

MPS Infotecnics Limited

(Formerly Visesh Infotecnics Limited)

CIN: L30007DL1989PLC131190
An ISO 9001 - 2008 Company



Through: Courier /email

Ref.: VIL/SEC/2016-17

February 13, 2017

To,

**The Manager – Listing,
National Stock Exchange of India Ltd.
Exchange Plaza, Bandra,
Kurla Complex (E)
Mumbai-400051.
NSE Scrip Code: VISESHINFO**

**The Manager- Listing
BSE Limited,
Floor 25, P J Towers,
Dalal Street,
Mumbai –400001
BSE Scrip Code – 532411**

Subject: Outcome of the Board Meeting and submission of Un-audited financial results along with Limited Review Report for the quarter and nine month ended 31st December 2016 (standalone & Consolidated)

Dear Sir,

This is to inform you that pursuant to regulation 33 of the Listing Regulations, 2015, the Board of Directors of the Company in their meeting held today i.e. Monday the 13th day of February 2017, at 703, Arunachal Building, 19, Barakhamba Road, New Delhi and concluded just now has, interalia, transacted the following businesses:

- i) Considered and approved the Un-audited Financial Results (standalone & Consolidated) of the Company for the quarter and nine month ended 31st December 2016.
- ii) Considered and taken on record the Limited Review Report on the standalone & consolidated financial results the quarter and nine month ended 31st December 2016 submitted by the Statutory Auditors of the Company.
- iii) Accepted the resignation of Mr. Vishal Anand from the Directorship of the company as well as Chief Executive Officer of the Company with immediate effect.
- iv) Appointed Mr. Rahul Meena as the Chief Executive Officer of the Company with immediate effect.

Further in compliance of Regulation 33 of the Listing Regulations, 2015, a copy of the approved aforesaid financial results along with Limited Review Report are enclosed herewith for your kind perusal.

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

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

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

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

E-mail : info@viseshinfo.com

We request you to kindly the same on record and oblige.

Thanking you,

Yours faithfully,

For MPS Infotecnics Limited



Garima Singh
Company Secretary & Compliance Officer
Membership No. 37294

Encl.: as above

MPS INFOTECNICS LIMITED (FORMERLY VISESH INFOTECNICS LIMITED)

(An ISO 9001:2008 Company)

CIN: L30007DL1989PLC131190

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

STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTH ENDED DECEMBER 31, 2016

