ Loss(-) for the period (11-12)	(159.13)	11.10	(3,489.41)	(216.09)	(3,337.46)
14	Minority Interest	-	-	-	-	-
15	Net Profit(+)/Loss(-) after Taxes, minority interest (13-14)	(159.13)	11.10	(3,489.41)	(216.09)	(3,337.46)
17	Paid-up Equity Share Capital (Face Value of Re. 1 /- each)	37,744.37	37,744.37	37,744.37	37,744.37	37,744.37
18	Reserve (excluding Revaluation Reserve)			7,122.20	6,845.06	7,122.20
19	Earnings per Share(EPS)(Not annualised for Quarterly Figures)					
a.	Basic	(0.00)	0.00	(0.09)	(0.01)	(0.09)
b.	Diluted	(0.00)	0.00	(0.09)	(0.01)	(0.09)
	PART II- SELECT INFORMATION FOR THE QUARTER & YEAR ENDED MARCH 31, 2015					
A	PARTICULARS OF SHAREHOLDING					
1	Public Shareholding					
a.	Number of Shares	2029724688	2027977283	1994968362	2029724688	1994968362
b.	Percentage of Shareholding	53.78%	53.73%	52.85%	53.78%	52.85%
2	Promoters and Promoter Group Shareholding					
a.	Pledged/ Encumbered					
	Number of Shares	788864667	788864667	788864667	788864667	788864667
	Percentage of Shares(as a % of the total shareholding of Promoter and Promoter Group)	45.21%	45.17%	44.33%	45.21%	44.33%
	Percentage of Shares(as a % of the total share Capital of the Company)	20.90%	20.90%	20.90%	20.90%	20.90%
b.	Non- Encumbered					



Number of Shares	955847300	957594705	990603626	955847300	990603626
Percentage of Shares(as a % of the total shareholding of Promoter and Promoter Group)	54.79%	54.83%	55.67%	54.79%	55.67%
Percentage of Shares (as a % of the total share capital of the Company)	25.32%	25.37%	26.25%	25.32%	26.25%
B INVESTOR COMPLAINTS	31.03.2015				
Pending at the beginning of the Quarter	NIL				
Received during the Quarter	NIL				
Disposed of during the Quarter	NIL				
Remaining unresolved at the end of the Quarter	NIL				
Consolidated Segmentwise revenue, results and capital employed as per clause 41 of the Listing Agreement					
1. Segment Revenue					
(a) IT Solutions & Products	-	-	(3,342.68)	-	190.44
(b) IT Enabled Services	39.30	26.61	50.32	133.33	221.20
(c) Telecommunication	7,610.38	7,107.79	3,222.83	30,526.99	24,189.91
Total	7,649.69	7,134.40	(69.52)	30,660.33	24,601.56
Less: Inter Segment Revenue	-	-	-	-	-
Net sales/Income From Operations	7,649.69	7,134.40	(69.52)	30,660.33	24,601.56
2. Segment Results (Profit before tax and interest from each segment)					
(a) IT Solutions & Products	-	-	(4,083.06)	-	(3,151.56)
(b) IT Enabled Services	(46.84)	6.76	(13.75)	(22.98)	64.06
(c) Telecommunication	(30.89)	70.28	(544.62)	(26.45)	139.15
Total	(77.73)	77.04	(4,641.43)	(49.43)	(2,948.35)
Less: (i) Interest	(87.51)	25.87	(16.17)	0.12	217.23
(ii) Other Un-allocable Expenditure	113.59	53.71	(991.13)	262.58	243.32
Add: (iii) Un-allocable income	(95.35)	7.67	10.34	29.08	20.48
Total Profit Before Tax	(199.16)	5.13	(3,623.80)	(283.06)	(3,388.42)
3. Capital Employed (Segment Assets - Segment Liabilities)					
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.					

