

MPS Infotecnics Limited

(Formerly Vivesh Infotecnics Limited)

CIN: L30007DL1989PLC131190

An ISO 9001 - 2008 Company



To,

Date: 14/09/2017

The Manager- Listing

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

The Manager -Listing

BSE limited,
Floor 25, P J Towers,
Dalal Street, Mumbai -400001

NSE Symbol: VISESHINFO

Scrip Code: 532411

Sub:-Submission of Unaudited Financial Results (Standalone and Consolidated) for the Quarter ended June 30, 2017

Dear Sir,

Pursuant to Regulation 33, of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing statement of Unaudited Financial Results (Standalone and Consolidated) for the quarter ended 30th June, 2017 together with Limited Review Report thereon, duly reviewed and recommended by Audit Committee and approved by the Board of Directors of the Company, at its meeting held today.


The meeting of the Board of Directors commenced at 4:30 P.M. and concluded at 6:00 P.M.

Kindly acknowledge receipt.

Thanking you,

Yours Faithfully,

For MPS Infotecnics Limited


Garima Singh
Company Secretary

Encl.: as above

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@viveshinfo.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

ANNEXURE I Unaudited/Audited financial results by companies other than banks.

Statement of Un-audited Standalone Financial Results for the Quarter and Year Ended 30th June 2017

Rs. In Lacs					
S.No	Particulars	Quarter Ended			Year Ended
		30-Jun-17 (Unaudited)	31-Mar-17 (audited)	30-Jun-16 (Unaudited)	31-Mar-17 (Audited)
I	Revenue from operations	2,754.76	3,328.59	5,713.66	18,643.49
II	Other income	1.32	1.74	0.67	140.04
III	Total Revenue (I + II)	2,756.08	3,330.33	5,714.33	18,783.53
IV	Expenses:				
	Cost of materials consumed	-	-	-	-
	Purchases of Stock-in-Trade	2,714.55	3,264.06	5,646.29	18,367.85
	Changes in inventories of finished goods work-in-progress and Stock-in-Trade	-	0.24	21.80	21.80
	Employee benefits expense	46.52	56.84	49.15	194.67
	Finance costs	187.73	10.15	9.79	40.04
	Depreciation and amortization expense	26.63	26.22	27.00	106.84
	Other expenses	40.77	62.68	23.42	195.06
	Total expenses	3,016.20	3,420.19	5,777.45	18,926.26
V	Profit before exceptional and extraordinary items and tax (III - IV)	(260.12)	(89.87)	(63.12)	(142.74)
VI	Exceptional items	-	-	-	-
VII	Profit before extraordinary items and tax (V - VI)	(260.12)	(89.87)	(63.12)	(142.74)
VIII	Extraordinary items / Prior Period	3.63	-	-	5.25
IX	Profit before tax (VII- VIII)	(263.75)	(89.87)	(63.12)	(147.99)
X	Tax expense:				
	(1) Current tax	-	-	-	-
	(2) Deferred tax	(8.28)	(8.57)	(8.39)	(30.96)
XI	Profit (Loss) for the period from continuing operations (VII-VIII)	(255.47)	(81.30)	(54.73)	(117.03)
XII	Profit/(loss) from discontinuing operations	-	-	-	-
XIII	Tax expense of discontinuing operations	-	-	-	-
XIV	Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)	-	-	-	-
XV	Profit (Loss) for the period (XI + XIV)	(255.47)	(81.30)	(54.73)	(117.03)
	Other Comprehensive Income (Net of Tax)	-	-	3.62	-
	Total other Comprehensive Income for the period	-	-	3.62	-
	Total Comprehensive income for the period (after Tax)	(255.47)	(81.30)	(51.11)	(117.03)
	Paid up equity shares capital (Face value of the share - Re. 1/- per share)	37,744.37	37,744.37	37,744.37	37,744.37
XVI	Earnings per equity share:				
	(1) Basic	(0.007)	(0.002)	(0.001)	(0.003)
	(2) Diluted	(0.007)	(0.002)	(0.001)	(0.003)



