

MPS Infotecnics Limited

CIN: L30007DL1989PLC131190



To,

Date: 07.02.2026

The Manager-Listing

National Stock Exchange of India Limited
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: Outcome of the Board Meeting-Unaudited Financial Results for the Quarter and Nine Months Ended December 31, 2025

Dear Sir,

This is to inform you that the in pursuance to Reg. 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors of the Company in its Meeting held today i.e. 7th February, 2026, which commenced at 4:00 P.M. and concluded at 6.45 P.M., at the registered office of the Company at 703, Arunachal Building, 19 Barakhamba Road, New Delhi-110001, transacted the following business:

- 1) Considered and approved Un-audited Financial Results (Standalone & Consolidated) of the Company for the Quarter and Nine months ended December 31, 2025.
- 2) Considered and approved the Limited Review Report on the Un-audited Financial Results (Standalone & Consolidated) of the Company for the Quarter and Nine months ended December 31, 2025.

Copy of the aforesaid Un-audited Financial Results along with Limited Review Report for the Quarter and Nine months ended December 31, 2025 is enclosed herewith. Further these Un-audited Financial Results are also available on the Company's website on the below mentioned link:

<https://www.mpsinfotec.com/quarterly.html>.

Kindly acknowledge receipt and take the same on your records and oblige.

Thanking You,

Yours Faithfully

For MPS Infotecnics Limited

Garima Singh
Digitally signed by
Garima Singh
Date: 2026.02.07
18:05:59 +05'30'

Garima Singh

Company Secretary

**Regd. Office : 703, Arunachal Building,
19, Barakhamba Road, New Delhi-1
Ph.: 011-43571044, Fax: 011-43571047
E-mail : info@mpsinfotech.com**

MPS INFOTECNICS LIMITED

CIN: L30007DL1989PLC131190

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

Unaudited Standalone Financial Results for the Quarter and Nine Months Ended December 31, 2025

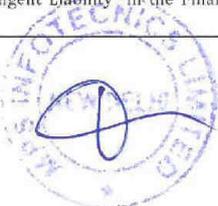
S.No	Particulars	Rs. In Lacs					
		Quarter Ended			9 Months Ended		Year Ended
		31-Dec-25	30-Sep-25	31-Dec-24	31-Dec-25	31-Dec-24	31-Mar-25
	Un-audited	Un-audited	Un-audited	Un-audited	Un-audited	Audited - Unadopted	
1	Income						
	(a) Revenue from operations	5.81	9.72	10.50	25.77	35.31	43.42
	(b) Other income	0.45	0.99	0.61	1.55	0.74	0.69
2	Total Revenue (a+b)	6.26	10.71	11.11	27.32	36.05	44.10
3	Expenses:						
	(a) Cost of materials consumed	-	-	-	-	-	-
	(b) Purchases of Stock-in-Trade	8.73	11.49	8.23	32.00	28.20	35.19
	(c) Changes in inventories of finished goods work-in-progress and Stock-in-Trade	-	-	-	-	-	-
	(d) Employee benefits expense	7.13	7.20	6.40	21.77	19.17	25.52
	(e) Finance costs	-	-	-	-	-	-
	(f) Depreciation and amortization expense	65.40	65.39	65.40	196.19	196.19	261.59
	(g) Other expenses	27.57	30.07	29.88	92.27	80.59	732.37
4	Total expenses	108.83	114.15	109.91	342.23	324.15	1,054.66
5	Profit before exceptional and extraordinary items and tax (2-4)	(102.57)	(103.44)	(98.81)	(314.91)	(288.11)	(1,010.56)
6	Exceptional items	-	-	-	-	-	-
7	Profit before extraordinary items and tax (5-6)	(102.57)	(103.44)	(98.81)	(314.91)	(288.11)	(1,010.56)
8	Extraordinary items	-	-	-	-	-	-
9	Profit before tax (7-8)	(102.57)	(103.44)	(98.81)	(314.91)	(288.11)	(1,010.56)
10	Tax expense:						
	(1) Current tax	-	-	-	-	-	-
	(2) Deferred tax Expense(+)/Income(-)	(15.35)	(15.35)	(14.44)	(46.05)	(43.32)	(58.22)
11	Total Tax Expense	(15.35)	(15.35)	(14.44)	(46.05)	(43.32)	(58.22)
12	Profit (Loss) for the period from continuing operations (9-11)	(87.22)	(88.09)	(84.37)	(268.86)	(244.79)	(952.34)
13	Profit/(loss) from discontinuing operations	-	-	-	-	-	-
14	Tax expense of discontinuing operations	-	-	-	-	-	-
15	Profit/(loss) from Discontinuing operations (after tax)	-	-	-	-	-	-
16	Profit (Loss) for the period (12+15)	(87.22)	(88.09)	(84.37)	(268.86)	(244.79)	(952.34)
17	Other Comprehensive Income						
18	(A) (i) Items that will not be reclassified to profit or loss	0.40	0.40	0.45	1.20	1.34	1.59
	(ii) Income Tax relating to items that will not be reclassified to profit or loss	0.11	0.11	0.12	0.31	0.35	0.41
	(B) (i) Items that will be reclassified to profit or loss	-	-	-	-	-	-
	(ii) Income Tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
19	Other Comprehensive Income/(Loss) for the year, net of tax	0.29	0.29	0.33	0.88	0.99	1.18
20	Total Comprehensive Income/(Loss) for the year, net of tax (16+19)	(86.93)	(87.80)	(84.04)	(267.98)	(243.80)	(951.16)
21	Paid up Equity Shares(Face Value of Rs.1/- each)	37,744.37	37,744.37	37,744.37	37,744.37	37,744.37	37,744.37
22	Other Equity						3,590.56
23	Earnings per equity share:						
	(1) Basic	(0.002)	(0.002)	(0.002)	(0.006)	(0.007)	(0.025)
	(2) Diluted	(0.002)	(0.002)	(0.002)	(0.006)	(0.007)	(0.025)

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 February 7, 2026. Statutory auditors have carried out limited review of the result for the quarter ended December 31, 2025.
- (2) Financial results for the period has been prepared in accordance with the recognition and measurement principles of IND AS notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time.
- (3) 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.



(4)	During the Quarter under review the Company has operated in only one segment i.e., IT enabled services, hence segment wise results are not being provided.
(5)	There is no operations in the subsidiaries of the Company hence the members, at the Annual General Meeting held on 30th September, 2022, and in previous years had given their consent to sell these investments made by the Company in these subsidiaries. The management of the Company is in process to identifying suitable buyer, however at the same time the Company is also making efforts to revive the business of these subsidiaries. The revival of these subsidiaries are possible once the Company has released funds from other assets.
(6)	The Statutory Auditors in their Audit Report on the Audited Accounts of the Company for the Financial Year ended March 31, 2025 had opinion that (figures as updated for December 31, 2025 quarter):
	(I) In case of the following items shown as intangible Assets / inventory, no provision for impairment of assets has been made in accordance Ind AS 36-
	(a) Intangible Assets under development-Rs 56.44 Crores (Software Development);
	(b) Software rights-Rs. 5.34 crores;
	(c) Opening Stock (source code) Rs. 62.22 crores;
	In the absence of valuation reports of above assets, the extent of impairment and its impact on profit and loss account reserves and surplus is not ascertained.
	(II) Investment in subsidiaries Rs. 61.75 Crores - There are no operations in these overseas subsidiaries and no audit of accounts has been done and no updated information has been received. No provision has been made for the shortfall in value of the investment in accordance with Ind AS 36;
	(III) The Company has shown in the balance sheet, bank balances in Banco Efisa (Lisbon Portugal) amounting to Rs. 347,892,163 (USD 8,883,210.75) which the bank has adjusted and the matter is in the court of law. Consequently the bank balances shown in balance sheet are overstated by Rs. 347,892,163/- (historical figures). The above bank balance relates to FY 2008-09 which is treated as a current asset. No provision has been made for the possible loss on account of the same.
	(IV) Other non-current assets include other loans and advances of Rs. 222.11 Cr. which are considered to be good for recovery. However as the terms and conditions regarding these loans have not been provided to us the auditors are unable to ascertain and comment on the extent of realizability of this asset;
	(V) The Company had increased its Authorized Capital from Rs. 52.45 Crores to Rs. 377.50 crores during the period from FY-2010 -11 to FY 2012-13. However necessary form i.e. Form SH-7 (Earlier Form-2) could not be filed and appropriate fees could not be paid. By the time the Company could file Form SH-7, the Companies Act, 1956 was replaced by The Companies Act, 2013 and accordingly the Companies (Registration office and fees) Rules, 2014 came into effect from 1st April 2014. According to these rules, the fees payable on increase in Authorised Capital increased many fold. Though the company had increased the Authorised capital during the FY 2010-11 to 2012-13, but the company was asked by the authorities to pay the fees in terms of the provisions of Companies Act, 2013 and not under the Companies Act, 1956. Representations were made with the Ministry of Corporate Affairs, but did not bore any fruit hence The Company filed writ petition before the Hon'ble Delhi High Court which was dismissed vide order dated 15/01/2019, Aggrieved by the orders passed by the Hon'ble Delhi High Court, the company had preferred Special Leave Petition (SLP) before the Hon'ble Supreme Court of India. The Hon'ble Supreme Court vide its order dated 7th November 2023 has dismissed the said SLP. Upon dismissal of the said SLP, the ROC fees in terms of provisions of Companies Act, 2013 has become due and payable. The company has already provided for The normal Fees of Rs. 16,252,500.00 and additional fees of Rs. 61,862,728.36 as on 31st March 2024 as per the provisions of Companies Act, 1956. In terms of the provisions of the Companies (Registration Office and Fees) Rules, 2014, the normal fees and Additional fees computed are Rs. 24,378,750.00 and Rs. 121,160,106.80 respectively. As on 31st March 2025 provision amounting to Rs. 81,26,250/- and Rs. 5,92,97,378/- towards normal fees and Additional Fees i.e. the difference between the fees computed as per the Companies Act, 1956 and fees computed as per Companies Act, 2013 has been made. Out of the additional fees amounting to Rs. 5,92,97,378/-, Rs. 8,776,350.00 relate to the financial year 2024-25) and Rs. 50,521,028.45 relates to previous financial years. For the current financial year and for the quarter ended 31.12.2025, a provision of Rs. 22,12,121.10, computed as per Companies Act 2013, has been made towards additional fees for the quarter ended 31.12.2025 (Additional Fees for the current Financial year i.e. from 01/04/2025 till 31/12/2025 amounts to Rs. 6,612,318.49/-) and total fees (Normal and additional) amounting to Rs. 152,151,175.29/- appearing under the head "Current Liabilities. There is no further impact on the financial statements of the Company
	(VI) Income Tax for the Assessment year 2013-14 amounting to Rs. 20.80 lacs and interest thereon is still payable although provided for in the books of accounts by the Company.
	(VII) The Company has considered sundry debtors of Rs. 1658.66 Lacs due for more than six months as good. However in the opinion of auditors there should be a regular process of identification and making provision for bad and doubtful debts. Such a process has not been followed. The auditors are unable to comment on the extent of un-provided bad and doubtful debts and their impact on loss and reserves.
	(VIII) SEBI investigated the GDR issue of the Company and SEBI vide its order dated 6th March 2020 restrained the company from accessing the securities market and further prohibited from buying, selling or dealing in securities, directly or indirectly, in any manner whatsoever or being associated with the securities market in any manner whatsoever, till compliance with directions contained in the said order, and for an additional period of 2 years from the date of bringing back the money. Further SEBI vide its order dated 27.11.2020 had imposed a penalty of Rs. 10,00,00,000/- (Rupees Ten Crores) on the Company. Since the penalty has not been paid, SEBI has also frozen the Bank Accounts of the Company. Against the said orders of SEBI the Company filed appeals before the Hon'ble Securities Appellate Tribunal (SAT). SAT vide order dated 27/09/2023 has reduced the penalty from Rs. 10,00,00,000/- to Rs. 25,00,000/-. The review filed against the said order of SAT was dismissed vide order dated 8th December 2023. Aggrieved by the said order the Company had filed Special Leave Petition before the Hon'ble Supreme Court of India. The Hon'ble Apex Court vide its order dated 16th April 2024 dismissed the said Appeal. The Review Petition filed before the Hon'ble Apex Court was also dismissed vide order dated 26th September 2024. The company has not paid the penalty amount of Rs. 25.00 lacs, as of the date of this Audit Report, but necessary provision w.r.t. to the penalty of Rs. 25 lacs has been made in the books which appear under the head "Current Liabilities", however, provision w.r.t. interest @ 12% p.a. from November 2020 to December 2025 aggregating to Rs. 15.50 lacs (out of which Rs. 3.00 lacs for FY 2024-25) has not been provided in the Books. To the extent of Rs.2.25 lacs (for the current Financial Year from April 2025 to December 2025) the losses are under stated.
	(IX) Listing fees for FY 2022-23; 2023-24, 2024-25 & for the current financial year i.e. 2025-26 to NSE and BSE amounting to Rs. 28.08 lacs & Rs. 24.02 lacs respectively is due and outstanding. Since the Listing Fees has not been paid the demat accounts of promoters have been frozen by the Exchanges in terms of the provisions of Chapter VII, Section VII(A) of the SEBI Master Circular No. SEBI/HO/CFD/PoD2/ CIR/P/2023/120 dated July 11, 2023 (Erstwhile SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/12 dated January 22, 2020). Further the delay in payment of Annual Listing Fees attracts interest @ 18% p.a. by NSE and 12% p.a. by BSE. Provision for interest on the outstanding Annual Listing Fees amounting to Rs. 10.98 Lacs and Rs. 5.68 Lacs to NSE and BSE respectively has not been made.
	(X) Custodial Charges to CDSL & NSDL for FY 2023-24 and 2024-25 amounting to Rs. 124.99 lacs & Rs. 17.49 lacs respectively is outstanding due to which the depositories have blocked Benpos data. The Company has raised disputes with the Depositories and has made representations with the Depositories & SEBI. Further, the delay in payment of Annual Custodial Charges to the depositories attracts interest @ 12% p.a. Since the company has disputed the charges being charged by the Depositories hence no provision towards Annual Custodial Charges has been made in the books of account w.r.t. Custodial charges payable to CDSL & NSDL hence losses of the company to the extent of Rs. 142.48 lacs (being Annual Custodial Charges for FY 2023-24 & 2024-25) are under stated. However, company has disclosed the said liability under the head "Contingent Liability" in the Financial Statements. Custodial charges due to CDSL and NSDL for the F.Y.2025-26 has not been provided in the books of accounts



