

VISESH INFOTECNICS LTD.



CIN:L30007DL1989PLC131190

An ISO 9001 : 2008 Company
703, Arunachal Building, 19 Barakhamba Road,
New Delhi-1, Ph.: 011-43070989 Fax : 011-43070989
E-mail : info@viseshinfo.com
Through: Courier /email

Ref.:VIL/SEC/2014-15

November 11, 2014

To,
**The Manager – Listing,
National Stock Exchange of India Ltd.
Exchange Plaza, Bandra,
Kurla Complex (E)
Mumbai-400051.**

**The Manager- Listing
Bombay Stock Exchange limited,
Floor 25, P J Towers,
Dalal Street,Mumbai –400001**

Dear Sir/Madam,

Sub: Outcome of Board Meeting

This is to inform you that the Board of Directors of the Company at their meeting held today i.e., November-11, inter-alia, consider and approved the Un-audited Financial Results of the Company (Standalone & Consolidated) along with segment wise reporting of Revenue and Capital Employed of the Company for the Quarter and half year ended 30th September, 2014, which are enclosed herewith along with Limited Review Report by Statutory Auditors of the Company.

Further Ms. Vrishti Khare, Company Secretary & Compliance Officer of the Company, membership no. A34164, tendered her resignation which was accepted by the Board.

The meeting of the Board concluded at 9:15 P.M.

Kindly take the above information on records and oblige.

Thanking you,

Yours' truly,
For Visesh Infotecnics Limited


**Karun Jain
Executive Director
DIN: 00077035**

Corporate Office : B-55 Sector 65, Noida (UP)- 201301
Ph: +91-0120-4713900, Fax:+91-0120-4324040

www.viseshinfo.com

VIRESH INFOTECNICS LIMITED

(An ISO 9001:2008 Company)

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

STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2014

							Rs. in Lacs
S.No	Particulars	30.09.2014 (Unaudited)	30.06.2014 (Unaudited)	30.09.2013 (Unaudited)	30.09.2014 (Unaudited)	30.09.2013 (Unaudited)	31.03.2014 (Audited) Please refer to Note No. 4 & 5
1	Income from operations						
	(a) Net Sales/Income from operations (Net of Excise duty)	7,356.32	8,519.91	8,175.47	15,876.23	16,986.21	
	(b) Other operating income	-	-	-	-	-	-
	Total income from operations (net)	7,356.32	8,519.91	8,175.47	15,876.23	16,986.21	-
2	Expenses						
	(a) Purchase of stock-in-trade	7,262.92	8,449.11	7,499.09	15,712.03	15,598.03	
	(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade (Increase)/ Decrease	-	-	-	-	-	-
	(c) Employees benefits expense	65.73	67.66	71.56	133.39	142.83	
	(d) Depreciation and amortisation expense	33.75	31.25	400.67	65.00	766.65	
	(e) Other expenses	53.09	56.74	71.88	109.83	128.08	
	Total Expenses	7,415.49	8,604.76	8,043.20	16,020.25	16,635.59	-
3	Profit / (Loss) from operations before other income, finance costs and exceptional items(1-2)	(59.17)	(84.85)	132.27	(144.02)	350.62	-
4	Other Income	3.99	112.77	5.99	116.76	6.76	
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	(55.18)	27.92	138.26	(27.26)	357.38	-
6	Finance Costs	30.81	30.95	73.33	61.76	146.61	
7	Profit/ (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	(85.99)	(3.03)	64.93	(89.02)	210.77	-
8	Exceptional items	-	-	-	-	-	-
9	Profit/(Loss) form ordinary activities before tax (7-8)	(85.99)	(3.03)	64.93	(89.02)	210.77	-
10	Tax expense: Current & Deferred	(12.30)	(8.66)	21.74	(20.96)	68.87	
11	Net Profit / (Loss) from ordinary activities	(73.69)	5.63	43.19	(68.06)	141.90	-
12	Extraordinary items	-	-	-	-	-	-
13	Net Profit for the period (11-12)	(73.69)	5.63	43.19	(68.06)	141.90	-
14	Minority Interest	-	-	-	-	-	-
15	Net Profit/(Loss) after Taxes, Minority Interest for the period (13-14)	(73.69)	5.63	43.19	(68.06)	141.90	-
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	-	-	-	-	-	-
18	Earnings per share of Rs.10/- each (not annualised)						
	(a) Basic	(0.0020)	0.0001	0.0011	(0.0018)	0.0038	
	(b) Diluted	(0.0020)	0.0001	0.0011	(0.0018)	0.0038	
Part-II							

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For VIRESH INFOTECNICS LTD.