Un-audited Standalone Segment Information for the Quarter Ended 30th June 2017

S.No	Particulars	Rs. In Lacs			
		Quarter Ended			Year Ended
		30-Jun-17 (Unaudited)	31-Mar-17 (audited)	30-Jun-16 (Unaudited)	31-Mar-17 (Audited)
1	Segment Revenue				
	(Net sale / income from each segment should be disclosed under this head)				
(a)	IT Solutions & Products	56.65	84.39	22.71	591.68
(b)	IT enabled Services	13.23	57.86	10.42	112.38
(c)	Telecommunication	2,684.87	3,186.33	5,680.53	17,939.42
	Total	2,754.75	3,328.58	5,713.66	18,643.48
2	Segment Results Profit (+) / Loss (-) before tax and interest from each segment				
(a)	IT Solutions & Products	(1.58)	(1.04)	(0.65)	(15.09)
(b)	IT enabled Services	1.48	5.90	1.54	13.88
(c)	Telecommunication	(39.94)	(54.94)	(73.72)	(115.21)
	Total	(40.04)	(50.08)	(72.83)	(116.42)
	Less: (i) Interest	187.73	10.15	9.79	40.04
	(ii) Other Un-allocable Expenditure net off	33.67	31.36	(18.83)	126.31
	(iii) Un-allocable income	1.32	1.74	0.67	140.04
	Total Profit before Tax	(260.12)	(89.87)	(63.12)	(142.74)
3	Capital Employed: Since Fixed Assets used in the company's business cannot be specifically identified with any of the reportable segments as these are used interchangeably among segments, hence segment wise disclosure on capital employed has not been furnished.				

NOTES:

- (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 September 14, 2017
- (2) Beginning 1st April 2017, the company has for the first time adopted Indian Accounting Standards (Ind AS) with a transition date of 1st April 2016. Accordingly, these un-audited standalone financial results have been prepared in compliance with Ind AS as notified by the Ministry of Corporate Affairs and prescribed under section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other accounting pronouncements generally accepted in India. Though maximum information have been extracted from the books of accounts maintained by the Company, yet, the implementation of Ind AS is still under implementation.
- (3) Statutory Auditors of the Company have carried out the limited review of the financial Results for the quarter ended 30th June 2017. The standalone financial results and reconciliation for the quarter ended 30th June 2016 were not subjected to limited review by the statutory auditors of the Company and are as prepared by the management by exercising necessary due diligence to ensure that the financial results provide true and fair view of its affairs in accordance with Ind AS.
- (4) The figures for the preceding quarter and previous year ended 31st March 2017, in accordance with ind AS are not reported in this financial results vide circular CIR/CFD/FAC/62/2016 dated 5th July 2016, issued by Securities and Exchange Board of India (SEBI) the same are not mandatory in order to facilitate smooth transition during the first year of Ind AS implementation.
- (5) Pursuant to SEBI's letter bearing No. SEBI/HO/ISD/OW/P/2017/18183 dated August 7, 2017 to Stock Exchanges, the Stock Exchanges has placed the Company's script under stage VI GSM. The Stock Exchanges had thereafter sought certain information which has been sent by the company. Any further communication received by the company in this regard shall be dealt accordingly and/or as advised by its corporate consultants.
- (6) 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.
- (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 undated position as on date are as under:
- (8) 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. 350,977,439/-
 (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 same 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. 2.73 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



(b) As regards auditors' qualification at Serial No. 6(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 fees rules 2014. The matter is presently pending before the Hon'ble Delhi High Court hence the

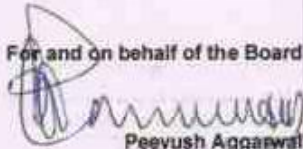
(c) Provisions has already been made in the Books of accounts for the amount of Income Tax payable for the AY 2013-14. As such this liability has no further impact on the profits / retained earnings of the reported period of the Company.

(9) Statement of reconciliation of Net profit reported under Ind AS and net profit reported under previous Indian GAAP for the quarter ended 30th June 2016 are as under:

Particulars	Quarter ended 30th June 2016 Unaudited
Net Profit (after Tax) under previous Accounting Standard	(54.73)
Add/(less): Adjustments or previous Accounting Standard differences	-
1) Impact of measuring financial instruments at amortised cost	-
2) Impact of measuring financial instruments at fair value through OCI	3.63
Net Profit as per Ind AS	(51.10)
Other comprehensive income, net of income tax	(3.63)
Total comprehensive income for the period	-
3) Total Comprehensive income as per IND AS	(54.73)

Place: New Delhi
Date: 14th September 2017



For and on behalf of the Board

Peeyush Aggarwal
Chairman

MPS INFOTECHNICS LIMITED
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ANNEXURE I Unaudited/Audited financial results by companies other than banks.