Sl. No	Particulars	Quarter Ended			Nine Month ended		Year Ended
		31/12/2016 (Un-audited)	30/09/2016 (Un-audited)	31/12/2015 (Un-audited)	31/12/2016 (Un-audited)	31/12/2015 (Un-audited)	31/03/2016 (audited)
1	Income from operations						
	(a) Net Sales/income from operations (Net of Excise duty)	4,184.70	5,416.54	6,460.29	15,314.90	19,744.18	26,188.83
	(b) Other operating income	-	-	-	-	-	-
	Total income from operations (net)	4,184.70	5,416.54	6,460.29	15,314.90	19,744.18	26,188.83
2	Expenses						
	(a) Purchase of stock-in-trade	4,105.13	5,352.37	6,423.49	15,103.79	19,609.01	26,005.12
	(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade (Increase)/ Decrease	(0.24)	-	(21.80)	21.56	(21.80)	(21.80)
	(c) Employees benefits expense	41.96	46.72	45.76	137.83	141.16	194.88
	(d) Depreciation and amortisation expense	25.75	27.87	27.08	80.62	88.59	116.23
	(e) Other expenses	68.83	40.13	41.76	132.38	115.01	537.14
	Total Expenses	4,241.43	5,467.09	6,516.29	15,476.18	19,931.97	26,831.57
3	Profit / (Loss) from operations before other income, finance costs and exceptional items(1-2)	(56.73)	(50.55)	(56.00)	(161.28)	(187.79)	(642.74)
4	Other Income	0.72	136.91	0.70	138.30	88.22	651.70
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	(56.01)	86.36	(55.30)	(22.98)	(99.57)	8.96
6	Finance Costs	10.00	10.10	0.27	29.89	0.74	17.61
7	Profit/ (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	(66.01)	76.26	(55.57)	(52.88)	(100.31)	(8.65)
8	Exceptional items	-	-	-	-	-	-
9	Profit/(Loss) form ordinary activities before tax (7-8)	(66.01)	76.26	(55.57)	(52.88)	(100.31)	(8.65)
10	Tax expense: Current & Deferred	(7.13)	(6.87)	(10.21)	(22.39)	(27.78)	(33.11)
11	Net Profit / (Loss) from ordinary activities	(58.88)	83.13	(45.36)	(30.49)	(72.53)	24.46
12	Extraordinary items	-	-	-	-	-	-
13	Net Profit for the period (11-12)	(58.88)	83.13	(45.36)	(30.49)	(72.53)	24.46
14	Minority Interest	-	-	-	-	-	-
15	Net Profit/(Loss) after Taxes, Minority Interest for the period (13-14)	(58.88)	83.13	(45.36)	(30.49)	(72.53)	24.46
16	Paid-up equity share capital of Re. 1/- each	37,744.37	37,744.37	37,744.37	37,744.37	37,744.37	37,744.37
17	Reserve excluding Revaluation Reserve as per balance sheet of previous accounting year						6,211.05
18	Earnings per share of Rs.10/- each (not annualised)						
	(a) Basic	(0.00)	0.00	(0.00)	(0.00)	(0.00)	0.00
	(b) Diluted	(0.00)	0.00	(0.00)	(0.00)	(0.00)	0.00

STANDALONE SEGMENTWISE REVENUE RESULTS AND CAPITAL EMPLOYED AS PER REGULATION 33 READ WITH PART A OF SCHEDULE IV THE LISTING REGULATIONS, 2015 FOR THE QUARTER & NINE MONTH ENDED DECEMBER 31, 2016

Sl. No	Particulars	Quarter Ended			Nine Month ended		Year Ended
		31/12/2016 (Un-audited)	30/09/2016 (Un-audited)	31/12/2015 (Un-audited)	31/12/2016 (Un-audited)	31/12/2015 (Un-audited)	31/03/2016 (audited)
1	Segment Revenue						
	(a) IT Solutions & Products	160.50	324.08	-	507.29	-	48.32
	(b) IT enabled Services	24.42	19.68	13.08	54.52	39.26	62.79
	(c) Telecommunication	3,999.77	5,072.79	6,447.21	14,753.09	19,704.93	26,077.72
	Total	4,184.69	5,416.54	6,460.28	15,314.90	19,744.18	26,188.83
	Less: Inter Segment Revenue	-	-	-	-	-	-
	Net Sales / Income from operations	4,184.69	5,416.54	6,460.28	15,314.90	19,744.18	26,188.83
2	Segment Results (Profit before tax and interest from each segment)						
	(a) IT Solutions & Products	(4.44)	(8.96)	-	(14.05)	-	(1.71)
	(b) IT enabled Services	3.59	2.85	3.10	7.98	9.47	(10.23)
	(c) Telecommunication	(44.25)	57.70	(15.17)	(60.27)	(64.40)	(226.04)



Total	(45.10)	51.60	(12.07)	(66.34)	(54.93)	(237.98)
Less: (i) Interest	10.00	10.10	0.27	29.89	0.74	17.61
(ii) Other Un-allocable Expenditure	11.63	102.16	43.93	94.96	132.86	404.75
Add: (i) Un-allocable Income	0.72	136.91	0.70	138.30	88.22	651.70
Total Profit before tax	(66.01)	76.26	(55.57)	(52.89)	(100.31)	(8.64)

Capital Employed (Segment Assets - Segment Liabilities)

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

Note:

- The above results were reviewed by the audit committee and thereafter approved and taken on record by the Board of Directors at its meeting held on February 13, 2017
 - Statutory Auditors of the Company have carried out the limited review of the financial results for the quarter and nine month ended December 31, 2016
 - The financial results are based on the accounts drawn in accordance with generally accepted accounting practices consistently followed in compliance with all the mandatory accounting standards.
 - 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.
 - The qualifications made by the Auditors in their Audit Report on the accounts of the Company for the year ended 31st March 2016, explanation of the Board thereon and undated position as on date are as under:
 - Auditors' Qualification:** (a) The Company has shown in the Balance Sheet, Bank Balance in Banco Efisa (Lisbon, Portugal) amounting to Rs. 350955439/- (In USD 8883210.75) which the bank has adjusted and the matter is in court of Law. Consequently the Bank balance show in the balance Sheet is overstated by Rs. 350977439/-
(b) The Company has increased its Authorised Capital from Rs. 52.45 Crores to Rs. 377.50 crores during the period from FY 2010-11 to FY 2012-13, RoC fees towards the same stands payable, under the head other current liabilities in the Financial Statements.
(c) All statutory dues have generally been deposited with the appropriate authorities except Income Tax for AY-2013-14 amounting to Rs. 2.73 crores.
- Explanation:** (a) As regards auditors qualification at S.No. 6(a) the company has filed a civil suit bearing No. 2446/12.2TVLSB before the 10th Lower Court of Lisbon, Portugal and the same is pending adjudication. The Company has no additional explanation to offer.
(b) As regards auditors' qualification at Serial No. 6(b), it is submitted that the company has filed a writ petition bearing no. WP (C) 5199/2015 before the Hon'ble Delhi High Court challenging the applicability of provisions prescribed under para 3 of table B under registration of offices and fees rules 2014. The matter is presently pending before the Hon'ble Delhi High Court hence the company has no additional explanation to offer.
(c) Provisions has already been made in the Books of accounts for the amount payable towards Income Tax for the AY 2013-14. The Company has also provided for Interest at the prescribed rate as such this liability has no further impact on the profits / retained earnings of the reported period of the Company.

Place: New Delhi
Date : 13/02/2017

By order of the Board
For MPS Infotecnics Limited

Authorised Signatory

MPS INFOTECNICS LIMITED (FORMERLY VISESH INFOTECNICS LIMITED)

(An ISO 9001:2008 Company)

CIN: L30007DL1989PLC131190

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

STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTH ENDED DECEMBER 31, 2016