	March 31,2015	March 31,2014 (Audited)
STATEMENT OF ASSETS AND LIABILITIES		
PARTICULARS		
A EQUITY AND LIABILITIES		
1 SHAREHOLDERS' FUNDS		
(a) Share Capital	37744.37	37,744.37
(b) Reserves and Surplus	6845.06	7,122.20
2 Minority Interest		-
3 Non-Current Liabilities		
(a) Long term Borrowings	616.31	648.61
(b) Deferred tax Liabilities (net)	1363.71	1,432.31
4 Current Liabilities		
(a) Short-term Borrowings	2554.42	2,440.94
(b) Trade Payables	587.34	1,018.86
(c) Other Current Liabilities	3358.19	2,691.89
(d) Short-Term Provisions	315.85	315.36
Total Liabilities	53,385.24	53,414.54
B ASSETS		
1 Non-Current Assets		
(a) Fixed Assets	9185.97	9,408.03
(b) Goodwill(on consolidation)	6169.11	6,169.11
(c) Non-Current investments	0.49	0.49
(e) Long-term loans and advances	22411.57	22,379.29
(f) Other non- current assets	7.5	7.50
2 Current Assets		
(a) Inventories	6223.1	6,223.10
(b) Trade receivables	4968.9	4,940.04
(c) Cash and Cash equivalents	3584.21	3,612.29
(d) Short-term loans and advances	499.43	405.57
(e) Other current assets	334.97	269.13

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	Total Assets	53,385.24	53,414.55		
1	The above results were reviewed by the Audit Committee and thereafter taken on record by the Board of Directors at their meeting held on				
2	Statutory Auditors of the Company have carried out the audit of the Financial Results for the year ended March 31,2015.				
3	Pursuant to provisions of Listing Agreement , the management has decided to publish Consolidated Audited Financial Results in the Newspapers. However, the standalone audited financial results will be made available on the Company's website at www.viseshinfo.com and on the websites of BSE & NSE. Standalone audited financial results are as under:				
		QUARTER ENDED (Rs In Lacs)			YEAR ENDED (Rs In Lacs)
	Particulars	31.03.2015 (Audited)	31.12.2014 (Unaudited)	31.03.2014 (Unaudited)	31.03.2014 (Audited)
	Net Sales	6,205.56	5,687.54	(2,101.05)	23,327.12
	Profit before tax	(207.02)	1.05	(3,651.95)	(296.74)
	Profit after tax	(165.35)	7.02	(3,515.12)	(228.14)
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 for the quarter ended on 31.03.2014 are the balancing figures between audited figures in respect of the full financial year ended on 31.03.2015 and the published unaudited financial results for the nine months ended on 31.12.2014.				
6	The figures of the previous periods have been re-grouped / re-arranged wherever necessary.				
7	The qualifications made by the Auditors in their Audit report on the accounts of the Company for the year ended 31st March 2015, explanation of the Board thereon and updated 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. 350,977,439/- (in USD 8,883,210.75) which the bank has adjusted and the matter is in court of law. Consequently the bank balance shown in balance sheet is over stated by Rs. 350,977,439/-				
	(b) the Company has increased its Authorised Capital from Rs. 52.45 crores to Rs. 377.50 Crores during the period from Financial Year 2010-11 to Financial Year 2012-13, RoC fees towards the same stands payable, under the head other current liabilities in the financial statement				
	(c) All statutory dues have generally been deposited with the appropriate authorities except Income Tax payable for AY 2013-14 amounting to Rs. 2.73 Crores.				
	Explanation: (a) As regards Auditors' qualification at serial no. 8(a) The Company has filed a Civil Suit bearing no. 2446/12.2 TVLSB 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 Auditor's qualification at Serial No. 8(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 provisions prescribed under para 3 of table B under Registration of Offices and Fee Rules 2014. The matter is presently pending adjudication before the Hon'ble Delhi 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 AY 2013-14. As such this liability has no further impact on the profits / retained earnings of the reported period of the Company.				
	Place: New Delhi Date : 29/05/2015	By order of the Board For Visesh Infotecnics Limited SD/- Authoriserd Signatory			

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VISESH INFOTECNICS LIMITED

CIN: L30007DL1989PLC131190

(An ISO 9001:2008 Company)

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

STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE YEAR & QUARTER ENDED MARCH 31, 2015

