

MPS Infotecnics Limited

(Formerly Vishes Infotecnics Limited)

CIN: L30007DL1989PLC131190

An ISO 9001 - 2008 Company



To,

Date: 14/11/2016

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 and half year ended 30th September, 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 Monday, 14th November, 2016 at 703, Arunachal Building, 19, Barakhamba Road, Connaught Place, New Delhi - 110001 and concluded just now has, inter-alia, transacted the following businesses:

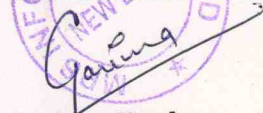
1. Considered and Approved the Unaudited Financial Results (Standalone & Consolidated) of the Company for the quarter and half year ended 30th September, 2016.
2. Considered and taken on record Limited Review Report submitted by the Statutory Auditors of the company for the quarter and half year ended 30th September, 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@vishesinfo.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 CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2016

Sl. No	Particulars	Quarter Ended			Half Year Ended		Year ended
		30.09.2016 (Un-audited)	30.06.2016 (Un-audited)	30.09.2015 (Un-audited)	30.09.2016 (Un-audited)	30.09.2015 (Un-audited)	31.03.2016 (Audited)
1	Income from operations						
	(a) Net Sales/income from operations (Net of Excise duty)	5,921.99	6,308.24	7,624.07	12,230.23	15,899.32	30,077.60
	(b) Other operating income		0.00	0.00		0.00	0.00
	Total income from operations (net)	5,921.99	6,308.24	7,624.07	12,230.23	15,899.32	30,077.60
2	Expenses						
	(a) Purchase of stock-in-trade	5,853.30	6,235.32	7,568.10	12,088.62	15,793.46	29,863.35
	(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade (Increase)/ Decrease	0.00	21.80	0.00	21.80	0.00	(21.80)
	(c) Employees benefits expense	46.72	49.15	45.32	95.87	95.40	194.88
	(d) Depreciation and amortisation expense	27.87	27.00	30.26	54.87	61.51	116.23
	(e) Other expenses	44.43	32.31	64.77	76.74	110.96	620.93
	Total Expenses	5,972.32	6,365.58	7,708.45	12,337.90	16,061.33	30,773.59
3	Profit / (Loss) from operations before other income, finance costs and exceptional items(1-2)	(50.33)	(57.35)	(84.38)	(107.67)	(162.01)	(695.99)
4	Other Income	137.40	5.70	101.32	143.10	108.69	683.16
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	87.07	(51.65)	16.94	35.43	(53.32)	(12.84)
6	Finance Costs	10.10	9.79	2.71	19.89	5.08	17.61
7	Profit/ (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	76.97	(61.44)	14.23	15.54	(58.40)	(30.45)
8	Exceptional items	0.00	0.00	0.00	0.00	0.00	0.00
9	Profit/(Loss) form ordinary activities before tax (7-8)	76.97	(61.44)	14.23	15.54	(58.40)	(30.45)
10	Tax expense: Current & Deferred	(6.87)	(8.39)	(8.85)	(15.26)	(17.57)	(32.94)
11	Net Profit / (Loss) from ordinary activities	83.84	(53.05)	23.08	30.80	(40.83)	2.49
12	Extraordinary items	0.00	0.00	0.00	0.00	0.00	0.00
13	Net Profit for the period (11-12)	83.84	(53.05)	23.08	30.80	(40.83)	2.49
14	Minority Interest	0.00	0.00	0.00	0.00	0.00	0.00
15	Net Profit/(Loss) after Taxes, Minority Interest for the period (13-14)	83.84	(53.05)	23.08	30.80	(40.83)	2.49
16	Paid-up equity share capital of Rs. 10/- each	37,744.37	37,744.37	37,744.37	37,744.37	37,744.37	37,744.37
17	Reserve excluding Revaluation Reserve as per balance sheet of previous accounting year		0.00				0.00
18	Earnings per share of Rs.10/- each (not annualised)						
	(a) Basic	0.0022	(0.0014)	0.0006	0.0008	(0.0011)	0.0001
	(b) Diluted	0.0022	(0.0014)	0.0006	0.0008	(0.0011)	0.0001

Consolidated Segment wise revenue, results and capital employed as per Regulation 33 read with Part A of Schedule Iv of the Listing Regulations, 2015, for the Quarter ended September 30, 2016.