EXECUTIVE DIRECTOR

A	PARTICULARS OF SHAREHOLDING						
1	Public shareholding						
a	Number of Shares	2027977283	2027977283	1994968362	2027977283	1994968362	1994968362
b	Percentage of Shareholding	53.73%	53.73%	52.85%	53.73%	52.85%	52.85%
	Promoter and Promoter Group						
2	Shareholding						
a)	Pledged / Encumbered						
	- Number of Shares	788864667	788864667	788864667	788864667	788864667	788864667
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	45.17%	45.17%	44.33%	44.33%	44.33%	44.33%
	- Percentage of shares (as a % of the total share capital of the company)	20.90%	20.90%	20.90%	20.90%	20.90%	20.90%
b.)	Non-encumbered						
	- Number of shares	957669560	957594705	990603626	957669560	990603626	990603626
	- Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)	54.83%	54.83%	55.67%	54.83%	55.67%	55.67%
	- Percentage of shares (as a % of the total share capital of the company)	25.37%	25.37%	26.25%	25.37%	26.25%	26.25%
	Particulars	Quarter ended 30/09/2014					
B	INVESTOR COMPLAINTS						
	Pending at the beginning of the quarter			Nil			
	Received during the quarter			Nil			
	Disposed of during the quarter			Nil			
	Remaining unresolved at the end of the quarter			Nil			

Standalone Segmentwise revenue, results and capital employed as per clause 41 of the Listing Agreement, for the Quarter ended September 30, 2014

1. Segment Revenue						
(a) IT Solutions & Products	-	-	1,054.72	-	2,779.21	
(b) IT Enabled Services	32.13	35.29	54.01	67.42	112.99	
(c) Telecommunication	7,324.20	8,484.62	7,066.74	15,808.82	14,094.01	
Total	7,356.32	8,519.91	8,175.47	15,876.23	16,986.21	-
Less: Inter Segment Revenue	-	-	-	-	-	-
Net sales/Income From Operations	7,356.32	8,519.91	8,175.47	15,876.23	16,986.21	-
2. Segment Results (Profit before tax and interest from each segment)						
(a) IT Solutions & Products	-	-	305.00	-	699.16	
(b) IT Enabled Services	8.16	8.94	24.82	17.10	49.01	
(c) Telecommunication	(18.48)	(47.36)	429.33	(65.84)	614.46	
Total	(10.32)	(38.42)	759.16	(48.74)	1,362.63	-
Less: (i) Interest	30.81	30.95	73.33	61.76	146.61	
(ii) Other Un-allocable Expenditure	48.85	46.43	626.88	95.28	1,012.01	
Add: (iii) Un-allocable income	3.99	112.77	5.99	116.76	6.76	
Total Profit Before Tax	(85.99)	(3.03)	64.93	(89.02)	210.77	-

3. Capital Employed (Segment Assets - Segment Liabilities)

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

Note:

- The above results were reviewed by the audit committee and thereafter taken on record by the Board of Directors at its meeting held on November 11, 2014.
- Statutory Auditors of the Company have carried out the limited review of the financial results for the half year ended on 30th September 2014.
- Pursuant to the provisions of the Listing agreement, the management has decided to publish consolidated 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 audited financial results are as under:

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For VISESH INFOTECHNICS LTD.

EXECUTIVE DIRECTOR

Particulars	QUARTER ENDED			SIX MONTHS ENDED		YEAR
	30.09.2014 (Unaudited)	30.06.2014 (Unaudited)	30.09.2013 (Unaudited)	30.09.2014 (Unaudited)	30.09.2013 (Unaudited)	31.03.2014 (Audited) Refer Note No. 4 below
Net Sales	5,759.96	5,674.06	6,532.37	11,434.02	13,335.01	
Profit before tax	(94.12)	3.35	70.17	(90.77)	208.54	
Profit after tax	(81.82)	12.01	48.43	(69.81)	139.67	