PART I	STANDALONE (Rs. in lacs)				
	QUARTER ENDED			YEAR ENDED	
	31.03.2015 (Audited)	31.12.2014 (Unaudited)	31.03.2014 (Audited)	31.03.2015 (Audited)	31.03.2014 (Audited)
1 Income From Operations					
(a) Net Sales/Income From Operations (Net of Excise duty)	6,205.56	5,687.54	(2,121.05)	23,327.12	17,562.37
(b) Other Operating Income		-	-		-
Total Income From Operations(Net)	6,205.56	5,687.54	(2,121.05)	23,327.12	17,562.37
2 Expenses					
a.purchase of Stock-in-Trade	6,246.47	5,529.88	2,395.82	23,080.64	20,110.21
b. Changes in Inventories of finished goods, work-in-progress and Stock-in-Trade (Increase / Decrease)		-	-		-
c. Employee benefits expense	60.32	58.37	98.24	252.08	320.30
d. Depreciation and amortisation expense	30.39	33.64	(1,001.53)	129.03	166.12
e. Other expenditure	50.82	43.14	54.68	165.40	170.61
Total Expenditure	6,387.99	5,665.03	1,547.22	23,627.14	20,767.25
3 Profit from operations before other Income, finance costs and Exceptional Items(1-2)	(182.43)	22.51	(3,668.27)	(300.02)	(3,204.88)
4 Other Income /Loss	(102.57)	1.35	7.57	3.41	17.71
5 Profit from ordinary activities before finance costs & Exceptional items (3+4)	(285.01)	23.86	(3,660.70)	(296.62)	(3,187.17)
6 Finance Costs	(77.99)	22.81	(8.75)	0.12	217.23
7 Profit from ordinary activities after finance costs but before Exceptional items (5-6)	(207.02)	1.05	(3,651.95)	(296.74)	(3,404.40)
8 Exceptional Items		-	-		-
9 Profit(+)/ Loss(-) from Ordinary activities before Tax(7+8)	(207.02)	1.05	(3,651.95)	(296.74)	(3,404.40)
10 Tax Expenses - Current & deferred	(41.67)	(5.97)	(136.22)	(68.60)	(52.79)
11 Net Profit(+)/ Loss(-) from Ordinary activities after Tax(9-10)	(165.35)	7.02	(3,515.72)	(228.14)	(3,351.60)
12 Extra Ordinary items (net of tax expense)		-	-		-
13 Net Profit(+)/ Loss(-) for the period (11-12)	(165.35)	7.02	(3,515.72)	(228.14)	(3,351.60)
14 Minority Interest		-	-		-
15 Net Profit(+)/Loss(-) after Taxes, minority interest and share of Profit/(loss) of associates	(165.35)	7.02	(3,515.73)	(228.14)	(3,351.60)
17 Paid-up Equity Share Capital (Face Value of Re. 1/- each)	37,744.37	37,744.37	37,744.37	37,744.37	37,744.37
18 Reserve (excluding Revaluation Reserve)		-	-	6186.59	6,513.12
19 Earnings per Share(EPS)(Not annualised for Quarterly Figures)					
a. Basic	(0.00)	0.00	(0.09)	(0.01)	(0.09)
b. Diluted	(0.00)	0.00	(0.09)	(0.01)	(0.09)
PART II- SELECT INFORMATION FOR THE QUARTER & YEAR ENDED MARCH 31, 2015					
A PARTICULARS OF SHAREHOLDING					

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1	Public Shareholding					
	a. Number of Shares	2029724688	2027977283	1994968362	2029724688	1994968362
	b. Percentage of Shareholding	53.78%	53.73%	52.85%	53.78%	52.85%
2	Promoters and Promoter Group Shareholding					
	a. Pledged/ Encumbered					
	Number of Shares	788864667	788864667	788864667	788864667	788864667
	Percentage of Shares(as a % of the total shareholding of Promoter and Promoter Group)	45.21%	45.17%	44.33%	45.21%	44.33%
	Percentage of Shares(as a % of the total share Capital of the Company)	20.90%	20.90%	20.90%	20.90%	20.90%
	b. Non- Encumbered					
	Number of Shares	955847300	957594705	990603626	955847300	990603626
	Percentage of Shares(as a % of the total shareholding of Promoter and Promoter Group)	54.79%	54.83%	55.67%	54.79%	55.67%
	Percentage of Shares (as a % of the total share capital of the Company)	25.32%	25.37%	26.25%	25.32%	26.25%

B INVESTOR COMPLAINTS

31.03.2015

Pending at the beginning of the Quarter

NIL

Received during the Quarter

NIL

Disposed of during the Quarter

NIL

Remaining unresolved at the end of the Quarter

NIL

Standalone segmentwise Revenue, Results and Capital Employed as per clause 41 of the Listing Agreement.