(XI) Since disputes have not been resolved, the Company in protest has not paid the Annual Custodial Charges to the Depositories due to which the Depositories have blocked the Benpos. Since the RTA could not download the latest shareholders position, the Notice convening Annual General Meeting of the Company could not be sent, consequently the Annual general meeting which was scheduled to be held on or before 30th December 2023 (the extended time) for FY 2022-23; on or before 30th September 2024 for FY 2023-24; and on or before 30th September 2025 for the FY 2024-25 has not been convened. Non-convening of AGM is in contravention of the provisions of sections 96, 97 & 98 of the Companies Act, 2013 which is punishable under section 99 of the Companies Act, 2013. Consequently, the Audited financial statements of the Company for the FY 2022-23 2023-24 and 2024-25 are not adopted by Shareholders of the Company till the date of the Limited Review Report for the Quarter and Nine Months Ended on 31st December 25.

(XII) Consequently Shareholding Pattern for the quarter ended 30/09/2023; 31/12/2023; 31/03/2024; 30/06/2024; 30/09/2024; 31/12/2024; 31/03/2025; 30/06/2025; & 30/09/2025 pursuant to the provisions of Regulation 31(1)(b) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 has not been filed which has led to imposition of fine/penalty by the Stock Exchanges where the shares of the Company are listed, in terms with the provisions contained in SEBI Circular bearing no. SEBI/HO/CFD/CMD/CIR/P/2020/12 dated January 22, 2020. As on the date of preparing this report, the Shareholding Pattern for the quarter ended 31st December 2025 has also not been filed.

(XIII) The company has not submitted an Annual Report to the Stock Exchanges pursuant to the provisions of Regulation 34 of SEBI (Listing Obligations & Disclosure Requirements) regulation 2015, consequently the Stock Exchange has imposed a fine of Rs. 2,64,320/- (including GST @ 18%) each upto 31.03.2024 pursuant to the provisions of Chapter VII, Section VII(A) of the SEBI Master Circular No. SEBI/HO/CFD/PoD2/ CIR/P/2023/120 dated July 11, 2023 (Erstwhile SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/12 dated January 22, 2020) has not been provided in the Books of Accounts.

(XIV) The Company has received Show cause Notice (SCN) bearing no. NSE/LIST/C120241425 dated December 16, 2024 from NSE to Show Cause as to why the shares of the Company be not delisted in terms of regulations contained in Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2011. The said SCN was appropriately replied on 6th January 2025 by the Company. Thereafter NSE had published a public notice in Business Standard on 6th February 2025 in compliance with the said delisting regulations though without informing the Company. The Company took note of the same and the company vide its letter dated 21st February 2025 sought an opportunity of personal hearing. The said request was acceded to by NSE and NSE vide its email dated 18th March 2025 requested the company and its promoter to attend the meeting of the De-listing Committee scheduled for 7th April 2025. Due to the wedding of Mr. Peeyush Aggarwal's daughter during that period, the Company requested a rescheduling of the meeting to a date after April 27, 2025. NSE accepted this request and subsequently scheduled the Delisting Committee meeting for June 26, 2025. Mr. Peeyush Kumar Aggarwal, Promoter Director of the Company, attended the meeting on June 26, 2025. During the meeting, the Delisting Committee requested the Company to submit a detailed representation. The Company submitted its representation to NSE on July 4, 2025. NSE again granted a personal hearing on 08/12/2025. The hearing was attended by Mr. Peeyush Aggarwal, Principal Promoter of the Company. The Committee upon hearing directed: (i) Company to submit a copy of SEBI order for bank account freezing instructions of the Company; (ii). Company to submit all pending compliances and make payment of outstanding dues in tranches by 28th February, 2026 and 31st March, 2026. In compliance of the directions of the Committee, the company has provided necessary SEBI orders for bank account freezing instructions upon the Company.

(XV) The Company has also received Show Cause Notice (SCN) bearing No. LIST/COMP/AS/SCN/223/2025-26 dated June 10, 2025, from BSE Limited, requiring the Company to show cause as to why its equity shares should not be delisted pursuant to the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2011. The Company duly responded to the SCN on 21st June 2025 and sought personal hearing in the matter. BSE Limited provided the Company with an opportunity for a personal hearing before its Delisting Committee and requested a formal representation, including the request for such a hearing. On June 21, 2025, BSE Limited published an Initial Public Notice regarding the proposed delisting of the Company in Financial Express and Navshakti. Subsequently, BSE, vide letter No. LIST/COMP/MR/326/532411/2025-26 dated July 15, 2025, granted a personal hearing before the Delisting Committee, scheduled to be held via video conferencing on August 6, 2025. The Company expressed its unavailability for the scheduled hearing, due to the unfortunate demise of the mother of Mr. Peeyush Kumar Aggarwal, Promoter Director of the Company, vide email dated July 30, 2025, and requested the Exchange to reschedule the meeting. The Stock Exchange vide email dated 16th October 2025 has rescheduled the personal hearing to 10/11/2025 which was attended by Mr. Peeyush Kumar Aggarwal, Director and Principal Promoter of the Company. Prior to the personal Hearing the Company has submitted its Written submission vide email dated 04/11/2025. Mr. Peeyush Aggarwal has informed the Board that the Exchange has advised the company to pay the outstanding listing fees by 28th February 2026 and make good the non-compliances by 31st March 2026. There is nothing further to add.

(XVI) Mr. Peeyush Kumar Aggarwal, was Managing Director of the Company till 9th August 2024 on which date he resigned from his post. The Company since then has not appointed Managing Director or CEO. The non-appointment of Managing Director or CEO attracts penalty on the company and the Directors and KMPs in terms of the provisions of section 203 of the Companies Act, 2013. The Company has now appointed Mr. Mr. Ram Niwas Sharma as CEO w.e.f. May 21, 2025. Additionally, the current composition of the Board of Directors does not comply with Regulation 17(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. As the Company is classified among the top 2000 listed entities by market capitalization for the financial year 2023-24, it is required to maintain an appropriate board structure in accordance with the said regulation i.e., minimum six members on the Board.

Explanation of the Board in Seriatim

(i) (a) (b) & (c) In the opinion of the management matter regarding valuation of intangible assets, inventory including capital work in progress, software rights as also any possible impairment needs to be seen in the context of the peculiar nature of the software industry and the prevailing circumstances. The management is confident that these assets will fetch more value than the cost incurred once the business environment stabilizes. The management has therefore not considered any provision on account of impairment of intangible assets.

(ii) The management is making efforts to revive the business of subsidiaries and feels confident that investment made in subsidiaries will be realized. It has therefore not made any provision on account of impairment in value of investment in subsidiaries.

(iii) The company has filed a civil suit bearing No. 2446/12.TVLSB before the 10th Lower Court of Lisbon, Portugal and the same is pending adjudication. The Company has no additional explanation to offer as the matter is sub-judice.

(iv) The loans & advances include a sum of Rs. 220 Crores advanced by the Company for establishing a Data Centre at Bareilly. However, the builder Company could not develop the data center. The management of the company has initiated settlement with the builder and expects to recover the amount. Further these loans and advances are made in the normal course of business which are considered to be good for recovery;

(v) The Company has, upon dismissal of SLP by the Hon'ble Supreme Court, is in discussion with the Legal Experts w.r.t. the orders / verdict passed by the Hon'ble Supreme Court in the matter of fees payable to RoC. The company intends to take appropriate action as per the advice received from the legal experts

(vi) Provision 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.

(vii) The Company has considered sundry debtors of Rs. 1658.66 lacs due for more than six months as good. However in the opinion of auditors there should be regular process of identification and provision for bad and doubtful debts and the same is being considered by the management.

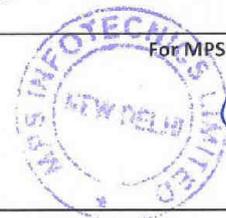
(viii) The Company is in the process of filing Curative Petition before the Hon'ble Supreme Court of India. Further the Company is transacting its business through short term borrowings from the Promoters. Penalty, if any, would be paid once the review petition filed by the company has been decided by the Hon'ble Supreme Court. The Penalty of Rs. 25.00 lacs and Interest on the said penalty amount of Rs. 15.50 lacs is being shown under Contingent Liability.

