

MPS Infotecnics Limited

(Formerly Visesh Infotecnics Limited)

CIN: L30007DL1989PLC131190
An ISO 9001 - 2008 Company



To,

Date: 14/12/2017

The Manager- Listing

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

The Manager-Listing

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

NSE Symbol: VISESHINFO

Scrip Code: 532411

Sub:-Outcome of the Board Meeting held on 14th December, 2017

Dear Sir,

We wish to inform you that Board of Directors of the Company in its meeting held on today i.e. 14th December, 2017, have considered and approved the Unaudited Standalone and Consolidated Financial Results along with Limited Review Report thereon for the Quarter and half year ended 30th September, 2017.

Copies of the said Unaudited Financial Results and Limited Review Report thereon are enclosed herewith.

Further this result is also available on Company's Website www.viseshinfo.com (under investor zone).

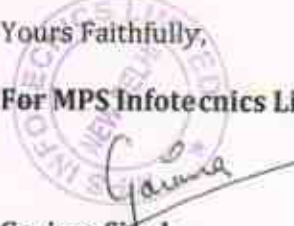
The meeting of the Board of Directors commenced at 4:30 P.M. and concluded at 10:50 P.M.

Kindly acknowledge receipt.

Thanking you,

Yours Faithfully,

For MPS Infotecnics Limited


Garima Singh
Company Secretary

Encl.: as above

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

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

Regd. Office : 703, Arunachal Building,

19, Barakhamba Road, New Delhi-110001

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

E-mail : info@viseshinfo.com

MPS INFOTECNICS LIMITED
(Formerly VISESH INFOTECNICS LIMITED)
(An ISO 9001:2008 Company)
CIN: L30007DL1989PLC131190

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

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

S.No	Particulars	Quarter Ended			Six Month Ended		Year Ended
		30-Sep-17 (Unaudited)	30-Jun-17 (Unaudited)	30-Sep-16 (Unaudited)	30-Sep-17 (Audited)	30-Sep-16 (Audited)	31-Mar-17 (Audited)
I	Revenue from operations	2,299.68	2,754.76	5,416.54	5,054.44	11,130.20	18,643.49
II	Other income	0.88	1.32	136.91	2.20	137.58	140.04
III	Total Revenue (I + II)	2,300.56	2,756.08	5,553.45	5,056.64	11,267.78	18,783.53
IV	Expenses:						
	Cost of materials consumed	-	-	-	-	-	-
	Purchases of Stock-in-Trade	2,287.10	2,714.55	5,352.37	5,001.65	10,998.66	18,367.85
	Changes in inventories of finished goods work-in-progress and Stock-in-Trade	-	-	-	-	21.80	21.80
	Employee benefits expense	40.94	46.52	46.72	87.46	95.87	194.67
	Finance costs	10.31	187.73	10.10	198.04	19.89	40.04
	Depreciation and amortization expense	29.09	26.63	27.87	55.72	54.87	106.84
	Other expenses	44.51	40.77	40.13	85.28	63.55	195.06
	Total expenses	2,411.95	3,016.20	5,477.19	5,428.15	11,254.64	18,926.26
V	Profit before exceptional and extraordinary items and tax (III - IV)	(111.38)	(260.12)	76.26	(371.50)	13.14	(142.73)
VI	Exceptional items	-	-	-	-	-	-
VII	Profit before extraordinary items and tax (V - VI)	(111.38)	(260.12)	76.26	(371.50)	13.14	(142.73)
VIII	Extraordinary items/Prior Period	(0.17)	3.63	-	3.46	-	5.25
IX	Profit before tax (VII - VIII)	(111.21)	(263.75)	76.26	(374.96)	13.14	(147.98)
X	Tax expense:						
	(1) Current tax	-	-	-	-	-	-
	(2) Deferred tax	(9.12)	(8.28)	(6.87)	(17.40)	(15.26)	(30.96)
XI	Profit (Loss) for the period from continuing operations (VII - VIII)	(102.09)	(255.47)	83.13	(357.56)	28.40	(117.02)
XII	Profit/(loss) from discontinuing operations	-	-	-	-	-	-
XIII	Tax expense of discontinuing operations	-	-	-	-	-	-
XIV	Profit/(loss) from Discontinuing operations (after tax) (XII - XIII)	-	-	-	-	-	-
XV	Profit (Loss) for the period (XI + XIV)	(102.09)	(255.47)	83.13	(357.56)	28.40	(117.02)
	Other Comprehensive Income (Net of Tax)	-	-	3.63	-	3.46	-
	Total Comprehensive income for the period	-	-	3.63	-	3.46	-
	Total Comprehensive Income for the period (after tax)	(102.09)	(255.47)	83.13	(357.56)	28.40	(117.02)
	Paid up equity shares capital (Face Value of the share Re. 1/- per share)	37,744.37	37,744.37	37,744.37	37,744.37	37,744.37	37,744.37
XVI	Earnings per equity share:						
	(1) Basic	(0.003)	(0.007)	0.0022	(0.009)	0.0008	(0.003)
	(2) Diluted	(0.003)	(0.007)	0.0022	(0.009)	0.0008	(0.003)

