

MPS Infotecnics Limited

CIN: L30007DL1989PLC131190
An ISO 9001 - 2008 Company



Date: August 10th, 2019

To,
Bombay Stock Exchange Limited,
25th Floor, P.J. Towers, Dalal Street
Fort, Mumbai-401 001

To,
National Stock Exchange of India Limited,
Exchange Plaza, C-1, Block G, Bandra Kurla
Complex, Bandra (E), Mumbai- 400 051

Security Code: 532411

NSE Symbol: VISESHINFO

Sub: Outcome of Board Meeting held on Saturday, August 10th, 2019

Dear Sir / Ma'am,

This is to inform you that the Board of Directors of the Company in its Meeting held today i.e. 10th August 2019 which commenced at 4:00 p.m. and concluded at 10.45 p.m. inter alia considered and approved the following:

- 1) Un-audited financial results (Standalone and Consolidated) for the quarter ended 30th June 2019 along with Audit report in accordance with the SEBI circular bearing No. CIR/CFD/CMD1/44/2019 dated 29th March 2019 submitted by Nemani Garg Agarwal & Co., Statutory Auditors of the Company.
- 2) Considered re-appointment of Mr. Manoj Kumar Jain, as an Independent Director of the Company for a second term of 5 consecutive year's w.e.f. 1st October 2019, subject to approval by the members at the ensuing Annual General Meeting.
- 3) Re-appointment of Mr. Rachit Garg, as Director of the Company, who is liable to retire by rotation at the ensuing Annual General Meeting and being eligible offers himself for re-appointment, subject to approval by the members at the ensuing Annual General Meeting.
- 4) The 30th Annual General Meeting of the company to be held on Monday, the 30th day of September, 2019 at 10.00 a.m. at the Registered Office of the Company i.e. 703, Arunachal Building, 19, Barakhamba Road, New Delhi.

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

Ph: +91-0120-4713900, Fax: +91-0120-4324040

Regd. Office : 703, Arunachal Building,
19, Barakhamba Road, New Delhi-1

Ph.: 011-43571044, Fax: 011-43571047

E-mail : info@viseshinfo.com

- 5) Fixed Tuesday the 24th September 2019 to Monday the 30th day of September 2019 (both days inclusive) when the Register of Members and the Share Transfer books of the Company shall remain closed for the purpose of Annual General Meeting.
- 6) M/s. Kundan Agrawal & Associates (Practicing Company Secretary – COP No.- 8325), appointed as Scrutinizer for scrutinizing the polling at the AGM and e-voting process.

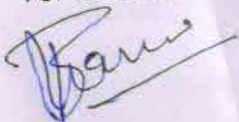
Copy of the Audited Financial Results/Statements along with Audit Report and Statement of Impact of Audit Qualification is annexed herewith for your reference and records.

Further these financial statements/results are also available on the Company's website <http://www.mpsinfotec.com/quarterly.html>.

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

Thanking you,

Yours faithfully,
For MPS Infotecnics Limited



Prachi Sharma
Company Secretary
Membership No. A58134



Auditors Review Report on Unaudited Standalone Financial Results of the company for the quarter ended June 30, 2019 (Pursuant to the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015)

To,
The Board of Directors of
MPS Infotecnics Limited

1. We have reviewed the accompanying statement of standalone unaudited financial results of MPS Infotecnics Limited ("the Company") for the period ended June 30, 2019 ("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.
2. 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 recognition and measurement principals 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 express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel 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 specified under section 143(10) of the Companies Act, 2013 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.
4. Based on our review conducted as stated in Paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Nemani Garg Agarwal & Co.
Chartered Accountants
(Firm's Registration No.010192N)