- 4 The audited financials for the FY 2013-14 have not been incorporated in the Unaudited financial results for the half year ended on 30/09/2014 since the Directorate General of Central Excise Intelligence during search in the month of March 2014 has taken the Hard Disc containing Accounting and Financial Data for the FY 2013-14 consequently, the accounts for the FY 2013-14 could not be finalized and audited and therefore could not be published and submitted to the Stock Exchanges pursuant to clause 41 of the Listing Agreement. Since there has been delay in compliance of Clause 41 of the Listing Agreement, your company had requested the Stock Exchanges and SEBI for extending the time period for complying with submission of Audited Financial Results for the FY 2013-14. However, our request has not been acceded to, hence your company has preferred an appeal before the Securities and Appellate Tribunal and the matter is pending therein. On 6th November 2014, your company have received back the Hard Discs containing the accounting and financial data for the FY 2013-14 from the Directorate general of Central Excise Intelligence and we are now in the process of finalizing the accounts. We expect to finalize the accounts soon and get the same audited by the Statutory Auditors of the Company. As soon as the accounts for the FY 2013-14 are finalized and audited, the same would be published and submitted with the Stock Exchanges.
- 5 As stated in Note 3 above that the Directorate General of Central Excise Intelligence during search in the month of March 2014 has taken the Hard Disc containing Accounting and Financial Data for the FY 2013-14 consequently, the accounts for the FY 2013-14 could not be finalized and audited and hence the Annual General Meeting of the Company could not be held by 30th September, 2014. The Company had sought extension for holding the Annual General Meeting of the Company with the Ministry of Corporate Affairs. Your company had on 6th November 2014 received back the Hard Disc from the Directorate General of Central Excise Intelligence and we are now in the process of finalizing the accounts and get the same audited. As soon as the accounts are finalized and audited, we shall hold Annual General Meeting of the Company.
- 6 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.
- 7 The figures of the previous periods have been re-grouped / re-arranged wherever necessary.

By order of the Board
For **Visesh Infotecnics Limited**
SD/-
Authorised Signatory

Place: New Delhi
Date : November 11, 2014

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For **VISESH INFOTECNICS LTD.**

EXECUTIVE DIRECTOR

WISESH INFOTECNICS LIMITED

(An ISO 9001:2008 Company)

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

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2014

		QUARTER ENDED			SIX MONTHS ENDED		Rs. in Lacs
							YEAR ENDED
S.No	Particulars	30.09.2014 (Unaudited)	30.06.2014 (Unaudited)	30.09.2013 (Unaudited)	30.09.2014 (Unaudited)	30.09.2013 (Unaudited)	31.03.2014 (Audited) Please refer to Note No. 3 & 4
1	Income from operations						
	(a) Net Sales/Income from operations (Net of Excise duty)	5,759.96	5,674.06	6,532.37	11,434.02	13,335.01	
	(b) Other operating income	-	-	-	-	-	-
	Total income from operations (net)	5,759.96	5,674.06	6,532.37	11,434.02	13,335.01	-
2	Expenses						
	(a) Purchase of stock-in-trade	5,690.17	5,614.12	5,875.53	11,304.29	12,001.52	
	(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade (Increase)/ Decrease	-	-	-	-	-	-
	(c) Employees benefits expense	65.73	67.66	71.56	133.39	142.83	
	(d) Depreciation and amortisation expense	33.75	31.25	400.67	65.00	766.65	
	(e) Other expenses	37.57	33.87	49.47	71.44	80.78	
	Total Expenses	5,827.22	5,746.90	6,397.23	11,574.12	12,991.78	-
3	Profit / (Loss) from operations before other income, finance costs and exceptional items(1-2)	(67.26)	(72.84)	135.14	(140.10)	343.23	-
4	Other Income	0.87	103.76	5.99	104.63	6.76	
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	(66.39)	30.92	141.13	(35.47)	349.99	-
6	Finance Costs	27.73	27.57	70.96	55.30	141.45	
7	Profit/ (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	(94.12)	3.35	70.17	(90.77)	208.54	-
8	Exceptional items	-	-	-	-	-	-
9	Profit/(Loss) from ordinary activities before tax (7-8)	(94.12)	3.35	70.17	(90.77)	208.54	-
10	Tax expense: Current & Deferred	(12.30)	(8.66)	21.74	(20.96)	68.87	
11	Net Profit / (Loss) from ordinary activities	(81.82)	12.01	48.43	(69.81)	139.67	-
12	Extraordinary items	-	-	-	-	-	-
13	Net Profit for the period (11-12)	(81.82)	12.01	48.43	(69.81)	139.67	-
14	Minority Interest	-	-	-	-	-	-
15	Net Profit/(Loss) after Taxes, Minority Interest for the period (13-14)	(81.82)	12.01	48.43	(69.81)	139.67	-
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	-	-	-	-	-	-
18	Earnings per share of Rs.10/- each (not annualised)						
	(a) Basic	(0.0022)	0.0003	0.0013	(0.0018)	0.0037	0.02

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For WISESH INFOTECNICS LTD.