Sl. No	Particulars	Quarter ended			Nine Month ended		Year ended
		31/12/2016 (Un-audited)	30/09/2016 (Un-audited)	31/12/2015 (Un-audited)	31/12/2016 (Un-audited)	31/12/2015 (Un-audited)	31/03/2016 (Audited)
1	Income from operations						
	(a) Net Sales/income from operations (Net of Excise duty)	4,676.46	5,921.99	7,230.42	16,906.69	23,129.74	30,077.60
	(b) Other operating income	-	-	-	-	-	-
	Total income from operations (net)	4,676.46	5,921.99	7,230.42	16,906.69	23,129.74	30,077.60
2	Expenses						
	(a) Purchase of stock-in-trade	4,588.20	5,853.30	7,183.81	16,676.82	22,977.27	29,863.35
	(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade (Increase)/ Decrease	(0.24)	-	(21.80)	21.56	(21.80)	(21.80)
	(c) Employees benefits expense	41.96	46.72	45.76	137.83	141.16	194.88
	(d) Depreciation and amortisation expense	25.75	27.87	27.08	80.62	88.59	116.23
	(e) Other expenses	75.87	44.43	67.66	152.61	178.62	620.93
	Total Expenses	4,731.54	5,972.32	7,302.51	17,069.44	23,363.84	30,773.60
	Profit / (Loss) from operations before other income, finance costs and exceptional items(1-2)	(55.08)	(50.33)	(72.09)	(162.75)	(234.10)	(696.00)
4	Other Income	0.72	137.40	5.18	143.82	113.87	683.16
	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	(54.36)	87.07	(66.91)	(18.93)	(120.23)	(12.84)
6	Finance Costs	10.00	10.10	0.42	29.89	5.50	17.61
	Profit/ (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	(64.36)	76.97	(67.33)	(48.82)	(125.73)	(30.45)
8	Exceptional items	-	-	-	-	-	-
9	Profit/(Loss) form ordinary activities before tax (7-8)	(64.36)	76.97	(67.33)	(48.82)	(125.73)	(30.45)
10	Tax expense: Current & Deferred	(7.13)	(6.87)	(10.21)	(22.39)	(27.78)	(32.94)
11	Net Profit / (Loss) from ordinary activities	(57.23)	83.84	(57.12)	(26.43)	(97.95)	2.49
12	Extraordinary items	-	-	-	-	-	-
13	Net Profit for the period (11-12)	(57.23)	83.84	(57.12)	(26.43)	(97.95)	2.49
14	Minority Interest	-	-	-	-	-	-
	Net Profit/(Loss) after Taxes, Minority Interest for the period (13-14)	(57.23)	83.84	(57.12)	(26.43)	(97.95)	2.49
16	Paid-up equity share capital of Rs. 10/- each	37,744.37	37,744.37	37,744.37	37,744.37	37,744.37	37,744.37
17	Reserve excluding Revaluation Reserve as per balance sheet of previous accounting year						6,888.11
18	Earnings per share of Rs.10/- each (not annualised)						
	(a) Basic	(0.0015)	0.0022	(0.0015)	(0.0007)	(0.0026)	0.0001
	(b) Diluted	(0.0015)	0.0022	(0.0015)	(0.0007)	(0.0026)	0.0001

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

Sl. No	Particulars	Quarter ended			Nine Month ended		Year ended
		31/12/2016 (Un-audited)	30/09/2016 (Un-audited)	31/12/2015 (Un-audited)	31/12/2016 (Un-audited)	31/12/2015 (Un-audited)	31/03/2016 (audited)
1	Segment Revenue						
	(a) IT Solutions & Products	160.50	324.08	-	507.29	-	48.32
	(b) IT enabled Services	34.84	19.68	13.08	54.52	39.26	62.79
	(c) Telecommunication	10,766.65	5,578.23	7,217.34	16,344.88	23,090.48	29,966.49
	Total	10,961.99	5,921.99	7,230.42	16,906.69	23,129.74	30,077.60
	Less: Inter Segment Revenue	-	-	-	-	-	-
	Net Sales / Income from operations	10,961.99	5,921.99	7,230.42	16,906.69	23,129.74	30,077.60
2	Segment Results (Profit before tax and interest from each segment)						
	(a) IT Solutions & Products	(4.44)	(8.96)	-	(14.05)	-	(1.71)
	(b) IT enabled Services	3.59	2.85	3.10	7.98	9.47	(10.23)
	(c) Telecommunication	(42.72)	57.94	(30.12)	(61.85)	(102.25)	(255.33)



Total	(43.57)	51.83	(27.02)	(67.92)	(92.78)	(267.27)
Less: (i) Interest	10.00	10.10	0.42	29.89	5.50	17.61
(ii) Other Un-allocable Expenditure	11.63	102.16	45.07	94.96	141.32	428.73
Add: (i) Un-allocable Income	0.72	137.40	5.18	143.82	113.87	683.16
Total Profit before tax	(64.49)	76.97	(67.33)	(48.95)	(125.73)	(30.45)

Capital Employed (Segment Assets - Segment Liabilities)

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

Note:

1 The above results were reviewed by the audit committee and thereafter taken on record by the Board of Directors at its meeting held on February 13, 2017

2 Statutory Auditors of the Company have carried out the limited review of the financial results for the quarter and nine months ended on December 31, 2016