1. Segment Revenue

(a) IT Solutions & Products	-	-	(3,342.68)	-	190.44
(b) IT Enabled Services	39.30	26.61	50.32	133.33	221.20
(c) Telecommunication	6,166.26	5,660.92	1,171.30	23,193.79	17,150.72
Total	6,205.56	5,687.53	(2,121.05)	23,327.13	17,562.37
Less: Inter Segment Revenue	-	-	-	-	-
Net sales/Income From Operations	6,205.56	5,687.53	(2,121.05)	23,327.13	17,562.37

2. Segment Results (Profit before tax and interest from each segment)

(a) IT Solutions & Products	-	-	(4,083.06)	-	(3,151.56)
(b) IT Enabled Services	(46.84)	6.76	(13.75)	(22.98)	64.06
(c) Telecommunication	(58.04)	69.47	(558.62)	(50.49)	125.94
Total	(104.88)	76.23	(4,655.44)	(73.47)	(2,961.56)
Less: (i) Interest	(77.99)	22.81	(8.75)	0.12	217.23
(ii) Other Un-allocable Expenditure	77.56	53.71	(987.18)	226.55	243.32
Add: (iii) Un-allocable income	(102.57)	1.35	7.57	3.41	17.71
Total Profit Before Tax	(207.02)	1.05	(3,651.94)	(296.74)	(3,404.40)

3. Capital Employed (Segment Assets - Segment Liabilities)

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.

NOTES:

STATEMENT OF ASSETS AND LIABILITIES

March 31,2015 (Audited) March 31,2014 (Audited)

PARTICULARS

A EQUITY AND LIABILITIES

1 SHAREHOLDERS' FUNDS

(a) Share Capital	37744.37	37,744.37
(b) Reserves and Surplus	6186.59	6,513.12

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2	Minority Interest	-	-
3	Non-Current Liabilities		
	(a) Long term Borrowings	616.31	648.61
	(b) Deferred tax Liabilities (net)	1363.71	1,432.31
4	Current Liabilities		
	(a) Short-term Borrowings	2554.42	2,440.94
	(b) Trade Payables	587.34	869.51
	(c) Other Current Liabilities	2593.13	2,180.17
	(d) Short-Term Provisions	314.18	314.21
	Total - Equity and Liabilities	51,960.05	52,143.24
B	ASSETS		
1	Non-Current Assets		
	(a) Fixed Assets	9185.97	9,408.03
	(c) Non-Current investments	6175.30	6,175.30
	(e) Long-term loans and advances	22411.57	22,379.29
2	Current Assets		
	(a) Inventories	6223.10	6,223.10
	(b) Trade receivables	3595.28	3,721.58
	(c) Cash and Cash equivalents	3552.00	3,567.52
	(d) Short-term loans and advances	497.53	405.57
	(e) Other current assets	319.29	262.85
	Total-Assets	51,960.05	52,143.24

NOTES: -

1	The above results were reviewed by the Audit Committee and thereafter taken on record by the Board of Directors at their meeting held on 29/05/2015
2	Statutory Auditors of the Company have carried out the audit of the Financial Results for the year ended March 31,2015.
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 for the quarter ended on 31.03.2015 are the balancing figures between audited figures for the year ended 31.03.2015 and the published year to date figures upto 31.12.2014.
5	Effective from 01.04.2014, the Company has charged depreciation as per straight line method based on the revised remaining useful life of the asset as per the requirement of Schedule II of the Companies Act, 2013.
6	Previous year figures have been re-cast / regrouped / rearranged, in conformity with the requirements of the revised Schedule III of the Companies Act, 2013.
7	The qualifications made by the Auditors in their Audit report on the accounts of the Company for the year ended 31st March 2015, explanation of the Board thereon and updated 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. 350,977,439/- (in USD 8,883,210.75) which the bank has adjusted and the matter is in court of law. Consequently the bank balance shown in balance sheet is over stated by Rs. 350,977,439/-
	(b) the Company has increased its Authorised Capital from Rs. 52.45 crores to Rs. 377.50 Crores during the period from Financial Year 2010-11 to Financial Year 2012-13, RoC fees towards the same stands payable, under the head other current liabilities in the financial statement.
	(c) All statutory dues have generally been deposited with the appropriate authorities except Income Tax payable for AY 2013-14 amounting to Rs. 2.73 Crores.
	Explanation: (a) As regards Auditors' qualification at serial no. 8(a) The Company has filed a Civil Suit bearing no. 2446/12.2 TVLSB before the 10th Lower Court of Lisbon, Portugal. The Company has no additional explanation to offer in view of the matter being sub-judice.

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(b) As regards Auditor's qualification at Serial No. 8(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 provisions prescribed under para 3 of table B under Registration of Offices and Fee Rules 2014. The matter is presently pending adjudication before the Hon'ble Delhi Court hence the company has no additional explanation to offer.

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

Place: New Delhi
Date : 29/05/2015

By order of the Board
For Vivesh Infotecnics Limited
SD/-
Authorised Signatory

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