(ix) Due to paucity of funds, the Listing fees to NSE & BSE has not been paid. The Company is arranging funds for its payment. The Company has also made representation with NSE and BSE for certain waivers and their response is awaited



	<p>(x) As regards non-payment of custodial charges to CDSL & NSDL, the company has raised dispute with regard to the quantum of fees being charged. The Company has filed a writ petition before the Hon'ble Delhi high Court against SEBI, the Depositories (CDSL and NSDL) & Stock Exchanges (NSE and BSE) vide diary No. E-6124659/2024 dated 18.12.2024, however the company made a statement in the court w.r.t. withdrawing the said writ petition due to certain technical lacuna. The Court has though allowed the oral submission, however, the court staff inadvertently adjourned the matter to 09.02.2026. However an application was made with the Hon'ble Court which thereafter granted us the liberty to withdraw the said Petition. The company thereafter filed a fresh Writ Petition vide diary No. E-6783718/2025. The matter was listed for hearing on 9th December 2025 in the Court of Hon'ble Mr. Justice Sachin Datta, and after hearing the Hon'ble court while disposing of the said writ directed the SEBI and Ministry of Finance to consider the writ petition as a representation and take appropriate decision thereon, under intimation to us. The orders are yet to be passed.</p>
	<p>(xi) (xi, xii & xiii) In respect of default in holding Annual General Meeting, it is submitted that the Depositories have blocked Benpos due to which shareholder data could not be downloaded hence notices of Annual General Meeting could not be sent and consequently Annual Report could not be submitted with the stock Exchanges. Since Benpos data has not been made available the shareholding Pattern for the quarter ended 30/09/2023, 31/12/2023, 31/03/2024, 30/06/2024, 30/09/2024, 31/12/2024, 31/03/2025, 30/06/2025 & 30/09/2025 could not be submitted with the Stock Exchanges. Representation has been made with the stock exchanges for waiver of the penalty. In addition, the company had filed the Writ Petition before the Hon'ble Delhi High Court. The matter was listed for hearing on 9th December 2025 in the Court of Hon'ble Mr. Justice Sachin Datta, and after hearing the Hon'ble court while disposing of the said writ directed the Respondents to consider the writ petition as a representation and take appropriate decision thereon, under intimation to us.</p>
	<p>(xiv) The Company has received Show cause Notice (SCN) bearing no. NSE/LIST/C120241425 dated December 16, 2024 from NSE to Show Cause as to why the shares of the Company be not delisted in terms of regulations contained in Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2011. The said SCN was appropriately replied on 6th January 2025 by the Company. Thereafter NSE had published a public notice in Business Standard on 6th February 2025 in compliance with the said delisting regulations. The Company vide its letter dated 21st February 2025 sought an opportunity of personal hearing. The said request was acceded to by NSE and NSE vide its email dated 18th March 2025 requested the company and its promoter to attend the meeting of the Delisting Committee scheduled for 7th April 2025. Due to the wedding of Mr. Peeyush Aggarwal's daughter during that period, the Company requested a rescheduling of the meeting to a date after April 27, 2025. NSE accepted this request and subsequently scheduled the Delisting Committee meeting for June 26, 2025. Mr. Peeyush Kumar Aggarwal, Promoter Director of the Company, attended the meeting on June 26, 2025. During the meeting, the Delisting Committee requested the Company to submit a detailed representation. After that another delisting committee was held on 18th December, 2025 through Video Conferencing in NSE New Delhi, Mr. Peeyush Kumar Aggarwal had attended the meeting. During the meeting the delisting committee requested the Company to submit a copy of SEBI order for bank account freezing instructions of the Company and to submit all pending compliances and make payment of outstanding dues in tranches by 28th February, 2026 and 31st March, 2026.</p>
	<p>(xv) The Company has also received Show Cause Notice (SCN) bearing No. LIST/COMP/AS/SCN/223/2025-26 dated June 10, 2025, from BSE Limited, requiring the Company to show cause as to why its equity shares should not be delisted pursuant to the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2011. The Company duly responded to the SCN on 21st June 2025 and sought personal hearing in the matter. BSE Limited provided the Company with an opportunity for a personal hearing before its Delisting Committee and requested a formal representation, including the request for such a hearing. On June 21, 2025, BSE Limited published an Initial Public Notice regarding the proposed delisting of the Company in Financial Express and Navshakti. Subsequently, BSE, vide letter No. LIST/COMP/MR/326/532411/2025-26 dated July 15, 2025, granted a personal hearing before the Delisting Committee, scheduled to be held via video conferencing on August 6, 2025. The Company expressed its inavailability for the scheduled hearing, due to the unfortunate demise of the mother of Mr. Peeyush Kumar Aggarwal, Promoter Director of the Company, vide email dated July 30, 2025, and requested the Exchange to reschedule the meeting. The Stock Exchange vide email dated 16th October 2025 has rescheduled the personal hearing to 10/11/2025 which was attended by Mr. Peeyush Kumar Aggarwal, Director and Principal Promoter of the Company. Prior to the personal Hearing the Company has filed its Written submission vide email dated 04/11/2025. As on the date of Board meeting, it is being informed that in the personal hearing granted to Mr. Peeyush Kumar Aggarwal, the Exchange has advised us to pay the outstanding listing fees by 28th February 2026 and make good the non-compliances by 31st march 2026. There is nothing further to add,</p>
	<p>(xvi) Pursuant to the recommendation of the Nomination and Remuneration Committee, the Board of Directors has appointed Mr. Ram Niwas Sharma as the Chief Executive Officer of the Company, effective from 21st May 2025, for a term of five years. Additionally, the Board has appointed Mr. Atul Srivastava as a Non-Executive, Non-Independent Director of the Company, effective from 19th June 2025, based on the Nomination and Remuneration Committee recommendation. As of the date of the financial statements, the composition of the Board of Directors is in compliance with Regulation 17(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.</p>
(7)	<p>The Board of Directors of the company in its meeting held on 1st June 2020, had decided to provide consultancy and advisory services in the field of Solar Power, including but not limited to setting up of Solar Power Plant, its management, supervision, development & trading of software, control the business of transmission of solar power, manufacturing and/or trading in parts of Solar Power Plants, supplying, generation, distribution and dealing in electricity.</p>
(8)	<p>The Audited Financial Results for the FY 2022-23; 2023-24 & 2024-25 are provisional as the Members are yet to adopt the same. The Company has not been able to convene and hold Annual General Meeting for the FY 2022-23 , 2023-24 & 2024-25. For detailed explanation please see note 6 (xi, xii & xiii) above.</p>
(9)	<p>The Unaudited Financial Results of the Company for the Quarter Ended December 31, 2025, is available on website of the Company i.e., www.mpsinfotec.com and also available on the website of the Bombay Stock Exchange i.e., www.bseindia.com and National Stock Exchange i.e., www.nseindia.com.</p>

For MPS Infotecnics Limited



Rachit Garg
Director

DIN: 07574194

Place: New Delhi
Date: 07/02/2026



NEMANI GARG AGARWAL & CO.
CHARTERED ACCOUNTANTS

1517, DEVIKA TOWER, 6, NEHRU PLACE, NEW DELHI- 110 019.

Camp Office: Ch. No.5, Kamadgiri Aptt., Kaushambi, Ghaziabad-201010

Br. Office: B-602, Silver Sands CHS, Piramal Nagar Goregaon (West), Mumbai – 400104

Independent Auditors Limited Review Report on Unaudited Standalone Financial Results of the company for the Quarter and Nine Months ended December 31, 2025 (Pursuant to the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended.

The Board of Directors,
MPS Infotecnics Limited

We have reviewed the accompanying statement of Unaudited Standalone Financial Results of M/s MPS Infotecnics Limited for the Quarter and Nine Months Ended December 31, 2025 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

This statement which is the responsibility of the Company's Management and has been approved by the Board of Directors has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.

We have 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 entities", 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.

Basis of Qualified Conclusion

As per observations made in Audit Report of F.Y. 2024-25 as updated for Observations made for the Nine Months Ended December 31, 2025.

- I. In the case of the following items shown as intangible Assets/inventory, no provision for impairment of assets has been made in accordance with accounting policies and applying IndAS 36 —
- (a) Intangible Assets under development (Capital work-in-progress) - Rs. 56.44 Crores (Software development)
 - (b) Software rights - Rs. 5.34 crores
 - (c) Opening Stock (Source Codes) - Rs. 62.22 Crores

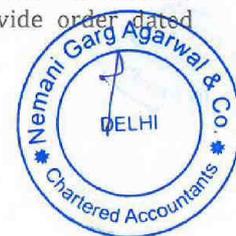
In the absence of valuation reports of the above assets, the extent of impairment and its impact on profit and loss account, reserves, and surplus is not ascertained.

- II. Investment in subsidiaries Rs. 61.75 Crores - There are no operations in these overseas subsidiaries and no audit of accounts has been done and no updated information has been received. No provision has been made for the shortfall in value of the investment in accordance with Ind AS 36;

Tel.-0120-4374727 Mob.-9811026144 (SKN), 9223230576 (SNR),
9810842989 (JMK), 9810893480 (DCK)
Email ID: nemani61@gmail.com, ngacodelhi@gmail.com
Web Site. : sknemani.com



- III. The Company has shown in the balance sheet, bank balances in Banco Efisa (Lisbon Portugal) amounting to Rs. 347,892,163 (USD 8,883,210.75) which the bank has adjusted and the matter is in the court of law. Consequently the bank balances shown in balance sheet are overstated by Rs. 347,892,163/- The above bank balance relates to FY 2008-09 which is treated as a current asset. No provision has been made for the possible loss on account of the same.
- IV. Other non-current assets include other loans and advances of Rs. 222.11 Cr. which are considered to be good for recovery. However as the terms and conditions regarding these loans have not been provided to us we are unable to ascertain and comment on the extent of realizability of this asset;
- V. The Company had increased its Authorized Capital from Rs. 52.45 Crores to Rs. 377.50 crores during the period from FY-2010 -11 to FY 2012-13. However necessary form i.e. Form SH-7 (Earlier Form-2) could not be filed and appropriate fees could not be paid. By the time the Company could file Form SH-7, the Companies Act, 1956 was replaced by The Companies Act, 2013 and accordingly the Companies (Registration office and fees) Rules, 2014 came into effect from 1st April 2014. According to these rules, the fees payable on increase in Authorised Capital increased many fold. Though the company had increased the Authorised capital during the FY 2010-11 to 2012-13, but the company was asked by the authorities to pay the fees in terms of the provisions of Companies Act, 2013 and not under the Companies Act, 1956. Representations were made with the Ministry of Corporate Affairs, but did not bore any fruit hence The Company filed writ petition before the Hon'ble Delhi High Court which was dismissed vide order dated 15/01/2019, Aggrieved by the orders passed by the Hon'ble Delhi High Court, the company had preferred Special Leave Petition (SLP) before the Hon'ble Supreme Court of India. The Hon'ble Supreme Court vide its order dated 7th November 2023 has dismissed the said SLP. Upon dismissal of the said SLP, the ROC fees in terms of provisions of Companies Act, 2013 has become due and payable. The company has already provided for The normal Fees of Rs. 16,252,500.00 and additional fees of Rs. 61,862,728.36 as on 31st March 2024 as per the provisions of Companies Act, 1956. In terms of the provisions of the Companies (Registration Office and Fees) Rules, 2014, the normal fees and Additional fees computed are Rs. 24,378,750.00 and Rs. 121,160,106.80 respectively. As on 31st March 2025 provision amounting to Rs. 81,26,250/- and Rs. 5,92,97,378/- towards normal fees and Additional Fees i.e. the difference between the fees computed as per the Companies Act, 1956 and fees computed as per Companies Act, 2013 has been made. Out of the additional fees amounting to Rs. 5,92,97,378/-, Rs. 8,776,350.00 relate to the financial year 2024-25) and Rs. 50,521,028.45 relates to previous financial years. For the current financial year and for the quarter ended 31.12.2025, a provision of Rs. 22,12,121.10, computed as per Companies Act 2013, has been made towards additional fees for the quarter ended 31.12.2025 (Additional Fees for the current Financial year i.e. from 01/04/2025 till 31/12/2025 amounts to Rs. 6,612,318.49/-) and total fees (Normal and additional) amounting to Rs. 152,151,175.29/- appearing under the head "Current Liabilities. There is no further impact on the financial statements of the Company.
- VI. Income Tax for the Assessment year 2013-14 amounting to Rs. 20.80 lacs and interest thereon is still payable although principal liability has been provided in the books of Accounts.
- VII. The Company has considered sundry debtors of Rs. 1,658.66 Lacs due for more than six months as good. However in the opinion of auditors there should be a regular process of identification and making provision for bad and doubtful debts. Such a process has not been followed. We therefore are unable to comment on the extent of un-provided bad and doubtful debts and their impact on loss and reserves.
- VIII. SEBI investigated the GDR issue of the Company and SEBI vide its order dated 6th March 2020 restrained the company from accessing the securities market and further prohibited from buying, selling or dealing in securities, directly or indirectly, in any manner whatsoever or being associated with the securities market in any manner whatsoever, till compliance with directions contained in the said order, and for an additional period of 2 years from the date of bringing back the money. Further SEBI vide its order dated 27.11.2020 had imposed a penalty of Rs. 10,00,00,000/- (Rupees Ten Crores) on the Company. Since the penalty has not been paid, SEBI has also frozen the Bank Accounts of the Company. Against the said orders of SEBI the Company filed appeals before the Hon'ble Securities Appellate Tribunal (SAT). SAT vide order dated