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

Rs. In Lacs

S.No	Particulars	Quarter Ended			Year Ended		Year Ended
		30-Sep-17 (Unaudited)	30-Jun-17 (Unaudited)	30-Sep-16 (Unaudited)	30-Sep-17 (Audited)	30-Sep-16 (Audited)	31-Mar-17 (Audited)
1	Segment Revenue						
	(Net sale / Income from each segment should be disclosed under this head)						
(a)	IT Solutions & Products	58.22	56.65	324.08	114.87	346.79	591.68
(b)	IT enabled Services	11.45	13.23	19.68	24.68	30.10	112.38



	Telecommunication	2,230.02	2,684.87	5,072.79	4,914.89	10,753.32	17939.42
	Total	2,299.69	2,754.75	5,416.55	5,054.44	11,130.21	18,643.48
2	Segment Results Profit (+) / Loss (-) before tax and interest from each segment						
(a)	IT Solutions & Products	(1.54)	(1.58)	(8.96)	(3.12)	(9.61)	(15.09)
(b)	IT enabled Services	1.90	1.48	2.85	3.38	4.39	13.88
(c)	Telecommunication	(79.52)	(39.94)	57.70	(119.46)	(16.02)	(115.21)
	Total	(79.16)	(40.04)	51.59	(119.20)	(21.23)	(116.42)
	Less: (i) Interest	10.31	187.73	10.10	198.04	19.89	40.04
	(ii) Other Un-allocable Expenditure net off	22.80	33.67	102.16	56.47	83.33	126.31
	(iii) Un-allocable Income	0.88	1.32	136.91	2.20	137.58	140.04
	Total Profit before Tax	(111.38)	(260.12)	76.24	(371.50)	13.13	(142.73)
3	Capital Employed: Since Fixed Assets used in the company's business cannot be specifically identified with any of the reportable segments as						

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 December 14, 2017
- (2) Statutory Auditors of the Company have carried out the limited review of the financial Results for the quarter ended 30th September 2017. The standalone financial results and reconciliation for the quarter ended 30th September 2016 were not subjected to limited review by the statutory auditors of the Company and are as prepared by the management by exercising necessary due diligence to ensure that the financial results provide true and fair view of its affairs in accordance with Ind AS.
- (3) The figures for the preceding quarter and previous year ended 31st March 2017, in accordance with ind AS are not reported in this financial results vide circular CIR/CFD/FAC/62/2016 dated 5th July 2016, issued by Securities and Exchange Board of India (SEBI) the same are not mandatory in order to facilitate smooth transition during the first year of Ind AS implementation.
- (4) The figures of the previous periods have been re-cast / re-grouped / re-arranged wherever necessary in conformity with the requirements of the revised schedule III, of the Companies Act, 2013.
- (5) Pursuant to SEBI's letter bearing No. SEBI/HO/SD/OW/P/2017/18183 dated August 7, 2017 to Stock Exchanges, the Stock Exchanges has placed the Company's script under stage 'VI GSM'. The Stock Exchanges had thereafter sought certain information which has been sent by the Company. Any further communication received by the Company in this regard shall be dealt accordingly and/or as advised by its Corporate Consultants.
- (6) The qualifications made by the Auditors in their Audit Report on the accounts of the Company for the year ended 31st March 2017, explanation of the Board thereon and undated position as on date are as under:
- (7) Auditors' Qualification: (a) The Company has shown in the Balance Sheet, Bank Balance in Banco Efisa (Lisbon, Portugal) amounting to Rs. (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 (c) All statutory dues have generally been deposited with the appropriate authorities except Income Tax payable for AY-2013-14 amounting to 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 (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) (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
- (8) The Reconciliation of net profit or loss reported in accordance with Indian GAAP to total comprehensive income in accordance with IND AS is given below:

Particulars	Quarter ended 30th September 2016 Unaudited	Half Year Ended 30th September, 2016 Unaudited
Net Profit (after Tax) under previous Accounting Standard	83.13	28.40
Add/(less): Adjustments or previous Accounting Standard differences	-	-
1) Impact of measuring financial instruments at amortised cost	-	-
2) Impact of measuring financial instruments at fair value through OCI	(0.17)	-
Net Profit as per Ind AS	82.96	28.40
Other Comprehensive Income, Net of Tax	0.17	-
Total Comprehensive income for the period	-	-
3) Total Comprehensive Income as per Ind AS	83.13	28.40

Place: New Delhi
Date: 14th December 2017

For and behalf of the Board


Poojush Kumar Aggarwal
Chairman
DIN:00090423

Standalone Statement of Assets and Liabilities

(Rs. in Lacs)

Particulars	As at 31st September, 2017 (Unaudited)	As at 31st March, 2017 (Audited)
Particulars		
A EQUITY AND LIABILITIES		
1 Shareholders' funds		
(a) Share capital	37,744.37	37,744.37
(b) Reserves and surplus	5,736.45	6,094.02
(c) Money received against share warrants	-	-
2. Share application money pending allotment	-	-
3. Non-current liabilities		
(a) Long-term borrowings	152.90	153.21
(b) Deferred tax liabilities (net)	1,282.24	1,299.64
(c) Other long-term liabilities	-	-
(d) Long-term provisions	-	-
4. Current liabilities		
(a) Short-term borrowings	1,951.89	2,205.91
(b) Trade payables	250.02	702.81
(c) Other current liabilities	3,407.38	2,754.53
(d) Short-term provisions	429.39	414.14
TOTAL - EQUITY AND LIABILITIES	50,954.64	51,368.63
B ASSETS		
1. Non-current assets		
(a) Fixed assets		
(i) Tangible Assets	37.59	45.68
(ii) Intangible Assets	505.89	553.39
(iii) Capital work-in-progress	8,260.15	8,260.15
(iv) Intangible assets under development	-	-
(b) Non-current investments	6,174.85	6,175.30
(c) Deferred tax assets (net)	-	-
(d) Long-term loans and advances	22,431.66	22,459.14
(e) Other non-current assets	-	-
2 Current assets		
(a) Current investments	-	-
(b) Inventories	6,223.10	6,223.10
(c) Trade receivables	3,380.73	3,694.56
(d) Cash and cash equivalents	3,515.39	3,511.80
(e) Short-term loans and advances	354.17	376.45
(f) Other current assets	71.11	69.04
Total -Assets	50,954.64	51,368.61
*Applicable in the case of consolidated statement of assets and Liabilities		

* Applicable in the case of consolidated statement of assets and Liabilities

[Signature]



RMA & ASSOCIATES LLP

Chartered Accountants

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

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

Phone: 011 - 45261214

E-Mail: rma.ca12@gmail.com

Website: www.rma-ca.com

Limited Review Report to

The Board of Directors

MPS Infotecnics Limited

(formerly Visesh Infotecnics Ltd.)

We have reviewed the accompanying statement of unaudited financial results of MPS Infotecnics Limited for the period ended 30th September, 2017. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/Committee of 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 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.

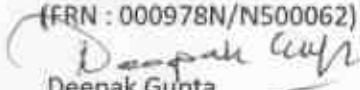
Basis of Qualified Conclusion

The company has shown in the balance sheet, bank balance in Banco Efisa (Lisbon Portugal) amounting to Rs. 347,892,163/- (in USD8883210.75) which the Bank has adjusted and the matter is in court of law. Consequently the bank balance shown in balance sheet is overstated by Rs. 347,892,163/-. The Company has 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, ROC fees of Rs.4.64 Crores towards the same stands payable, under the head "Other Current Liabilities" in the Financial Statements. The name of the company has come in the list of Shell companies issued by Bombay stock Exchange and National Stock Exchange of India.