3 Pursuant to the provisions of the Listing agreement, the management has decided to publish consolidated un-audited financial results in the newspapers. However, the standalone unaudited financial results will be made available on the Company's website at www.viseshinfo.com and on the websites of BSE & NSE. Standalone un-audited financial results are as under:

Sl. No	Particulars	Quarter Ended			Nine Months Ended		Year ended
		31.12.2016 (Un-audited)	30.09.2016 (Un-audited)	31.12.2015 (Un-audited)	31.12.2016 (Un-audited)	31.12.2015 (Un-audited)	31.03.2016 (Audited)
A)	Net Sales	4,184.70	5,416.54	6,460.29	15,314.90	19,744.18	26,188.83
B)	Profit before tax	(66.01)	76.26	(55.57)	(52.88)	(100.31)	(8.65)
C)	Profit after tax	(55.88)	83.13	(45.36)	(30.49)	(72.53)	24.46

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

5 The figures of the previous periods have been re-grouped / re-arranged wherever necessary.

6 **Auditors' Qualification:** (a) The Company has shown in the Balance Sheet, Bank Balance in Banco Efisa (Lisbon, Portugal) amounting to Rs. 350955439/- (In USD 8883210.75) Which the bank has adjusted and the matter is in court of Law. Consequently the Bank balance show in the balance Sheet is overstated by Rs. 350977439/-

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

(c) All statutory dues have generally been deposited with the appropriate authorities except Income Tax payable for AY-2013-14 amounting to Rs. 2.73 crores.

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

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

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

Place: New Delhi
Date : 13/02/2017

By order of the Board
For MPS Infotecnics Limited

Authorised Signatory



Limited Review Report

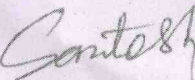
To,
The Board of Directors
MPSInfotecnics Limited
(formerly ViseshInfotecnics Ltd.)

We have reviewed the accompanying statement of standalone & consolidated unaudited financial results of MPSInfotecnics Limited (formerly known as ViseshInfotecnics Limited) for the quarter and half year ended 31st December 2016. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

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

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

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



Santosh Kumar
Partner
M.No.533944



Place: New Delhi
Date: 13th February 2017

Auditor's Report on Quarterly Consolidated Financial Results and Consolidated Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

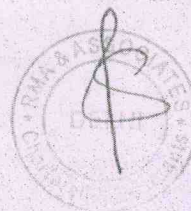
To Board of Directors of
MPS Infotecnics Limited
(formerly Visesh Infotecnics Limited)

We have audited the quarterly consolidated financial results of M/S. MPS Infotecnics Limited (formerly Visesh Infotecnics Limited) for the quarter ended 31st December 2016 and the consolidated year to date results for the period 1st April 2016 to 31st December 2016 attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These consolidated quarterly financial results as well as the consolidated year to date financial results have been prepared from consolidated interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these consolidated financial results based on our audit of such consolidated interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25 / Ind AS 34), mandated under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

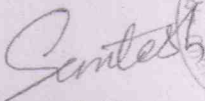
We did not audit the financial statements of the three (3) subsidiaries included in the consolidated quarterly financial results and consolidated year to date results, whose consolidated interim financial statements reflect total revenue of Rs. 1100.72 Lacs as at 31st December 2016 and Rs. 491.76 Lacs as at the quarter ended 31st December 2016. These interim financial statements and other financial information have been audited by other auditors whose report(s) has/have been furnished to us, and our opinion on the quarterly financial results and the year to date results, to the extent they have been derived from such interim financial statements is based solely on the report of such other auditors.

In our opinion and to the best of our information and according to the explanations given to us these consolidated quarterly financial results as well as the consolidated year to date results:



- (i) include the quarterly financial results and year to date of the following entities (list of entities included in consolidation);
- (ii) have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- (iii) give a true and fair view of the consolidated net profit/loss and other financial information for the quarter ended 31st December 2016 as well as the consolidated year to date results for the period from 1st April 2016 to 31st December 2016.

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


Santosh Kumar
Partner
M.No.533944

Place: New Delhi
Date: 13th February 2017