27/09/2023 has reduced the penalty from Rs. 10,00,00,000/- to Rs. 25,00,000/-. The review filed against the said order of SAT was dismissed vide order dated 8th December 2023. Aggrieved by the said order the Company had filed Special Leave Petition before the Hon'ble Supreme Court of India. The Hon'ble Apex Court vide its order dated 16th April 2024 dismissed the said Appeal. The Review Petition filed before the Hon'ble Apex Court was also dismissed vide order dated 26th September 2024. The company has not paid the penalty amount of Rs. 25.00 lacs, as of the date of this Audit Report, but necessary provision w.r.t. to the penalty of Rs. 25 lacs has been made in the books which appear under the head "Current Liabilities", however, provision w.r.t. interest @ 12% p.a. from November 2020 to December 2025 aggregating to Rs. 15.50 lacs (out of which Rs. 3.00 lacs for FY 2024-25) has not been provided in the Books. To the extent of Rs.2.25 lacs (for the current Financial Year from April 2025 to December 2025) the losses are under stated.

- IX. Listing fees for FY 2022-23, 2023-24, 2024-25 and 2025-26 to NSE and BSE amounting to Rs. 28.08 lacs & Rs. 24.02 lacs respectively is due and outstanding. Since the Listing Fees has not been paid the demat accounts of promoters have been frozen by the Exchanges in terms of the provisions of Chapter VII, Section VII(A) of the SEBI Master Circular No. SEBI/HO/CFD/PoD2/ CIR/P/2023/120 dated July 11, 2023 (Erstwhile SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/12 dated January 22, 2020). In terms of the invoices raised by the exchange, the delay in payment of Annual Listing Fees attracts interest @ 18% p.a. by NSE and 12% p.a. by BSE. Provision for interest on the outstanding Annual Listing Fees amounting to Rs. 10.98 Lacs and Rs. 5.68 Lacs to NSE and BSE respectively has not been made.
- X. Custodial Charges to CDSL & NSDL for FY 2023-24 and 2024-25 amounting to Rs. 124.99 lacs & Rs. 17.49 lacs respectively is outstanding due to which the depositories have blocked Benpos data. The Company has raised disputes with the Depositories and has made representations with the Depositories & SEBI. Further, the delay in payment of Annual Custodial Charges to the depositories attracts interest @ 12% p.a. Since the company has disputed the charges being charged by the Depositories hence no provision towards Annual Custodial Charges has been made in the books of account w.r.t. Custodial charges payable to CDSL & NSDL hence losses of the company to the extent of Rs. 142.48 lacs (being Annual Custodial Charges for FY 2023-24 & 2024-25) are under stated. However, company has disclosed the said liability under the head "Contingent Liability" in the Financial Statements. Further custodial charges for the FY 2025-26(Amount not ascertainable) due to CDSL and NSDL have also not been provided in the books of accounts.
- XI. Consequently Annual General Meeting of the Company which was scheduled to be held on or before 30th December 2023 (the extended time) for FY 2022-23 and on or before 30th September 2024 for FY 2023-24 had not been convened which is in contravention of the provisions of sections 96, 97 & 98 of the Companies Act, 2013 which is punishable under section 99 of the Companies Act, 2013. Consequently, the Audited financial statements of the Company for the FY 2022-23 , 2023-24 and 2024-25 are not adopted by Shareholders of the Company till the date of the Limited Review Report for the Quarter and Nine Months ended 31.12.2025.
- XII. Consequently Shareholding Pattern for the quarter ended 30/09/2023; 31/12/2023; 31/03/2024; 30/06/2024; 30/09/2024; 31/12/2024; 31/03/2025; 30/06/2025; & 30/09/2025 pursuant to the provisions of Regulation 31(1)(b) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 has not been filed which has led to imposition of fine/penalty by the Stock Exchanges where the shares of the Company are listed, in terms with the provisions contained in SEBI Circular bearing no. SEBI/HO/CFD/CMD/CIR/P/2020/12 dated January 22, 2020. As on the date of preparing this report, the Shareholding Pattern for the quarter ended 31st December 2025 has also not been filed.
- XIII. The company has not submitted an Annual Report to the Stock Exchanges pursuant to the provisions of Regulation 34 of SEBI (Listing Obligations & Disclosure Requirements) regulation 2015, consequently the Stock Exchange has imposed a fine of Rs. 2,64,320/- (including GST @ 18%) each upto 31.03.2024 pursuant to the provisions of Chapter VII, Section VII(A) of the SEBI Master Circular No. SEBI/HO/CFD/PoD2/ CIR/P/2023/120 dated July 11, 2023 (Erstwhile SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/12 dated January 22, 2020) has not been provided in the Books of Accounts.



- XIV. The Company has received Show cause Notice (SCN) bearing no. NSE/LIST/C120241425 dated December 16, 2024 from NSE to Show Cause as to why the shares of the Company be not delisted in terms of regulations contained in Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2011. The said SCN was appropriately replied on 6th January 2025 by the Company. Thereafter NSE had published a public notice in Business Standard on 6th February 2025 in compliance with the said delisting regulations though without informing the Company. The Company took note of the same and the company vide its letter dated 21st February 2025 sought an opportunity of personal hearing. The said request was acceded to by NSE and NSE vide its email dated 18th March 2025 requested the company and its promoter to attend the meeting of the De-listing Committee scheduled for 7th April 2025. Due to the wedding of Mr. Peeyush Aggarwal's daughter during that period, the Company requested a rescheduling of the meeting to a date after April 27, 2025. NSE accepted this request and subsequently scheduled the Delisting Committee meeting for June 26, 2025. Mr. Peeyush Kumar Aggarwal, Promoter Director of the Company, attended the meeting on June 26, 2025. During the meeting, the Delisting Committee requested the Company to submit a detailed representation. The Company submitted its representation to NSE on July 4, 2025. NSE again granted a personal hearing on 08/12/2025. The hearing was attended by Mr. Peeyush Aggarwal, Principal Promoter of the Company. The Committee upon hearing directed: (i) Company to submit a copy of SEBI order for bank account freezing instructions of the Company; (ii). Company to submit all pending compliances and make payment of outstanding dues in tranches by 28th February, 2026 and 31st March, 2026. In compliance of the directions of the Committee, the company has provided necessary SEBI orders for bank account freezing instructions upon the Company.
- XV. The Company has also received Show Cause Notice (SCN) bearing No. LIST/COMP/AS/SCN/223/2025-26 dated June 10, 2025, from BSE Limited, requiring the Company to show cause as to why its equity shares should not be delisted pursuant to the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2011. The Company duly responded to the SCN on 21st June 2025 and sought personal hearing in the matter. BSE Limited provided the Company with an opportunity for a personal hearing before its Delisting Committee and requested a formal representation, including the request for such a hearing. On June 21, 2025, BSE Limited published an Initial Public Notice regarding the proposed delisting of the Company in Financial Express and Navshakti. Subsequently, BSE, vide letter No. LIST/COMP/MR/326/532411/2025-26 dated July 15, 2025, granted a personal hearing before the Delisting Committee, scheduled to be held via video conferencing on August 6, 2025. The Company expressed its unavailability for the scheduled hearing, due to the unfortunate demise of the mother of Mr. Peeyush Kumar Aggarwal, Promoter Director of the Company, vide email dated July 30, 2025, and requested the Exchange to reschedule the meeting. The Stock Exchange vide email dated 16th October 2025 has rescheduled the personal hearing to 10/11/2025 which was attended by Mr. Peeyush Kumar Aggarwal, Director and Principal Promoter of the Company. Prior to the personal Hearing the Company has submitted its Written submission vide email dated 04/11/2025. Mr. Peeyush Aggarwal has informed the Board that the Exchange has advised the company to pay the outstanding listing fees by 28th February 2026 and make good the non-compliances by 31st March 2026. There is nothing further to add.
- XVI. Mr. Peeyush Kumar Aggarwal, was Managing Director of the Company till 9th August 2024 on which date he resigned from his post. The Company since then has not appointed Managing Director or CEO. The non-appointment of Managing Director or CEO attracts penalty on the company and the Directors and KMPs in terms of the provisions of section 203 of the Companies Act, 2013. The Company has now appointed Mr. Mr. Ram Niwas Sharma as CEO w.e.f. May 21, 2025. Additionally, the current composition of the Board of Directors does not comply with Regulation 17(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. As the Company is classified among the top 2000 listed entities by market capitalization for the financial year 2023-24, it is required to maintain an appropriate board structure in accordance with the said regulation i.e., minimum six members on the Board.

Qualified Conclusion

Based on our review conducted as above, except for the matters described in the Basis for Qualified Conclusion above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited Standalone financial results prepared in accordance with applicable Indian Accounting Standards (Ind AS) under Section 133 of the Companies Act 2013 read the relevant rules issued there under 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.

Emphasis of Matters

We draw attention to: Balances of trade receivables, trade payables, other loans and advances, advance to suppliers, bank balances and liabilities, are subject to confirmation

Our Conclusion is not modified in respect of the above stated matters.