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

For RMA & Associates LLP,
Chartered Accountants

(FRN : 000978N/N500062)


Deepak Gupta

Partner

M. No: 081535

Date : 14th December, 2017

Place : New Delhi



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 Un-audited Consolidated Financial Results for the Quarter and Year Ended 30th September 2017

Rs. In Lacs							
S.No	Particulars	Quarter Ended			Six Month Ended		Year Ended
		30-Sep-17 (Unaudited)	30-Jun-17 (Unaudited)	30-Sep-16 (Unaudited)	30-Sep-17 (Audited)	30-Sep-16 (Audited)	31-Mar-17 (Audited)
I	Revenue from operations	2,255.34	2,808.42	5,921.99	5,063.76	12,230.23	20,328.15
II	Other income	0.88	1.32	137.40	2.20	143.10	145.48
III	Total Revenue (I + II)	2,256.23	2,809.74	6,059.39	5,065.97	12,373.33	20,473.63
IV	Expenses:						
	Cost of materials consumed	-	-	-	-	-	0
	Purchases of Stock-in-Trade	2,243.23	2,767.55	5,853.30	5,010.78	12,088.62	20,032.8
	Changes in inventories of finished goods work-in-progress and Stock-in-Trade	-	-	-	-	21.80	21.8
	Employee benefits expense	40.94	46.52	46.72	87.46	95.87	194.67
	Finance costs	10.31	187.73	10.10	198.04	19.89	40.04
	Depreciation and amortization expense	29.09	26.63	27.87	55.72	54.87	106.84
	Other expenses	44.09	41.42	44.43	85.51	76.74	223.55
	Total expenses	2,367.65	3,069.85	5,982.42	5,437.50	12,357.79	20,619.70
V	Profit before exceptional and extraordinary items and tax (III - IV)	(111.42)	(260.11)	76.97	(371.53)	15.54	(146.07)
VI	Exceptional items	-	-	-	-	-	-
VII	Profit before extraordinary items and tax (V - VI)	(111.42)	(260.11)	76.97	(371.53)	15.54	(146.07)
VIII	Extraordinary items/Prior Period	(0.17)	3.63	-	3.46	-	5.25
IX	Profit before tax (VII- VIII)	(111.25)	(263.74)	76.97	(374.99)	15.54	(151.32)
X	Tax expense:						
	(1) Current tax	-	-	-	-	-	-
	(2) Deferred tax	(9.12)	(8.28)	(6.87)	(17.40)	(15.26)	(30.96)
XI	Profit (Loss) for the period from continuing operations (VII-VIII)	(102.13)	(255.46)	83.84	(357.59)	30.80	(120.36)
XII	Profit/(loss) from discontinuing operations	-	-	-	-	-	-
XIII	Tax expense of discontinuing operations	-	-	-	-	-	-
XIV	Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)	-	-	-	-	-	-
XV	Profit (Loss) for the period (XI + XIV)	(102.13)	(255.46)	83.84	(357.59)	30.80	(120.36)
	Other Comprehensive Income (Net of Tax)	-	-	3.46	-	3.63	0
	Total Comprehensive Income for the period	-	-	3.46	-	3.63	0
	Total Comprehensive Income for the period (after tax)	(102.13)	(255.46)	83.84	(357.59)	30.80	(120.36)
	Paid up equity shares capital (Face Value of the share Re.1/- per share)	37,744.37	37,744.37	37,744.37	37,744.37	37,744.37	37,744.37
XVI	Earnings per equity share:						
	(1) Basic	(0.003)	(0.01)	0.0022	(0.0095)	0.0008	(0.0032)
	(2) Diluted	(0.003)	(0.01)	0.0022	(0.0095)	0.0008	(0.0032)

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

Rs. In Lacs							
S.No	Particulars	Quarter Ended			Year Ended		Year Ended
		30-Sep-17 (Unaudited)	30-Jun-17 (Unaudited)	30-Sep-16 (Unaudited)	30-Sep-17 (Audited)	30-Sep-16 (Audited)	31-Mar-17 (Audited)
1	Segment Revenue						
	(Net sale / income from each segment should be disclosed under this head)						
(a)	IT Solutions & Products	58.22	56.65	324.08	114.87	346.79	591.68
(b)	IT enabled Services	11.45	13.23	19.68	24.68	30.10	112.38
(c)	Telecommunication	2,185.67	2,738.54	5,578.23	4,924.21	11,853.34	19,624.09
	Total	2,255.34	2,808.42	5,921.99	5,063.76	12,230.23	20,328.15