Statement of Un-audited Consolidated Financial Results for the Quarter and Year Ended 30th June 2017

S.No	Particulars	Rs. In Lacs			
		Quarter Ended			Year Ended
		30-Jun-17 (Unaudited)	31-Mar-17 (audited)	30-Jun-16 (Unaudited)	31-Mar-17 (Audited)
I	Revenue from operations	2,808.42	3,421.46	6,308.24	20,328.15
II	Other income	1.32	1.66	5.70	145.48
III	Total Revenue (I + II)	2,809.74	3,423.12	6,313.94	20,473.63
IV	Expenses:				
	Cost of materials consumed	-	-	-	-
	Purchases of Stock-in-Trade	2,767.55	3,355.98	6,235.32	20,032.80
	Changes in inventories of finished goods work-in-progress and Stock-in-Trade	-	0.24	21.80	21.80
	Employee benefits expense	46.52	56.84	49.15	194.67
	Finance costs	187.73	10.15	9.79	40.04
	Depreciation and amortization expense	26.63	26.22	27.00	106.84
	Other expenses	41.42	70.94	32.31	223.55
	Total expenses	3,069.85	3,520.37	6,375.37	20,619.70
V	Profit before exceptional and extraordinary items and tax (III - IV)	(260.11)	(97.26)	(61.44)	(146.08)
VI	Exceptional items	-	-	-	-
VII	Profit before extraordinary items and tax (V - VI)	(260.11)	(97.26)	(61.44)	(146.08)
VIII	Extraordinary Items / Prior Period	3.63	-	-	5.25
IX	Profit before tax (VII- VIII)	(263.74)	(97.26)	(61.44)	(151.33)
X	Tax expense:				
	(1) Current tax	-	-	-	-
	(2) Deferred tax	(8.28)	(8.57)	(8.39)	(30.96)
XI	Profit (Loss) for the period from continuing operations (VII-VIII)	(255.46)	(88.69)	(53.05)	(120.37)
XII	Profit/(loss) from discontinuing operations	-	-	-	-
XIII	Tax expense of discontinuing operations	-	-	-	-
XIV	Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)	-	-	-	-
XV	Profit (Loss) for the period (XI + XIV)	(255.46)	(88.69)	(53.05)	(120.37)
	Other Comprehensive Income (Net of Tax)	-	-	3.63	-
	Total other Comprehensive Income for the period	-	-	3.63	-
	Total Comprehensive Income for the period (after Tax)	(255.46)	(88.69)	(49.42)	(120.37)
	Paid up equity shares capital (Face value of the share - Re. 1/- per share)	37,744.37	37,744.37	37,744.37	37,744.37
XVI	Earnings per equity share:				
	(1) Basic	(0.01)	(0.0023)	(0.0014)	(0.0032)
	(2) Diluted	(0.01)	(0.0023)	(0.0014)	(0.0032)