For M/s. Nemani Garg Agarwal & Co.,
Chartered Accountants
FRN: 010192N



(J.M. Khandelwal)
Partner
M. No. 074267
UDIN: 26074267JGTCVY2375



Place : New Delhi
Date: 07.02.2026

MPS INFOTECNICS LIMITED

CIN: L30007DLI989PLC131190

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

Unaudited Consolidated Financial Results for the Quarter and Nine Months Ended December 31, 2025

S.No	Particulars	Quarter Ended			9 Months Ended		Rs. In Lacs
		31-Dec-25	30-Sep-25	31-Dec-24	31-Dec-25	31-Dec-24	31-Mar-25
		Un-audited	Un-audited	Un-audited	Un-audited	Un-audited	Audited - Unadopted
1	Income						
	(a) Revenue from operations	5.81	9.72	10.50	25.77	35.31	43.42
	(b) Other income	0.45	0.99	0.61	1.55	0.74	0.69
2	Total Revenue (a+b)	6.26	10.71	11.11	27.32	36.05	44.10
3	Expenses:						
	(a) Cost of materials consumed	-	-	-	-	-	-
	(b) Purchases of Stock-in-Trade	8.73	11.49	8.23	32.00	28.20	35.19
	(c) Changes in inventories of finished goods work-in-progress	-	-	-	-	-	-
	(d) Employee benefits expense	7.13	7.20	6.40	21.77	19.17	25.52
	(e) Finance costs	-	-	-	-	-	-
	(f) Depreciation and amortization expense	65.40	65.39	65.40	196.19	196.19	261.59
	(g) Other expenses	27.57	30.07	29.88	92.27	80.59	732.37
4	Total expenses	108.83	114.15	109.91	342.23	324.15	1,054.66
5	Profit before exceptional and extraordinary items and tax (2-4)	(102.57)	(103.44)	(98.81)	(314.91)	(288.11)	(1,010.56)
6	Exceptional items	-	-	-	-	-	-
7	Profit before extraordinary items and tax (5-6)	(102.57)	(103.44)	(98.81)	(314.91)	(288.11)	(1,010.56)
8	Extraordinary items	-	-	-	-	-	-
9	Profit before tax (7-8)	(102.57)	(103.44)	(98.81)	(314.91)	(288.11)	(1,010.56)
10	Tax expense:						
	(1) Current tax	-	-	-	-	-	-
	(2) Deferred tax Expense(+)/Income(-)	(15.35)	(15.35)	(14.44)	(46.05)	(43.32)	(58.22)
11	Total Tax Expense	(15.35)	(15.35)	(14.44)	(46.05)	(43.32)	(58.22)
12	Profit (Loss) for the period from continuing operations (9-11)	(87.22)	(88.09)	(84.37)	(268.86)	(244.79)	(952.34)
13	Profit/(loss) from discontinuing operations	-	-	-	-	-	-
14	Tax expense of discontinuing operations	-	-	-	-	-	-
15	Profit/(loss) from Discontinuing operations (after tax)	-	-	-	-	-	-
16	Profit (Loss) for the period (12+15)	(87.22)	(88.09)	(84.37)	(268.86)	(244.79)	(952.34)
17	Other Comprehensive Income						
	(A) (i) Items that will not be reclassified to profit or loss	0.40	0.40	0.45	1.20	1.34	1.59
	Less: (ii) Income Tax relating to items that will not be reclassified to profit or loss	0.11	0.11	0.12	0.31	0.35	0.41
	(B) (i) Items that will be reclassified to profit or loss	-	-	-	-	-	-
	Less: (ii) Income Tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
18	Other Comprehensive Income/(Loss) for the year, net of tax	0.29	0.29	0.33	0.88	0.99	1.18
19	Total Comprehensive Income/(Loss) for the year, net of tax (16+17)	(86.93)	(87.80)	(84.04)	(267.98)	(243.80)	(951.16)
20	Paid up Equity Shares(Face Value of Rs.1/- each)	37,744.37	37,744.37	37,744.37	37,744.37	37,744.37	37,744.37
21	Other Equity						4,433.10
22	Earnings per equity share:						
	(1) Basic	(0.002)	(0.002)	(0.002)	(0.006)	(0.007)	(0.025)
	(2) Diluted	(0.002)	(0.002)	(0.002)	(0.006)	(0.007)	(0.025)

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 February 7, 2026, Statutory auditors have carried out limited review of the result for the quarter ended December 31, 2025.
- (2) Financial results for the period has been prepared in accordance with the recognition and measurement principles of IND AS notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time.
- (3) 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.
- (4) Pursuant to the provisions of the Listing Regulations, 2015, the management has decided to publish Consolidated Unaudited Financial Results for the Quarter and Nine Months Ended December 31, 2025 in the newspapers, however the full Standalone Unaudited Financial Results will be made available on the Company's website at www.mpsinfotec.com & on the website of NSE and BSE. Standalone Unaudited Financial Results are as under:

Particulars	Quarter Ended			9 Months Ended		Year Ended
	31-Dec-25	30-Sep-25	31-Dec-2024	31-Dec-25	31-Dec-24	31-Mar-25
	Un-audited	Un-audited	Un-audited	Un-audited	Un-audited	Audited
Total Income*	6.26	10.71	11.11	27.32	36.05	44.10
Profit before Tax	(102.57)	(103.44)	(98.81)	(314.91)	(288.11)	(1,010.56)
Profit after Tax	(87.22)	(88.09)	(84.37)	(268.86)	(244.79)	(952.34)

* Includes Revenue from operations & Other Income

- (5) During the Quarter under review the Company has operated in only one segment i.e., IT-enabled services, hence segment wise results are not being provided.