2	Segment Results Profit (+) / Loss (-) before tax and interest from each segment						
(a)	IT Solutions & Products	(1.54)	(1.58)	(8.96)	(3.12)	(9.61)	(15.09)
(b)	IT enabled Services	1.90	1.48	2.85	3.38	4.39	13.88
(c)	Telecommunication	(79.56)	(39.93)	57.94	(119.49)	(19.13)	(129.25)
	Total	(79.20)	(40.03)	51.83	(119.23)	(24.34)	(130.46)
	Less: (i) Interest	10.31	187.73	10.10	198.04	19.89	40.04
	(ii) Other Un-allocable Expenditure net off	22.80	33.67	102.16	56.47	83.33	126.31
	(iii) Un-allocable income	0.88	1.32	137.40	2.20	143.10	145.48
	Total Profit before Tax	(111.42)	(260.11)	76.97	(371.53)	15.54	(151.33)
3	Capital Employed: Since Fixed Assets used in the company's business cannot be specifically identified with any of the reportable segments as						

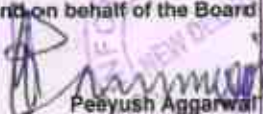
Notes

(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 December 14, 2017.						
(2)	Statutory Auditors of the Company have carried out the limited review of the financial Results for the quarter ended 30th September 2017. The Consolidated financial results and reconciliation for the quarter ended 30th September 2016 were not subjected to limited review by the statutory auditors of the Company and are as prepared by the management by exercising necessary due diligence to ensure that the financial results provide true and fair view of its affairs in accordance with Ind AS.						
(3)	The figures for the preceeding quarter and previous year ended 31st March 2017, in accordance with Ind AS are not reported in this financial results vide circular CIR/CFD/FAC/62/2016 dated 5th July 2016, issued by Securities and Exchange Board of India (SEBI) the same are not mandatory in order to facilitate smooth transition during the first year of Ind AS implementation.						
(4)	The figures of the previous periods have been re-cast / re-grouped / re-arranged wherever necessary in conformity with the requirements of the revised schedule III, of the Companies Act, 2013.						
(5)	Pursuant to SEBI's letter bearing No. SEBI/HO/ISD/OW/P/2017/18183 dated August 7, 2017 to Stock Exchanges, the Stock Exchanges has placed the Company's script under stage 'VI GSM'. The Stock Exchanges had thereafter sought certain information which has been sent by the Company. Any further communication received by the Company in this regard shall be dealt accordingly and/or as advised by its Corporate Consultants.						
(6)	Pursuant to the provisions of the Listing Regulations, 2015, the management has decided to publish consolidated Un-audited financial results in the newspapers. However the Standalone un-audited financial results will be made available on the Company's website at www.visheshinfo.com						
(7)	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30-Sep-17 (Unaudited)	30-Jun-17 (Unaudited)	30-Sep-16 (Unaudited)	30-Sep-17 (Audited)	30-Sep-16 (Audited)	31-Mar-17 (Audited)
	Net sales	2,299.88	2,754.76	5,921.99	5,054.44	12,230.23	18643.49
	Profit before Tax	(111.21)	(263.75)	76.97	(374.96)	15.54	(147.99)
(8)	Profit after Tax	(102.09)	(255.47)	83.84	(357.56)	30.80	(117.03)
(9)	The qualifications made by the Auditors in their Audit Report on the accounts of the Company for the year ended 31st March 2017, explanation of						
(10)	Auditors' Qualification: (a) The Company has shown in the Balance Sheet, Bank Balance in Banco Efisa (Lisbon, Portugal) amounting to Rs. (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. (c) All statutory dues have generally been deposited with the appropriate authorities except Income Tax payable for AY-2013-14 amounting to Rs. 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 (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 (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						
(11)	The Reconciliation of net profit or loss reported in accordance with Indian GAAP to total comprehension income in accordance with IND AS is:						