Un-audited Consolidated Segment Information for the Quarter Ended 30th June 2017					
Rs. In Lacs					
S.No	Particulars	Quarter Ended			Year Ended
		30-Jun-17 (Unaudited)	31-Mar-17 (audited)	30-Jun-16 (Unaudited)	31-Mar-17 (Audited)
1	Segment Revenue				
	(Net sale / income from each segment should be disclosed under this head)				
(a)	IT Solutions & Products	56.65	84.39	22.71	591.68
(b)	IT enabled Services	13.23	57.86	10.42	112.38
(c)	Telecommunication	2,738.54	3,279.21	6,275.11	19,624.09
	Total	2,808.42	3,421.46	6,308.24	20,328.15
2	Segment Results Profit (+) / Loss (-) before tax and interest from each segment				
(a)	IT Solutions & Products	(1.58)	(1.04)	(0.65)	(15.09)
(b)	IT enabled Services	1.48	5.90	1.54	13.88
(c)	Telecommunication	(43.56)	(62.28)	(77.07)	(129.25)
	Total	(43.66)	(57.42)	(76.17)	(130.46)
	Less: (i) Interest	187.73	10.15	9.79	40.04
	(ii) Other Un-allocable Expenditure net off	33.67	31.35	(18.83)	126.31
	(iii) Un-allocable income	1.32	1.66	5.70	145.48
	Total Profit before Tax	(263.74)	(97.26)	(61.44)	(151.33)
3	Capital Employed: Since Fixed Assets used in the company's business cannot be specifically identified with any of the reportable segments as these are used interchangeably among segments, hence segment wise disclosure on capital employed has not been furnished.				
Notes					
(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 September 14, 2017.				
(2)	Beginning 1st April 2017, the company has for the first time adopted Indian Accounting Standards (Ind AS) with a transition date of 1st April 2016. Accordingly, these un-audited standalone financial results have been prepared in compliance with Ind AS as notified by the Ministry of Corporate Affairs and prescribed under section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other accounting pronouncements generally accepted in India. Though maximum information have been extracted from the books of accounts maintained by the Company, yet, the implementation of Ind AS				
(3)	Statutory Auditors of the Company have carried out the limited review of the financial Results for the quarter ended 30th June 2017. The standalone financial results and reconciliation for the quarter ended 30th June 2016 were not subjected to limited review by the statutory auditors of the Company and are as prepared by the management by exercising necessary due diligence to ensure that the financial results provide true and fair view of its affairs in accordance with Ind AS.				
(4)	The figures for the preceding quarter and previous year ended 31st March 2017, in accordance with Ind AS are not reported in this financial results vide circular CIR/CFD/FAC/62/2016 dated 5th July 2016, issued by Securities and Exchange Board of India (SEBI) the same are not mandatory in order to facilitate smooth transition during the first year of Ind AS implementation.				
(5)	Pursuant to SEBI's letter bearing No. SEBI/HO/ISD/OW/P/2017/18183 dated August 7, 2017 to Stock Exchanges, the Stock Exchanges has placed the Company's script under stage VI GSM. The Stock Exchanges had thereafter sought certain information which has been sent by the company. Any further communication received by the company in this regard shall be dealt accordingly and/or as advised by its corporate consultants.				
(6)	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.				
(7)	Pursuant to the provisions of the Listing Regulations, 2015, the management has decided to publish consolidated Un-audited financial results in the newspapers. However the Standalone un-audited financial results will be made available on the Company's website at www.viseshinfo.com and on the websites of BSE & NSE. Standalone Un-audited results are as under:				
	Particulars	Quarter Ended			Year Ended
		30-Jun-17 (Unaudited)	31-Mar-17 (audited)	30-Jun-16 (Unaudited)	31-Mar-17 (Audited)
	Net sales	2,754.76	3,328.59	5,713.66	18,643.49
	Profit before Tax	(263.75)	(89.87)	(63.12)	(147.99)
	Profit after Tax	(255.47)	(81.30)	(54.73)	(117.03)
(8)	The qualifications made by the Auditors in their Audit Report on the accounts of the Company for the year ended 31st March				
(9)	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. 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 FY 2010-11 to FY 2012-13, RoC fees towards the same stands payable, under the head other current liabilities in the Financial

(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 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

(b) As regards auditors' qualification at Serial No. 6(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 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) Provisions has already been made in the Books of accounts for the amount of Income Tax payable for the AY 2013-14. As such this liability has no further impact on the profits / retained earnings of the reported period of the Company.

(10) Statement of reconciliation of Net profit reported under Ind AS and net profit reported under previous Indian GAAP for the quarter ended 30th June 2016 are as under:

Particulars	Quarter ended 30th June 2016 Unaudited
Net Profit (after Tax) under previous Accounting Standard	(53.05)
Add/(less): Adjustments or previous Accounting Standard differences	-
1) Impact of measuring financial instruments at amortised cost	-
2) Impact of measuring financial instruments at fair value through OCI	3.63
Net Profit as per Ind AS	(49.42)
Other Comprehensive income, net of tax	(3.63)
Total Comprehensive income for the period	-
3) Total Comprehensive income as per Ind AS	(53.05)

Place: New Delhi

Date: 14th September 2017



For and on behalf of the Board

Peeyush Aggarwal
Chairman



RMA & ASSOCIATES LLP

Chartered Accountants

LLPIN: AAI-9419 / (ISO 9001:2015)

Address: Plot No. - 75, LGF,
Patparganj Industrial Area, Delhi - 110092

Phone: 011 - 45261214

E-Mail: rma.ca12@gmail.com

Website: www.rma-ca.com

Limited Review Report to

The Board of Directors

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 quarter ended 30th June, 2017 attached herewith, being submitted by the company pursuant to Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/ FAC/62/ 2016 dated July 5, 2016. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

Attention is drawn to the fact that the figures for the corresponding quarter ended 30 June, 2016 including the reconciliation of profit under Indian Accounting Standards (Ind AS) of the corresponding quarter with profit reported under previous GAAP, as reported in these unaudited Financial results have been approved by company's Board of Directors but have not been subjected to review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, Engagements to Review of Interim Financial Information performed by Independent Auditor of the entity 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 analytical procedures 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 Indian Accounting Standards (Ind AS) 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 Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For M/s. RMA & Associates LLP

Chartered Accountants

FRN: 000978N/N500062




Rajiv Bajpai
(Partner)

(Membership No. 405219)

Place : New Delhi

Date : 14th September, 2017