(6)	There is no operations in the subsidiaries of the Company hence the members, at the Annual General Meeting held on 30th September, 2022, and in previous years had given their consent to sell this investments made by the Company in these subsidiaries. The management of the Company is in process to identifying suitable buyer, however at the same time the Company is also making efforts to revive the business of these subsidiaries. The revival of these subsidiaries are possible once the Company has released funds from other assets.
	The Statutory Auditors in their Audit Report on the Audited Accounts of the Company for the Financial Year ended March 31, 2025 had opinion that (figures as updated for December 31, 2025 quarter):
(7)	(I) In case of the following items shown as intangible Assets / inventory, no provision for impairment of assets has been made in accordance with Ind AS 36-
	(a) Intangible Assets under development-Rs 56.44 Crores (Software Development);
	(b) Software rights-Rs. 5.34 crores;
	(c) Opening Stock (source code) Rs. 62.22 crores;
	In the absence of valuation reports of above assets, the extent of impairment and its impact on profit and loss account; reserves and surplus is not ascertained.
	(II) Assets of subsidiaries Rs. 18.60 crores, total revenue of Rs. Nil and net cash flow outflows / inflows of Rs. Nil - no audit of the subsidiaries has been done either by us or local audit firm have been audited. Such unaudited financial statement and information furnished to us by the management. Our opinion on the consolidated financial statement, in so far as it relates to the amount and disclosure included in respect of these subsidiaries and our report in terms of sub section 3 & 11 of section 143 of the Companies Act, in so far as it relates to the aforesaid subsidiaries is based solely on such unaudited financial information.
	(III) Goodwill amounting to Rs. 61.69 crores - There are no operations in the overseas subsidiaries and no audit of accounts have been done and no updated information has been received. No provision has been made for the shortfall in the value of goodwill in accordance with Ind AS has been made.
	(IV) The Company has shown in the balance sheet, bank balances in Banco Efisa (Lisbon Portugal) amounting to Rs. 347,892,163 (USD 8,883,210.75) which the bank has adjusted and the matter is in the court of law. Consequently the bank balances shown in balance sheet are overstated by Rs. 347,892,163/- (historical figures). The above bank balance relates to FY 2008-09 which is treated as a current asset. No provision has been made for the possible loss on account of the same.
	(V) Other non-current assets include other loans and advances of Rs. 222.21 Cr. which are considered to be good for recovery. However as the terms and conditions regarding these loans have not been provided to the auditors, the auditors are unable to ascertain and comment on the extent of realizability of this asset;
	(VI) The Company had increased its Authorized Capital from Rs. 52.45 Crores to Rs. 377.50 crores during the period from FY-2010 -11 to FY 2012-13. However necessary form i.e. Form SH-7 (Earlier Form-2) could not be filed and appropriate fees could not be paid. By the time the Company could file Form SH-7, the Companies Act, 1956 was replaced by The Companies Act, 2013 and accordingly the Companies (Registration office and fees) Rules, 2014 came into effect from 1st April 2014. According to these rules, the fees payable on increase in Authorised Capital increased many fold. Though the company had increased the Authorised capital during the FY 2010-11 to 2012-13, but the company was asked by the authorities to pay the fees in terms of the provisions of Companies Act, 2013 and not under the Companies Act, 1956. Representations were made with the Ministry of Corporate Affairs, but did not bore any fruit hence The Company filed writ petition before the Hon'ble Delhi High Court which was dismissed vide order dated 15/01/2019. Aggrieved by the orders passed by the Hon'ble Delhi High Court, the company had preferred Special Leave Petition (SLP) before the Hon'ble Supreme Court of India. The Hon'ble Supreme Court vide its order dated 7th November 2023 has dismissed the said SLP. Upon dismissal of the said SLP, the ROC fees in terms of provisions of Companies Act, 2013 has become due and payable. The company has already provided for the normal Fees of Rs. 16,252,500.00 and additional fees of Rs. 61,862,728.36 as on 31st March 2024 as per the provisions of Companies Act, 1956. In terms of the provisions of the Companies (Registration Office and Fees) Rules, 2014, the normal fees and Additional fees computed are Rs. 24,378,750.00 and Rs. 121,160,106.80 respectively. As on 31st March 2025 provision amounting to Rs. 81,26,250/- and Rs. 5,92,97,378/- towards normal fees and Additional Fees i.e. the difference between the fees computed as per the Companies Act, 1956 and fees computed as per Companies Act, 2013 has been made. Out of the additional fees amounting to Rs. 5,92,97,378/-, Rs. 8,776,350.00 relate to the financial year 2024-25) and Rs. 50,521,028.45 relates to previous financial years. For the current financial year and for the quarter ended 31.12.2025, a provision of Rs. 22,12,121.10, computed as per Companies Act 2013, has been made towards additional fees for the quarter ended 31.12.2025 (Additional Fees for the current Financial year i.e. from 01/04/2025 till 31/12/2025 amounts to Rs. 6,612,318.49/-) and total fees (Normal and additional) amounting to Rs. 152,151,175.29/- appearing under the head "Current Liabilities. There is no further impact on the financial statements of the Company
	(VII) Income Tax for the Assessment year 2013-14 amounting to Rs. 20.80 lacs and interest thereon is still payable although provided for in the books of accounts by the Company.
	(VIII) The Company has considered sundry debtors of Rs. 3,482.74 Lacs due for more than six months as good. However in the opinion of auditors there should be a regular process of identification and making provision for bad and doubtful debts. Such a process has not been followed. The auditors are unable to comment on the extent of un-provided bad and doubtful debts and their impact on loss and reserves.
	(IX) SEBI investigated the GDR issue of the Company and SEBI vide its order dated 6th March 2020 restrained the company from accessing the securities market and further prohibited from buying, selling or dealing in securities, directly or indirectly, in any manner whatsoever or being associated with the securities market in any manner whatsoever, till compliance with directions contained in the said order, and for an additional period of 2 years from the date of bringing back the money. Further SEBI vide its order dated 27.11.2020 had imposed a penalty of Rs. 10,00,00,000/- (Rupees Ten Crores) on the Company. Since the penalty has not been paid, SEBI has also Frozen the Bank Accounts of the Company. Against the said orders of SEBI the Company filed appeals before the Hon'ble Securities Appellate Tribunal (SAT). SAT vide order dated 27/09/2023 has reduced the penalty from Rs. 10,00,00,000/- to Rs. 25,00,000/-. The review filed against the said order of SAT was dismissed vide order dated 8th December 2023. Aggrieved by the said order the Company had filed Special Leave Petition before the Hon'ble Supreme Court of India. The Hon'ble Apex Court vide its order dated 16th April 2024 dismissed the said Appeal. The Review Petition filed before the Hon'ble Apex Court was also dismissed vide order dated 26th September 2024. The company has not paid the penalty amount of Rs. 25.00 lacs, as of the date of this Audit Report, but necessary provision w.r.t. to the penalty of Rs. 25 lacs has been made in the books which appear under the head "Current Liabilities", however, provision w.r.t. interest @ 12% p.a. from November 2020 to December 2025 aggregating to Rs. 15.50 lacs (out of which Rs. 3.00 lacs for FY 2024-25) has not been provided in the Books. To the extent of Rs. 2.25 lacs (for the current Financial Year from April 2025 to December 2025) the losses are under stated.
	(X) Listing fees for FY 2022-23; 2023-24, 2024-25 & for the current financial year i.e. 2025-26 to NSE and BSE amounting to Rs. 28.08 lacs & Rs. 24.02 lacs respectively is due and outstanding. Since the Listing Fees has not been paid the demat accounts of promoters have been frozen by the Exchanges in terms of the provisions of Chapter VII, Section VII(A) of the SEBI Master Circular No. SEBI/HO/CFD/PoD2/ CIR/P/2023/120 dated July 11, 2023 (Erstwhile SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/12 dated January 22, 2020). Further the delay in payment of Annual Listing Fees attracts interest @ 18% p.a. by NSE and 12% p.a. by BSE. Provision for interest on the outstanding Annual Listing Fees amounting to Rs. 10.98 Lacs and Rs. 5.68 Lacs to NSE and BSE respectively has not been made.
	(XI) Custodial Charges to CDSL & NSDL for FY 2023-24 and 2024-25 amounting to Rs. 124.99 lacs & Rs. 17.49 lacs respectively is outstanding due to which the depositories have blocked Benpos data. The Company has raised disputes with the Depositories and has made representations with the Depositories & SEBI. Further, the delay in payment of Annual Custodial Charges to the depositories attracts interest @ 12% p.a. Since the company has disputed the charges being charged by the Depositories hence no provision towards Annual Custodial Charges has been made in the books of account w.r.t. Custodial charges payable to CDSL & NSDL hence losses of the company to the extent of Rs. 142.48 lacs (being Annual Custodial Charges for FY 2023-24 & 2024-25) are under stated. However, company has disclosed the said liability under the head "Contingent Liability" in the Financial Statements. Custodial charges due to CDSL and NSDL for the FY.2025-26 has not been provided in the books of accounts.
	(XII) Since disputes have not been resolved, the Company in protest has not paid the Annual Custodial Charges to the Depositories due to which the Depositories have blocked the Benpos. Since the RTA could not download the latest shareholders position, the Notice convening Annual General Meeting of the Company could not be sent, consequently the Annual general meeting which was scheduled to be held on or before 30th December 2023 (the extended time) for FY 2022-23, on or before 30th September 2024 for FY 2023-24; and on or before 30th September 2025 for the FY 2024-25 has not been convened. Non-convening of AGM is in contravention of the provisions of sections 96, 97 & 98 of the Companies Act, 2013 which is punishable under section 99 of the Companies Act, 2013. Consequently, the Audited financial statements of the Company for the FY 2022-23 2023-24 and 2024-25 are not adopted by Shareholders of the Company till the date of the Limited Review Report for the Quarter and Nine Months Ended on 31st December 25.
	(XIII) Consequently Shareholding Pattern for the quarter ended 30/09/2023; 31/12/2023; 31/03/2024; 30/06/2024; 30/09/2024; 31/12/2024; 31/03/2025; 30/06/2025; & 30/09/2025 pursuant to the provisions of Regulation 31(1)(b) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 has not been filed which has led to imposition of fine/penalty by the Stock Exchanges where the shares of the Company are listed, in terms with the provisions contained in SEBI Circular bearing no. SEBI/HO/CFD/CMD/CIR/P/2020/12 dated January 22, 2020. As on the date of preparing this report, the Shareholding Pattern for the quarter ended 31st December 2025 has also not been filed.
	(XIV) The company has not submitted the Annual Report to the Stock Exchanges pursuant to the provisions of Regulation 34 of SEBI (Listing Obligations & Disclosure Requirements) regulation 2015, consequently the Stock Exchange has imposed a fine of Rs. 2,64,320/- (including GST @ 18%) each upto 31.03.2024 pursuant to the provisions of Chapter VII, Section VII(A) of the SEBI Master Circular No. SEBI/HO/CFD/PoD2/ CIR/P/2023/120 dated July 11, 2023 (Erstwhile SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/12 dated January 22, 2020) has not been provided in the Books of Accounts.
	(XV) The Company has received Show cause Notice (SCN) bearing no. NSE/LIST/C120241425 dated December 16, 2024 from NSE to Show Cause as to why the shares of the Company be not delisted in terms of regulations contained in Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2011. The said SCN was appropriately replied on 6th January 2025 by the Company. Thereafter NSE had published a public notice in Business Standard on 6th February 2025 in compliance with the said delisting regulations though without informing the Company. The Company took note of the same and the company vide its letter dated 21st February 2025 sought an opportunity of personal hearing. The said request was acceded to by NSE and NSE vide its email dated 18th March 2025 requested the company and its promoter to attend the meeting of the De-listing Committee scheduled for 7th April 2025. Due to the wedding of Mr. Peeyush Aggarwal's daughter during that period, the Company requested a rescheduling of the meeting to a date after April 27, 2025. NSE accepted this request and subsequently scheduled the Delisting Committee meeting for June 26, 2025. Mr. Peeyush Kumar Aggarwal, Promoter Director of the Company, attended the meeting on June 26, 2025. During the meeting, the Delisting Committee requested the Company to submit a detailed representation. The Company submitted its representation to NSE on July 4, 2025. NSE again granted a personal hearing on 08/12/2025. The hearing was attended by Mr. Peeyush Aggarwal, Principal Promoter of the Company. The Committee upon hearing directed: (i) Company to submit a copy of SEBI order for bank account freezing instructions of the Company; (ii) Company to submit all pending compliances and make payment of outstanding dues in tranches by 28th February, 2026 and 31st March, 2026. In compliance of the directions of the Committee, the company has provided necessary SEBI orders for bank account freezing instructions upon the Company.



(XVI) The Company has also received Show Cause Notice (SCN) bearing No. LIST/COMP/AS/SCN/223/2025-26 dated June 10, 2025, from BSE Limited, requiring the Company to show cause as to why its equity shares should not be delisted pursuant to the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2011. The Company duly responded to the SCN on 21st June 2025 and sought personal hearing in the matter. BSE Limited provided the Company with an opportunity for a personal hearing before its Delisting Committee and requested a formal representation, including the request for such a hearing. On June 21, 2025, BSE Limited published an Initial Public Notice regarding the proposed delisting of the Company in Financial Express and Navshakti. Subsequently, BSE, vide letter No. LIST/COMP/MR/326/532411/2025-26 dated July 15, 2025, granted a personal hearing before the Delisting Committee, scheduled to be held via video conferencing on August 6, 2025. The Company expressed its unavailability for the scheduled hearing, due to the unfortunate demise of the mother of Mr. Peeyush Kumar Aggarwal, Promoter Director of the Company, vide email dated July 30, 2025, and requested the Exchange to reschedule the meeting. The Stock Exchange vide email dated 16th October 2025 has rescheduled the personal hearing to 10/11/2025 which was attended by Mr. Peeyush Kumar Aggarwal, Director and Principal Promoter of the Company. Prior to the personal Hearing the Company has submitted its Written submission vide email dated 04/11/2025. Mr. Peeyush Aggarwal has informed the Board that the Exchange has advised the company to pay the outstanding listing fees by 28th February 2026 and make good the non-compliances by 31st March 2026. There is nothing further to add.

(XVII) Mr. Peeyush Kumar Aggarwal, was Managing Director of the Company till 9th August 2024 on which date he resigned from his post. The Company since then has not appointed Managing Director or CEO. The non-appointment of Managing Director or CEO attracts penalty on the company and the Directors and KMPs in terms of the provisions of section 203 of the Companies Act, 2013. The Company has now appointed Mr. Ram Niwas Sharma as CEO w.e.f. May 21, 2025. Additionally, the current composition of the Board of Directors does not comply with Regulation 17(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. As the Company is classified among the top 2000 listed entities by market capitalization for the financial year 2023-24, it is required to maintain an appropriate board structure in accordance with the said regulation i.e., minimum six members on the Board.

Explanation of the Board in Seriatim

(i) (a) (b) & (c) In the opinion of the management matter regarding valuation of intangible assets, inventory including capital in work in progress, software rights as also any possible impairment needs to be seen in the context of the peculiar nature of the software industry and the prevailing circumstances. The management is confident that these assets will fetch more value than the cost incurred once the business environment stabilizes. The management has therefore not considered any provision on account of impairment of intangible assets.

(ii) & (iii) The management is making efforts to revive the business of subsidiaries and feels confident that investment made in subsidiaries will be realized. It has therefore not made any provision on account of impairment in value of investment in subsidiaries.

(iv) The company has filed a civil suit bearing No. 2446/12.TVLSB before the 10th Lower Court of Lisbon, Portugal and the same is pending adjudication. The Company has no additional explanation to offer as the matter is sub-judice.

(v) The loans & advances include a sum of Rs. 220 Crores advanced by the Company for establishing a Data Centre at Bareilly. However, the builder Company could not develop the data center. The management of the company has initiated settlement with the builder and expects to recover the amount. Further these loans and advances are made in the normal course of business which are considered to be good for recovery.

(vi) The Company has, upon dismissal of SLP by the Hon'ble Supreme Court, is in discussion with the Legal Experts w.r.t. the orders / verdict passed by the Hon'ble Supreme Court in the matter of fees payable to RoC. The company intends to take appropriate action as per the advice received from the legal experts.

(vii) Provision 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.

(viii) The Company has considered sundry debtors of Rs. 3,482.74 lacs due for more than six months as good. However in the opinion of auditors there should be regular process of identification and provision for bad and doubtful debts and the same is being considered by the management.

(ix) The Company is in the process of filing Curative Petition before the Hon'ble Supreme Court of India. Further the Company is transacting its business through short term borrowings from the Promoters. Penalty, if any, would be paid once the review petition filed by the company has been decided by the Hon'ble Supreme Court. The Penalty of Rs. 25.00 lacs and interest on the said penalty amount of Rs. 15.50 lacs is being shown under Contingent Liability.

(x) Due to paucity of funds, the Listing fees to NSE & BSE has not been paid. The Company is arranging funds for its payment. The Company has also made representation with NSE and BSE for certain waivers and their response is awaited.

(xi) As regards non-payment of custodial charges to CDSL & NSDL, the company has raised dispute with regard to the quantum of fees being charged. The Company has filed a writ petition before the Hon'ble Delhi High Court against SEBI, the Depositories (CDSL and NSDL) & Stock Exchanges (NSE and BSE) vide diary No. E-6124659/2024 dated 18.12.2024, however the company made a statement in the court w.r.t. withdrawing the said writ petition due to certain technical lacuna. The Court, though allowed the oral submission, however, the court staff inadvertently adjourned the matter to 09.02.2026. However an application was made with the Hon'ble Court which thereafter granted us the liberty to withdraw the said Petition. The company thereafter filed a fresh Writ Petition vide diary No. E-6783718/2025. The matter was listed for hearing on 9th December 2025 in the Court of Hon'ble Mr. Justice Sachin Datta, and after hearing the Hon'ble court while disposing of the said writ directed the SEBI and Ministry of Finance to consider the writ petition as a representation and take appropriate decision thereon, under intimation to us. The orders are yet to be passed.