EXECUTIVE DIRECTOR

(b) Diluted	(0.0022)	0.0003	0.0013	(0.0018)	0.0037	0.02
Part-II						
A PARTICULARS OF SHAREHOLDING						
1 Public shareholding						
a. Number of Shares	2027977283	2027977283	1994968362	2027977283	1994968362	1994968362
b. Percentage of Shareholding	53.73%	53.73%	52.85%	53.73%	52.85%	52.85%
Promoter and Promoter Group Shareholding						
a) Pledged / Encumbered						
- Number of Shares	788864667	788864667	788864667	788864667	788864667	788864667
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	45.17%	45.17%	44.33%	44.33%	44.33%	44.33%
- Percentage of shares (as a % of the total share capital of the company)	20.90%	20.90%	20.90%	20.90%	20.90%	20.90%
b.) Non-encumbered						
- Number of shares	957669560	957594705	990603626	957669560	990603626	990603626
- Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)	54.83%	54.83%	55.67%	54.83%	55.67%	55.67%
- Percentage of shares (as a % of the total share capital of the company)	25.37%	25.37%	26.25%	25.37%	26.25%	26.25%

Particulars

Quarter ended 30/09/2014

B INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	Nil
Received during the quarter	Nil
Disposed of during the quarter	Nil
Remaining unresolved at the end of the quarter	Nil

Standalone Segmentwise revenue, results and capital employed as per clause 41 of the Listing Agreement, for the Quarter ended September 30, 2014

1. Segment Revenue						
(a) IT Solutions & Products	-	-	1,054.72	-	2,779.21	
(b) IT Enabled Services	32.13	35.29	54.01	67.42	112.99	
(c) Telecommunication	5,727.84	5,638.77	5,423.64	11,366.61	10,442.81	
Total	5,759.96	5,674.06	6,532.37	11,434.02	13,335.01	-
Less: Inter Segment Revenue	-	-	-	-	-	-
Net sales/Income From Operations	5,759.96	5,674.06	6,532.37	11,434.02	13,335.01	-
2. Segment Results (Profit before tax and interest from each segment)						
(a) IT Solutions & Products	-	-	305.00	-	699.16	
(b) IT Enabled Services	8.16	8.94	24.82	17.10	49.01	
(c) Telecommunication	(26.57)	(35.35)	228.19	(61.92)	403.05	
Total	(18.41)	(26.41)	558.01	(44.82)	1,151.22	-
Less: (i) Interest	27.73	27.57	70.96	55.30	141.45	
(ii) Other Un-allocable Expenditure	48.85	46.43	422.87	95.28	808.00	
Add: (iii) Un-allocable income	0.87	103.76	5.99	104.63	6.76	
Total Profit Before Tax	(94.12)	3.35	70.17	(90.77)	208.54	-

3. Capital Employed (Segment Assets - Segment Liabilities)

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

Note:

- The above results were reviewed by the audit committee and thereafter taken on record by the Board of Directors at its meeting held on November 11, 2014.
- Statutory Auditors of the Company have carried out the limited review of the financial results for the half year ended on 30th September 2014.

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For VISESH INFOTECHNICS LTD.

EXECUTIVE DIRECTOR

- 3 The audited financials for the FY 2013-14 have not been incorporated in the Unaudited financial results for the half year ended on 30/09/2014 since the Directorate General of Central Excise Intelligence during search in the month of March 2014 has taken the Hard Disc containing Accounting and Financial Data for the FY 2013-14 consequently, the accounts for the FY 2013-14 could not be finalized and audited and therefore could not be published and submitted to the Stock Exchanges pursuant to clause 41 of the Listing Agreement. Since there has been delay in compliance of Clause 41 of the Listing Agreement, your company had requested the Stock Exchanges and SEBI for extending the time period for complying with submission of Audited Financial Results for the FY 2013-14. However, our request has not been acceded to, hence your company has preferred an appeal before the Securities and Appellate Tribunal and the matter is pending therein. On 6th November 2014, your company have received back the Hard Discs containing the accounting and financial data for the FY 2013-14 from the Directorate general of Central Excise Intelligence and we are now in the process of finalizing the accounts. We expect to finalize the accounts soon and sell get the same audited by the Statutory Auditors of the Company. As soon as the accounts for the FY 2013-14 are finalized and audited, the same would be published and submitted with the Stock Exchanges.
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- 5 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.
- 6 The figures of the previous periods have been re-grouped / re-arranged wherever necessary.

Place: New Delhi

Date : November 11, 2014

By order of the Board

For Vises Infotecnics Limited

SD/-

Authorised Signatory

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For VISESH INFOTECNICS LTD.

EXECUTIVE DIRECTOR