1	Segment Revenue						
	(a) IT Solutions & Products	324.08	22.71	0.00	346.79	0.00	48.32
	(b) IT Enabled Services	19.68	10.42	11.50	30.10	26.18	62.79
	(c) Telecommunication	5,578.23	6,275.11	7,612.57	11,853.34	15,873.14	29,966.49
	Total	5,921.99	6,308.24	7,624.07	12,230.23	15,899.32	30,077.60
	Less: Inter Segment Revenue	0.00	0.00	0.00	0.00	0.00	0.00
	Net sales/Income From Operations	5,921.99	6,308.24	7,624.07	12,230.23	15,899.32	30,077.60
	2. Segment Results (Profit before tax and interest from each segment)						
	(a) IT Solutions & Products	(8.96)	(0.65)	0.00	(9.61)	0.00	(1.71)
	(b) IT Enabled Services	2.85	1.54	2.91	4.39	6.37	(10.23)
	(c) Telecommunication	57.94	(77.07)	(32.27)	(19.13)	(72.13)	(255.33)
	Total	51.84	(76.17)	(29.36)	(24.34)	(65.76)	(267.27)
	Less: (i) Interest	10.10	9.79	2.71	19.89	5.08	17.61
	(ii) Other Un-allocable Expenditure	102.16	(18.83)	55.02	83.33	96.25	428.73
	Add: (iii) Un-allocable income	137.40	5.70	101.32	143.10	108.69	683.16
	Total Profit Before Tax	76.97	(61.44)	14.23	15.54	(58.40)	(30.45)
	3. Capital Employed (Segment Assets - Segment Liabilities)						



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.							
STATEMENT OF ASSETS & LIABILITIES							
PARTICULARS		As on 31.09.2016 (Unaudited)	As on 31.03.2016 (Audited)				
A)	EQUITY AND LIABILITIES						
	Shareholders Fund						
	a) Share Capital	37,744.37	37,744.37				
	b) Reserves & Surplus	6,875.35	6,888.11				
		44,619.72	44,632.48				
	Non Current Liabilities						
	a) Long Term Borrowings	166.30	163.08				
	b) Long Term Provisions	-	-				
	c) Deferred Tax Liability	1,315.34	1,330.60				
		1,481.64	1,493.68				
	Current Liabilities						
	a) Short Term Borrowings	2,375.98	2,497.32				
	b) Trade Payables	1,399.17	1,389.20				
	c) Short Term Provisions	396.23	384.26				
	d) Other Current Liabilities	2,547.82	2,628.02				
		6,719.20	6,898.80				
	Total Equity And Liabilities	52,820.56	53,024.96				
B)	ASSETS						
	Non Current Assets						
	a) Fixed Assets						
	i) Tangible Assets	48.42	99.31				
	ii) Intangible Assets	600.89	648.39				
	iii) Capital Work-in-Progress	8,260.15	8,260.15				
	b) Goodwill	6,169.11	6,169.11				
	c) Non-current Investments	0.49	0.48				
	d) Long Term Loans & Advances	22,359.40	22,381.72				
	e) Other Non-current Assets	7.50	7.50				
		37,445.96	37,566.66				
	CURRENT ASSETS						
	a) Inventories	6,223.10	6,244.90				
	b) Trade Receivables	5,166.71	5,178.32				
	a) Cash & Cash Equivalents	3,528.71	3,528.78				
	b) Short Term Loans & Advances	378.66	423.81				
	c) Other Current Assets	77.42	82.49				
		15,374.60	15,458.30				
	Total Current Assets	52,820.57	53,024.96	0.01			
	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 November 14, 2016.						
2	Statutory Auditors of the Company have carried out the limited review of the financial results for the half year ended on 30th September 2015						
3	Pursuant to the provisions of the Listing agreement, the management has decided to publish consolidated un-audited financial results in the newspapers. However, the standalone unaudited 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 financial results are as under:						
Sl. No	Particulars	Quarter Ended			Half Year Ended		Year ended
		30.09.2016 (Un-audited)	30.06.2016 (Un-audited)	30.09.2015 (Un-audited)	30.09.2016 (Un-audited)	30.09.2015 (Un-audited)	31.03.2016 (Audited)
	Net Sales	5,416.54	5,713.66	6,510.46	11,130.20	13,283.89	26,188.83
	Profit before tax	76.26	(63.12)	20.22	13.13	(44.75)	(8.64)
	Profit after tax	83.13	(54.73)	29.07	28.39	(27.18)	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-grouped / re-arranged wherever necessary.						
6	Auditors' Qualification: (a) The Company has shown in the Balance Sheet, Bank Balance in Banco Efisa (Lisbon, Portugal) amounting to Rs. 350955439/- (In USD 8883210.75) 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. 350977439/-						
	(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.						