(xii) (xiii & xiv) In respect of default in holding Annual General Meeting, it is submitted that the Depositories have blocked Benpos due to which shareholder data could not be downloaded hence notices of Annual General Meeting could not be sent and consequently Annual Report could not be submitted with the stock Exchanges. Since Benpos data has not been made available the shareholding Pattern for the quarter ended 30/09/2023, 31/12/2023, 31/03/2024, 30/06/2024, 30/09/2024, 31/12/2024, 31/03/2025, 30/06/2025 & 30/09/2025 could not be submitted with the Stock Exchanges. Representation has been made with the stock exchanges for waiver of the penalty. In addition, the company had filed the Writ Petition before the Hon'ble Delhi High Court. The matter was listed for hearing on 9th December 2025 in the Court of Hon'ble Mr. Justice Sachin Datta, and after hearing the Hon'ble court while disposing of the said writ directed the Respondents to consider the writ petition as a representation and take appropriate decision thereon, under intimation to us.

(xv) The Company has received Show cause Notice (SCN) bearing no. NSE/LIST/C120241425 dated December 16, 2024 from NSE to Show Cause as to why the shares of the Company be not delisted in terms of regulations contained in Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2011. The said SCN was appropriately replied on 6th January 2025 by the Company. Thereafter NSE had published a public notice in Business Standard on 6th February 2025 in compliance with the said delisting regulations. The Company vide its letter dated 21st February 2025 sought an opportunity of personal hearing. The said request was acceded to by NSE and NSE vide its email dated 18th March 2025 requested the company and its promoter to attend the meeting of the De-listing Committee scheduled for 7th April 2025. Due to the wedding of Mr. Peeyush Aggarwal's daughter during that period, the Company requested a rescheduling of the meeting to a date after April 27, 2025. NSE accepted this request and subsequently scheduled the Delisting Committee meeting for June 26, 2025. Mr. Peeyush Kumar Aggarwal, Promoter Director of the Company, attended the meeting on June 26, 2025. During the meeting, the Delisting Committee requested the Company to submit a detailed representation. After that another delisting committee was held on 18th December, 2025 through Video Conferencing in NSE New Delhi, Mr. Peeyush Kumar Aggarwal had attended the meeting. During the meeting the delisting committee requested the Company to submit a copy of SEBI order for bank account freezing instructions of the Company and to submit all pending compliances and make payment of outstanding dues in tranches by 28th February, 2026 and 31st March, 2026.

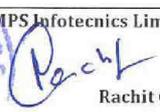
(xvi) The Company has also received Show Cause Notice (SCN) bearing No. LIST/COMP/AS/SCN/223/2025-26 dated June 10, 2025, from BSE Limited, requiring the Company to show cause as to why its equity shares should not be delisted pursuant to the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2011. The Company duly responded to the SCN on 21st June 2025 and sought personal hearing in the matter. BSE Limited provided the Company with an opportunity for a personal hearing before its Delisting Committee and requested a formal representation, including the request for such a hearing. On June 21, 2025, BSE Limited published an Initial Public Notice regarding the proposed delisting of the Company in Financial Express and Navshakti. Subsequently, BSE, vide letter No. LIST/COMP/MR/326/532411/2025-26 dated July 15, 2025, granted a personal hearing before the Delisting Committee, scheduled to be held via video conferencing on August 6, 2025. The Company expressed its unavailability for the scheduled hearing, due to the unfortunate demise of the mother of Mr. Peeyush Kumar Aggarwal, Promoter Director of the Company, vide email dated July 30, 2025, and requested the Exchange to reschedule the meeting. The Stock Exchange vide email dated 16th October 2025 has rescheduled the personal hearing to 10/11/2025 which was attended by Mr. Peeyush Kumar Aggarwal, Director and Principal Promoter of the Company. Prior to the personal Hearing the Company has filed its Written submission vide email dated 04/11/2025. As on the date of Board meeting, it is being informed that in the personal hearing granted to Mr. Peeyush Kumar Aggarwal, the Exchange has advised us to pay the outstanding listing fees by 28th February 2026 and make good the non-compliances by 31st March 2026. There is nothing further to add.

(xvii) Pursuant to the recommendation of the Nomination and Remuneration Committee, the Board of Directors has appointed Mr. Ram Niwas Sharma as the Chief Executive Officer of the Company, effective from 21st May 2025, for a term of five years. Additionally, the Board has appointed Mr. Atul Srivastava as a Non-Executive, Non-Independent Director of the Company, effective from 19th June 2025, based on the Nomination and Remuneration Committee recommendation. As of the date of the financial statements, the composition of the Board of Directors is in compliance with Regulation 17(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

(8) The Board of Directors of the company in its meeting held on 1st June 2020, had decided to provide consultancy and advisory services in the field of Solar Power, including but not limited to setting up of Solar Power Plant, its management, supervision, development & trading of software, control the business of transmission of solar power, manufacturing and/or trading in parts of Solar Power Plants, supplying, generation, distribution and dealing in electricity.

(9) The Audited Financial Results for the FY 2022-23, 2023-24 & 2024-25 are provisional as the Members are yet to adopt the same. The Company has not been able to convene and hold Annual General Meeting for the FY 2022-23, 2023-24 & 2024-25. For detailed explanation please see note 6 (xii, xiii & xiv) above

(10) The Unaudited Financial Results of the Company for the Quarter Ended December 31, 2025, is available on website of the Company i.e., www.mpsinfotecs.com and also available on the website of the Bombay Stock Exchange i.e., www.bseindia.com and National Stock Exchange i.e., www.nseindia.com.

For MPS Infotecs Limited

Rachit Garg
 Director
 DIN: 07574194

Place: New Delhi
 Date: 07/02/2026



NEMANI GARG AGARWAL & CO.
CHARTERED ACCOUNTANTS

1517, DEVIKA TOWER, 6, NEHRU PLACE, NEW DELHI- 110 019.

Camp Office: Ch. No.5, Kamadgiri Aptt., Kaushambi, Ghaziabad-201010

Br. Office: B-602, Silver Sands CHS, Piramal Nagar Goregaon (West), Mumbai – 400104

Independent Auditor's Limited Review Report on Consolidated Unaudited Financial Results for the Quarter and Nine Months Ended December 31, 2025 of the MPS INFOTECNICS LIMITED pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Limited Review Report to,
The Board of Directors
MPS Infotecnics Limited

We have reviewed the accompanying statement of Consolidated Unaudited Financial Results of "MPS INFOTECNICS LIMITED" and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") for the Quarter and Nine Months Ended December 31, 2025 being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the Regulations) as amended.

This statement is the responsibility of the Company's Management and has been approved by the Board of Directors has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" (IND AS 34) prescribed under section 133 of the Companies Act, 2013 read within relevant rules issued and other accounting principles generally accepted in India. 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) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit: Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular Issued by SEBI under Regulation 33(8) of the SEBI Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

The Statement includes the results of the following entities:

Name of Entity	Nature of Relationship
MPS Infotecnics Limited	Holding Company
Axis Convergence Inc	Wholly-Owned Foreign Subsidiary with no operations and data are Unaudited
Greenwire Network Limited	Wholly-Owned Foreign Subsidiary with no operations and data are Unaudited
Opentech Thai Network Specialists Co. Limited	Wholly-Owned Foreign Subsidiary with no operations and data are Unaudited

Tel.-0120-4374727 Mob.-9811026144 (SKN), 9223230576 (SNR),
9810842989 (JMK), 9810893480 (DCK)

Email ID: nemani61@gmail.com, ngacodelhi@gmail.com

Web Site. : sknemani.com



Basis for Qualified Conclusion

Attention is invited to the following key matter — observations as per Audit report of FY 2024-25 as Updated for Observations made during limited review of Quarter and Nine Months Ended December 31, 2025:-

- I. In case of the following items shown as intangible Assets / inventory, no provision for impairment of assets has been made in accordance with accounting policies and applying IndAS 36 —
 - (a) Intangible Assets under development (Capital work-in-progress) - Rs. 56.44 Crores (Software development)
 - (b) Software rights - Rs. 5.34 crores
 - (c) Opening Stock (Source Codes) - Rs. 62.22 Crores

In the absence of valuation reports of above assets the extent of impairment and its impact on profit and loss account, reserves and surplus is not ascertained.

- II. **Assets of subsidiaries** - Rs. 18.60 Crore.; Total Revenue of Rs. Nil and Net Cash outflows / Inflows of Rs. Nil - No audit of the subsidiaries has been done either by us or local audit firm have been audited. such unaudited financial statements and information furnished to us by the Management. Our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosure included in respect of these subsidiaries and our report in terms of subsections 3 and 11 of section 143 of the Act, in so far as it relates to the aforesaid subsidiaries, is based solely on such un-audited financial information.
- III. Goodwill amounting to Rs. 61.69 Crores- There are no operations in these overseas subsidiaries and no audit of accounts has been done and no updated information has been received. No provision has been made for the shortfall in value of the investment in accordance with Ind AS .
- IV. The Company has shown in the balance sheet, bank balances in Banco Efisa (Lisbon Portugal) amounting to Rs. 347,892,163 (USD 8,883,210.75) which the bank has adjusted and the matter is in the court of law. Consequently the bank balances shown in balance sheet are overstated by Rs. 347,892,163/- The above bank balance relates to FY 2008-09 which is treated as a current asset. No provision has been made for the possible loss on account of the same.
- V. Other non-current assets include other loans and advances of Rs. 222.21 Cr. which are considered to be good for recovery. However as the terms and conditions regarding these loans have not been provided to us we are unable to ascertain and comment on the extent of realizability of this asset;
- VI. The Company had increased its Authorized Capital from Rs. 52.45 Crores to Rs. 377.50 crores during the period from FY-2010 -11 to FY 2012-13. However necessary form i.e. Form SH-7 (Earlier Form-2) could not be filed and appropriate fees could not be paid. By the time the Company could file Form SH-7, the Companies Act, 1956 was replaced by The Companies Act, 2013 and accordingly the Companies (Registration office and fees) Rules, 2014 came into effect from 1st April 2014. According to these rules, the fees payable on increase in Authorised Capital increased many fold. Though the company had increased the Authorised capital during the FY 2010-11 to 2012-13, but the company was asked by the authorities to pay the fees in terms of the provisions of Companies Act, 2013 and not under the Companies Act, 1956. Representations were made with the Ministry of Corporate Affairs, but did not bore any fruit hence The Company filed writ petition before the Hon'ble Delhi High Court which was dismissed vide order dated 15/01/2019, Aggrieved by the orders passed by the Hon'ble Delhi High Court, the company had preferred Special Leave Petition (SLP) before the Hon'ble Supreme Court of India. The Hon'ble Supreme Court vide its order dated 7th November 2023 has dismissed the said SLP. Upon dismissal of the said SLP, the ROC fees in terms of provisions of Companies Act, 2013 has become due and payable. The company has already provided for The normal Fees of Rs. 16,252,500.00 and additional fees of Rs. 61,862,728.36 as on 31st March 2024 as per the provisions of Companies Act, 1956. In terms of the provisions of the



Companies (Registration Office and Fees) Rules, 2014, the normal fees and Additional fees computed are Rs. 24,378,750.00 and Rs. 121,160,106.80 respectively. As on 31st March 2025 provision amounting to Rs. 81,26,250/- and Rs. 5,92,97,378/- towards normal fees and Additional Fees i.e. the difference between the fees computed as per the Companies Act, 1956 and fees computed as per Companies Act, 2013 has been made. Out of the additional fees amounting to Rs. 5,92,97,378/-, Rs. 8,776,350.00 relate to the financial year 2024-25) and Rs. 50,521,028.45 relates to previous financial years. For the current financial year and for the quarter ended 31.12.2025, a provision of Rs. 22,12,121.10, computed as per Companies Act 2013, has been made towards additional fees for the quarter ended 31.12.2025 (Additional Fees for the current Financial year i.e. from 01/04/2025 till 31/12/2025 amounts to Rs. 6,612,318.49/-) and total fees (Normal and additional) amounting to Rs. 152,151,175.29/- appearing under the head "Current Liabilities. There is no further impact on the financial statements of the Company.