Particulars	Quarter ended 30th September 2016 Unaudited	Half Year Ended 30th September, 2016 Unaudited
Net Profit (after Tax) under previous Accounting Standard	83.84	30.80
Add/(less): Adjustments or previous Accounting Standard differences	-	-
1) Impact of measuring financial instruments at amortised cost	-	-
2) Impact of measuring financial instruments at fair value through OCI	3.46	3.46
Net Profit as per Ind AS	87.30	34.26
Other Comprehensive Income : Net of Tax	(3.46)	(3.46)
Total Comprehensive income for the period	-	-
3) Total Comprehensive as per IND AS	83.84	30.80

Place: New Delhi
Date: 14th December 2017

For and on behalf of the Board


Peeyush Aggarwal
Chairman

Consolidated Statement of Assets and Liabilities

(Rs. In Lacs)

Particulars	As at 31st September, 2017	As at 31st March, 2017 (Audited)
Particulars		
A EQUITY AND LIABILITIES		
1 Shareholders' funds		
(a) Share capital	37,744.37	37,744.37
(b) Reserves and surplus	6,396.01	6,748.33
(c) Money received against share warrants	-	-
2. Share application money pending allotment		
3. Non-current liabilities		
(a) Long-term borrowings	152.90	153.21
(b) Deferred tax liabilities (net)	1,282.24	1,299.64
(c) Other long-term liabilities	-	-
(d) Long-term provisions	-	-
4. Current liabilities		
(a) Short-term borrowings	1,951.89	2,205.91
(b) Trade payables	1,022.90	1,492.67
(c) Other current liabilities	3,422.66	2,769.80
(d) Short-term provisions	434.12	418.83
TOTAL - EQUITY AND LIABILITIES	52,407.09	52,832.76
B ASSETS		
1. Non-current assets		
(a) Fixed assets		
(i) Tangible Assets	37.59	45.68
(ii) Intangible Assets	505.89	553.39
(iii) Capital work-in-progress	8,260.15	8,260.15
(iv) Intangible assets under development	-	-
(b) Goodwill on Consolidation*	6,169.11	6,169.11
(c) Non-current investments	0.04	0.49
(d) Deferred tax assets (net)	-	-
(e) Long-term loans and advances	22,431.66	22,459.14
(f) Other non-current assets	7.50	7.50
2 Current assets		
(a) Current investments	-	-
(b) Inventories	6,223.10	6,223.10
(c) Trade receivables	4,810.34	5,136.03
(d) Cash and cash equivalents	3,518.80	3,515.12
(e) Short-term loans and advances	355.72	377.99
(f) Other current assets	87.20	85.05
Total -Assets	52,407.09	52,832.76
*Applicable in the case of consolidated statement of assets and Liabilities		





RMA & ASSOCIATES LLP

Chartered Accountants

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

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

Phone: 011 - 45261214

E-Mail: rma.ca12@gmail.com

Website: www.rma-ca.com

Limited Review Report

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

We have reviewed the accompanying statement of standalone & consolidated unaudited financial results of MPS Infotecnics Limited (formerly known as Visesh Infotecnics Limited) for the quarter and half year ended 30th September 2017. 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.

Basis of Qualified Conclusion

The company has shown in the balance sheet, bank balance in Banco Efisa (Lisbon Portugal) amounting to Rs. 347,892,163/- (in USD8883210.75) which the Bank has adjusted and the matter is in court of law. Consequently the bank balance shown in balance sheet is overstated by Rs. 347,892,163/-. The Company has 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, ROC fees of Rs.4.64 Crores towards the same stands payable, under the head "Other Current Liabilities" in the Financial Statements. The name of the company has come in the list of Shell companies issued by Bombay stock Exchange and National Stock Exchange of India.

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 LLP
Chartered Accountants
Firm Reg. No.000978N/N500062



Deepak Gupta
Partner
M.No. 081535



Place: New Delhi
Date: 14th December 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 and half year ended 30th September 2017 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, whose consolidated interim financial statements reflect total revenue of Rs.5063.76 Lacs as at 30th September 2017. 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.

For RMA & Associates LLP
Chartered Accountants
Firm Reg. No.000978N/N500062



Deepak Gupta
Partner
M.No. 081535



Place: New Delhi
Date: 14th December, 2017