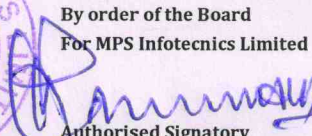
(b) As regards auditors' qualification at Serial No. 6(b), it is submitted that the company has filed a writ petition bearing no. WP (C) 5199/2015 before the Hon'ble Delhi High Court challenging the applicability of provisions prescribed under para 3 of table B under registration of offices and fees 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.

Place: New Delhi
Date : 14/11/2016



By order of the Board
For MPS Infotecnics Limited


Authorised Signatory

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 FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2016

Sl. No	Particulars	Quarter Ended			Half Year Ended		Year ended
		30.09.2016 (Un-audited)	30.06.2016 (Un-audited)	30.09.2015 (Un-audited)	30.09.2016 (Un-audited)	30.09.2015 (Un-audited)	31.03.2016 (Audited)
1	Income from operations						
	(a) Net Sales/income from operations (Net of Excise duty)	5,416.54	5,713.66	6,510.46	11,130.20	13,283.89	26,188.83
	(b) Other operating income	-	-	-	-	-	-
	Total income from operations (net)	5,416.54	5,713.66	6,510.46	11,130.20	13,283.89	26,188.83
2	Expenses						
	(a) Purchase of stock-in-trade	5,352.37	5,646.29	6,454.89	10,998.66	13,185.82	26,005.12
	(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade (Increase)/ Decrease	0.00	21.80	0.00	21.80	0.00	(21.80)
	(c) Employees benefits expense	46.72	49.15	45.32	95.87	95.40	194.88
	(d) Depreciation and amortisation expense	27.87	27.00	32.57	54.87	61.51	116.23
	(e) Other expenses	40.13	23.42	43.83	63.55	73.25	537.14
	Total Expenses	5,467.09	5,767.66	6,576.61	11,234.75	13,415.98	26,831.57
3	Profit / (Loss) from operations before other income, finance costs and exceptional items(1-2)	(50.55)	(54.00)	(66.15)	(104.55)	(132.09)	(642.74)
4	Other Income	136.91	0.67	86.79	137.58	87.52	651.70
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	86.36	(53.33)	20.64	33.02	(44.57)	8.96
6	Finance Costs	10.10	9.79	0.42	19.89	0.47	17.61
7	Profit/ (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	76.26	(63.12)	20.22	13.13	(45.04)	(8.65)
8	Exceptional items	0.00	0.00	0.00	0.00	0.00	0.00
9	Profit/(Loss) form ordinary activities before tax (7-8)	76.26	(63.12)	20.22	13.13	(45.04)	(8.65)
10	Tax expense: Current & Deferred	(6.87)	(8.39)	(8.85)	(15.26)	(17.57)	(33.11)
11	Net Profit / (Loss) from ordinary activities	83.13	(54.73)	29.07	28.39	(27.47)	24.46
12	Extraordinary items	-	-	-	-	-	-
13	Net Profit for the period (11-12)	83.13	(54.73)	29.07	28.39	(27.47)	24.46
14	Minority Interest	-	-	-	-	-	-
15	Net Profit/(Loss) after Taxes, Minority Interest for the period (13-14)	83.13	(54.73)	29.07	28.39	(27.47)	24.46
16	Paid-up equity share capital of Re. 1/- each	37,744.37	37,744.37	37,744.37	37,744.37	37,744.37	37,744.37
17	Reserve excluding Revaluation Reserve as per balance sheet of previous accounting year						6,211.05
18	Earnings per share of Rs.10/- each (not annualised)						
	(a) Basic	0.0022	(0.0015)	0.0008	0.0008	(0.0007)	0.0006
	(b) Diluted	0.0022	(0.0015)	0.0008	0.0008	(0.0007)	0.0006

STANDALONE SEGMENTWISE REVENUE RESULTS AND CAPITAL EMPLOYED AS PER REGULATION 33 READ WITH PART A OF SCHEDULE IV THE LISTING REGULATIONS, 2015 FOR THE QUARTER & HALF YEAR ENDED SEPTEMBER 30, 2016