- VII. Income Tax for the Assessment year 2013-14 amounting to Rs. 20.80 lacs and interest thereon is still payable although principal liability has been provided in the books of Accounts.
- VIII. The Company has considered sundry debtors of Rs. 3482.74 Lacs due for more than six months as good. However in the opinion of auditors there should be a regular process of identification and making provision for bad and doubtful debts. Such a process has not been followed. We therefore are unable to comment on the extent of un-provided bad and doubtful debts and their impact on loss and reserves.
- IX. SEBI investigated the GDR issue of the Company and SEBI vide its order dated 6th March 2020 restrained the company from accessing the securities market and further prohibited from buying, selling or dealing in securities, directly or indirectly, in any manner whatsoever or being associated with the securities market in any manner whatsoever, till compliance with directions contained in the said order, and for an additional period of 2 years from the date of bringing back the money. Further SEBI vide its order dated 27.11.2020 had imposed a penalty of Rs. 10,00,00,000/- (Rupees Ten Crores) on the Company. Since the penalty has not been paid, SEBI has also frozen the Bank Accounts of the Company. Against the said orders of SEBI the Company filed appeals before the Hon'ble Securities Appellate Tribunal (SAT). SAT vide order dated 27/09/2023 has reduced the penalty from Rs. 10,00,00,000/- to Rs. 25,00,000/-. The review filed against the said order of SAT was dismissed vide order dated 8th December 2023. Aggrieved by the said order the Company had filed Special Leave Petition before the Hon'ble Supreme Court of India. The Hon'ble Apex Court vide its order dated 16th April 2024 dismissed the said Appeal. The Review Petition filed before the Hon'ble Apex Court was also dismissed vide order dated 26th September 2024. The company has not paid the penalty amount of Rs. 25.00 lacs, as of the date of this Audit Report, but necessary provision w.r.t. to the penalty of Rs. 25 lacs has been made in the books which appear under the head "Current Liabilities", however, provision w.r.t. interest @ 12% p.a. from November 2020 to December 2025 aggregating to Rs. 15.50 lacs (out of which Rs. 3.00 lacs for FY 2024-25) has not been provided in the Books. To the extent of Rs.2.25 lacs (for the current Financial Year from April 2025 to December 2025) the losses are under stated.
- X. Listing fees for FY 2022-23, 2023-24, 2024-25 and 2025-26 to NSE and BSE amounting to Rs. 28.08 lacs & Rs. 24.02 lacs respectively is due and outstanding. Since the Listing Fees has not been paid the demat accounts of promoters have been frozen by the Exchanges in terms of the provisions of Chapter VII, Section VII(A) of the SEBI Master Circular No. SEBI/HO/CFD/PoD2/ CIR/P/2023/120 dated July 11, 2023 (Erstwhile SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/12 dated January 22, 2020). In terms of the invoices raised by the exchange, the delay in payment of Annual Listing Fees attracts interest @ 18% p.a. by NSE and 12% p.a. by BSE. Provision for interest on the outstanding Annual Listing Fees amounting to Rs. 10.98 Lacs and Rs. 5.68 Lacs to NSE and BSE respectively has not been made.
- XI. Custodial Charges to CDSL & NSDL for FY 2023-24 and 2024-25 amounting to Rs. 124.99 lacs & Rs. 17.49 lacs respectively is outstanding due to which the depositories have blocked Benpos data. The Company has raised disputes with the Depositories and has made representations with the



Depositories & SEBI. Further, the delay in payment of Annual Custodial Charges to the depositories attracts interest @ 12% p.a. Since the company has disputed the charges being charged by the Depositories hence no provision towards Annual Custodial Charges has been made in the books of account w.r.t. Custodial charges payable to CDSL & NSDL hence losses of the company to the extent of Rs. 142.48 lacs (being Annual Custodial Charges for FY 2023-24 & 2024-25) are under stated. However, company has disclosed the said liability under the head "Contingent Liability" in the Financial Statements. Further custodial charges for the FY 2025-26(Amount not ascertainable) due to CDSL and NSDL have also not been provided in the books of accounts.

- XII. Consequently Annual General Meeting of the Company which was scheduled to be held on or before 30th December 2023 (the extended time) for FY 2022-23 and on or before 30th September 2024 for FY 2023-24 had not been convened which is in contravention of the provisions of sections 96, 97 & 98 of the Companies Act, 2013 which is punishable under section 99 of the Companies Act, 2013. Consequently, the Audited financial statements of the Company for the FY 2022-23, 2023-24 and 2024-25 are not adopted by Shareholders of the Company till the date of the Limited Review Report for the Quarterly and Nine Months Ended 31.12.2025.
- XIII. Consequently Shareholding Pattern for the quarter ended 30/09/2023; 31/12/2023; 31/03/2024; 30/06/2024; 30/09/2024; 31/12/2024; 31/03/2025; 30/06/2025; & 30/09/2025 pursuant to the provisions of Regulation 31(1)(b) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 has not been filed which has led to imposition of fine/penalty by the Stock Exchanges where the shares of the Company are listed, in terms with the provisions contained in SEBI Circular bearing no. SEBI/HO/CFD/CMD/CIR/P/2020/12 dated January 22, 2020. As on the date of preparing this report, the Shareholding Pattern for the quarter ended 31st December 2025 has also not been filed.
- XIV. The company has not submitted an Annual Report to the Stock Exchanges pursuant to the provisions of Regulation 34 of SEBI (Listing Obligations & Disclosure Requirements) regulation 2015, consequently the Stock Exchange has imposed a fine of Rs. 2,64,320/- (including GST @ 18%) each upto 31.03.2024 pursuant to the provisions of Chapter VII, Section VII(A) of the SEBI Master Circular No. SEBI/HO/CFD/PoD2/ CIR/P/2023/120 dated July 11, 2023 (Erstwhile SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/12 dated January 22, 2020) has not been provided in the Books of Accounts.
- XV. The Company has received Show cause Notice (SCN) bearing no. NSE/LIST/C120241425 dated December 16, 2024 from NSE to Show Cause as to why the shares of the Company be not delisted in terms of regulations contained in Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2011. The said SCN was appropriately replied on 6th January 2025 by the Company. Thereafter NSE had published a public notice in Business Standard on 6th February 2025 in compliance with the said delisting regulations though without informing the Company. The Company took note of the same and the company vide its letter dated 21st February 2025 sought an opportunity of personal hearing. The said request was acceded to by NSE and NSE vide its email dated 18th March 2025 requested the company and its promoter to attend the meeting of the Delisting Committee scheduled for 7th April 2025. Due to the wedding of Mr. Peeyush Aggarwal's daughter during that period, the Company requested a rescheduling of the meeting to a date after April 27, 2025. NSE accepted this request and subsequently scheduled the Delisting Committee meeting for June 26, 2025. Mr. Peeyush Kumar Aggarwal, Promoter Director of the Company, attended the meeting on June 26, 2025. During the meeting, the Delisting Committee requested the Company to submit a detailed representation. The Company submitted its representation to NSE on July 4, 2025. NSE again granted a personal hearing on 08/12/2025. The hearing was attended by Mr. Peeyush Aggarwal, Principal Promoter of the Company. The Committee upon hearing directed: (i) Company to submit a copy of SEBI order for bank account freezing instructions of the Company; (ii). Company to submit all pending compliances and make payment of outstanding dues in tranches by 28th February, 2026 and 31st March, 2026. In compliance of the directions of the Company, the



company has provided necessary SEBI orders for bank account freezing instructions upon the Company.

XVI. The Company has also received a Show Cause Notice (SCN) bearing No. LIST/COMP/AS/SCN/223/2025-26 dated June 10, 2025, from BSE Limited, requiring the Company to show cause as to why its equity shares should not be delisted pursuant to the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2011. The Company duly responded to the SCN on 21.06.2025. BSE Limited provided the Company with an opportunity for a personal hearing before its Delisting Committee and requested a formal representation, including the request for such a hearing. On June 21, 2025, BSE Limited published an Initial Public Notice regarding the proposed delisting of the Company in Financial Express and Navshakti. Subsequently, BSE, vide letter No. LIST/COMP/MR/326/532411/2025-26 dated July 15, 2025, granted a personal hearing before the Delisting Committee, scheduled to be held via video conferencing on August 6, 2025, between 9:30 AM and 11:30 AM. The Exchange also requested submission of a detailed representation prior to the hearing. The Company confirmed its availability for the scheduled hearing. However, due to the unfortunate demise of the mother of Mr. Peeyush Kumar Aggarwal, Promoter Director of the Company, a request was made on July 30, 2025, to reschedule the meeting. The Stock Exchange vide email dated 16th October 2025 has rescheduled the personal hearing to 10/11/2025 which was attended by Mr. Peeyush Kumar Aggarwal, Director and Principal Promoter of the Company. Prior to the personal Hearing the Company has filed its Written submission vide email dated 04/11/2025. As on the date of Board meeting, it is being informed that in the personal hearing granted to Mr. Peeyush Kumar Aggarwal, the Exchange has advised us to pay the outstanding listing fees by 28th February 2026 and make good the non-compliances by 31st March 2026. There is nothing further to add.

XVII. Mr. Peeyush Kumar Aggarwal, was managing Director of the Company till 9th August 2024 on which date he resigned from his post. The Company since then has not appointed Managing Director or CEO. The non-appointment of Managing Director or CEO attracts penalty on the company and the Directors and KMPs in terms of the provisions of section 203 of the Companies Act, 2013. Additionally, the current composition of the Board of Directors does not comply with Regulation 17(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. As the Company is classified among the top 2000 listed entities by market capitalization for the financial year 2023-24, it is required to maintain an appropriate board structure in accordance with the said regulation i.e., minimum six members on the Board. The company has since appointed Mr. Ram Niwas Sharma as CEO w.e.f. May 21, 2025

Qualified Conclusion

Based on our review conducted as above, except for the matters described in the Basis for Qualified Conclusion 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.

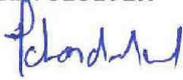


Emphasis of Matters

We draw attention to: Balances of trade receivables, trade payables, other loans and advances, advance to suppliers, bank balances and liabilities, are subject to confirmation.

Our Conclusion is not modified in respect of the above stated matters.

For M/s. Nemani Garg Agarwal & Co.,
Chartered Accountants
FRN: 010192N



(J.M. Khandelwal)
Partner
M. No. 074267

UDIN: **26074267YHMSZJ1415**



Place : New Delhi
Date: 07.02.2026