Sl.	Particulars	Quarter Ended			Half Year Ended		Year ended
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No		30.09.2016 (Un-audited)	30.06.2016 (Un-audited)	30.09.2015 (Un-audited)	30.09.2016 (Un-audited)	30.09.2015 (Un-audited)	31.03.2016 (Audited)
1	Segment Revenue						
	(a) IT Solutions & Products	324.08	22.71	-	346.79	-	48.32
	(b) IT enabled Services	19.68	10.42	11.50	30.10	26.18	62.79
	(c) Telecommunication	5,072.79	5,680.53	6,498.96	10,753.32	13,257.72	26,077.72
	Total	5,416.54	5,713.66	6,510.46	11,130.20	13,283.90	26,188.83
	Less: Inter Segment Revenue	-	-	-	-	-	-
	Net Sales / Income from operations	5,416.54	5,713.66	6,510.46	11,130.20	13,283.90	26,188.83
2	Segment Results (Profit before tax and interest from each segment)						
	(a) IT Solutions & Products	-8.96	-0.65	-	-9.61	-	-1.71
	(b) IT enabled Services	2.85	1.54	2.91	4.39	6.37	-10.23
	(c) Telecommunication	57.70	-73.72	-21.36	-16.02	-49.23	-226.04
	Total	51.60	-72.83	-18.45	-21.23	-42.86	-237.98
	Less: (i) Interest	10.10	9.79	0.42	19.89	0.47	17.61
	(ii) Other Un-allocable Expenditure	102.16	-18.83	47.70	83.33	88.93	404.75
	Add: (i) Un-allocable Income	136.91	0.67	86.79	137.58	87.52	651.70
	Total Profit before tax	76.26	-63.12	20.22	13.13	-44.74	-8.64

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, these are used interchangeably among segments, hence segment wise disclosure on capital employed has not been furnished.

STATEMENT OF ASSETS & LIABILITIES

PARTICULARS	As on	As on
	31.09.2016 (Unaudited)	31.03.2016 (Audited)
A) EQUITY AND LIABILITIES		
Shareholders Fund		
a) Share Capital	37,744.37	37,744.37
b) Reserves & Surplus	6,234.21	6,211.05
	43,978.58	43,955.42
Non Current Liabilities		
a) Long Term Borrowings	166.31	163.07
b) Long Term Provisions	-	-
c) Deferred Tax Liability	1,315.34	1,330.60
	1,481.65	1,493.67
Current Liabilities		
a) Short Term Borrowings	2,365.40	2,497.32
b) Trade Payables	581.76	572.16
c) Short Term Provisions	393.48	381.04
d) Other Current Liabilities	2,542.83	2,612.48
	5,883.47	6,063.00
Total Equity And Liabilities	51,343.70	51,512.09
B) ASSETS		
Non Current Assets		
a) Fixed Assets		
i) Tangible Assets	48.42	99.31
ii) Intangible Assets	600.89	648.39
iii) Capital Work-in-Progress	8,260.15	8,260.15
b) Non-current Investments	6,209.87	6,175.30
d) Long Term Loans & Advances	22,359.06	22,381.72
	37,478.39	37,564.87
CURRENT ASSETS		
a) Inventories	6,223.10	6,244.90
b) Trade Receivables	3,675.87	3,700.99
a) Cash & Cash Equivalents	3,521.89	3,512.99
b) Short Term Loans & Advances	376.98	422.08



c) Other Current Assets	67.47	66.26
	13,865.31	13,947.22
Total Current Assets	51,343.70	51,512.09

Note:

1. The above results were reviewed by the audit committee and thereafter approved and taken on record by the Board of Directors at its meeting held on November 14, 2016.
 2. Statutory Auditors of the Company have carried out the limited review of the financial results for the quarter ended 30th
 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:
 6. **Auditors' Qualification:** (a) The Company has shown in the Balance Sheet, Bank Balance in Banco Efisa (Lisbon, Portugal) amounting to Rs. 350955439/- (In USD 8883210.75) 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. 350977439/-
(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 Statements.
(c) All statutory dues have generally been deposited with the appropriate authorities except Income Tax 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 and the same is pending adjudication. The Company has no additional explanation to offer.
(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 payable towards Income Tax for the AY 2013-14. The Company has also provided for Interest at the prescribed rate as such this liability has no further impact on the profits / retained earnings of the reported period of the Company.

Place: New Delhi
Date : 14/11/2016



By order of the Board
For MPS Infotecnics Limited

Authorised Signatory

Limited Review Report

To,
The Board of Directors
MPS Infotecnics Limited
(formerly Visesh Infotecnics Ltd.)

We have reviewed the accompanying statement of standalone & consolidated unaudited financial results of MPS Infotecnics Limited (formerly known as Visesh Infotecnics Limited) for the quarter and half year ended 30th September, 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.

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 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 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 Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For RMA& Associates
Chartered Accountants
Firm Reg. No.000978N


Santosh Kumar
Partner
M.No.533944



Place: New Delhi
Date: 14th November 2016