S.K. Nemani
Partner
Membership No. 037222

Place: New Delhi
Date: August 10, 2019



MPS INFOTECNICS LIMITED

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 30th June 2019

Website: http://www.mpsinfotec.com

Rs. In Lacs

S. No	Particulars	Quarter Ended			Year Ended
		30-Jun-19 (Unaudited)	31-Mar-19 (Audited)	30-Jun-18 (Unaudited)	31-Mar-19 (Audited)
1	Income				
	(a) Revenue from operations	154.79	11.53	1,078.54	1,700.39
	(b) Other income	0.16	11.86	0.18	12.49
2	Total Revenue (a)+(b)	154.95	23.39	1,078.72	1,712.88
3	Expenses:				
	(a) Cost of materials consumed	-	-	-	-
	(b) Purchases of Stock-in-Trade	185.37	15.10	1,059.99	1,667.91
	(c) Changes in inventories of finished goods work-in-progress and Stock-in-Trade			8.62	12.01
	(d) Employee benefits expense	6.10	6.04	24.44	55.64
	(e) Finance costs	14.19	14.75	14.91	59.99
	(f) Depreciation and amortization expense	89.58	84.62	37.42	352.14
	(g) Other expenses	26.99	24.61	25.93	99.95
4	Total expenses	322.22	145.12	1,171.31	2,247.65
5	Profit before exceptional and extraordinary items and tax (2-4)	(167.28)	(121.73)	(92.59)	(534.76)
6	Exceptional items	-	-	-	-
7	Profit before extraordinary items and tax (5-6)	(167.28)	(121.73)	(92.59)	(534.76)
8	Extraordinary items	-	-	-	-
9	Profit before tax (7-8)	(167.28)	(121.73)	(92.59)	(534.76)
10	Tax expense:				
	(a) Current tax	-	-	-	-
	(b) Earlier Years tax (Net)				
	(c) Deferred tax	98.35	27.05	59.81	348.38
11	Total Tax Expenses	98.35	27.05	59.81	348.38
12	Profit (Loss) for the period from continuing operations (9-10)	(265.63)	(148.78)	(152.40)	(883.14)
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)	(265.63)	(148.78)	(152.40)	(883.14)
17	Other Comprehensive Income				
18	A (i) Items that will not be reclassified to profit or loss				
	(ii) Income Tax relating to items that will not be reclassified to profit or loss				
	B (i) Items that will be reclassified to profit or loss				
	(ii) Income Tax relating to items that will be reclassified to profit or loss				
19	Other comprehensive income/ (loss) for the year, net of tax	0.18	8.67	0.75	10.91
20	Total comprehensive income/(loss) of the year, net of tax (18+19)	(265.45)	(140.11)	(151.65)	(872.23)
	Paid up Equity Shares (face value of Rs. 1 /- each)	37,744.37	37,744.37	37,744.37	37,744.37
	Earnings per equity share:				
	(1) Basic	(0.007)	(0.004)	(0.004)	(0.023)
	(2) Diluted	(0.007)	(0.004)	(0.004)	(0.023)



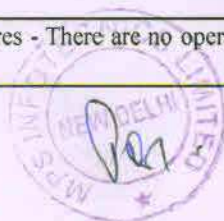
Un-audited Standalone Segment Information for the Quarter ended 30th June 2019

Rs. In Lacs

S.No	Particulars	Quarter Ended			Year Ended
		30-Jun-19 (Unaudited)	31-Mar-19 (audited)	30-Jun-18 (Unaudited)	31-Mar-19 (Audited)
1	Segment Revenue				
	Segment Revenue (Net sale / income from each segment should be disclosed under this head)				
(a)	IT Solutions & Products	-	-	10.92	11.52
(b)	IT enabled Services	9.40	(5.59)	9.10	50.06
(c)	Telecommunication	145.38	-	1,058.52	1,638.82
	Total	154.79	(5.59)	1,078.54	1,700.39
2	Segment Results Profit (+) / Loss (-) before tax and interest from each segment				
(a)	IT Solutions & Products	-	0	0.26	(4.36)
(b)	IT enabled Services	0.13	(12.13)	0.14	(26.27)
(c)	Telecommunication	(59.97)	(18.32)	(37.06)	(88.72)
	Total	(59.84)	(30.45)	(36.67)	(119.35)
	Less: (i) Interest	14.19	14.75	14.91	59.99
	(ii) Other Un-allocable Expenditure net off	93.41	88.39	41.20	367.92
	(iii) Un-allocable income	0.16	11.86	0.18	12.49
	Total Profit before Tax	(167.28)	(121.73)	(92.59)	(534.76)
3	Capital Employed: Since Fixed Assets used in the company's business cannot be specifically identified with any of the reportable segments as these are used interchangeably among segments; hence segment wise disclosure on capital employed has not been furnished.				

NOTES:

- The above results were reviewed by the audit committee and thereafter taken on record by the Board of Directors at its meeting held on August 10, 2019
- Financial results for all the periods have 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.
- 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.
- M/s. Nemani Garg Aggarwal & Co., Statutory Auditors of the Company have reviewed the previous period financial results of the Company. M/s. Nemani Garg Aggarwal & Co., has relied upon the financial results of the previous quarters / period reviewed by the erstwhile auditors of the Company.
- The Telecommunication segment had been contributing the maximum revenues in the past, however, there has been a significant decline in the said segment for the past more than a year. The decline in business / revenues from Telecommunication segment is mainly due to very tough competition from various online operators also by the service providers, like Vodafone, Airtel, Idea, Jio, to name a few who have been providing the same services. Further, the Company undertook export sale of Blackberry mobile to Hongkong and Taiwan on trial basis and has suffered tradig losses in initial trades. The Company hope to recover losses and make good profit on continued supplies to these countries on account of better purchase prices on quantity buying.
- Axis Convergence INC and Greenwire Network Limited, wholly owned foreign subsidiaries of the Company were in the business of providing Internet telephony services in the form of VoIP based traffic Exchange abd mobile messaging exchange. However, with the development of various mobile application worldwide, like whatsapp, Hike, Google deo, etc., which not only provides messaging services also provides video calling, the business of the subsidiaries have during the quarter is nil .
- Opentech Thai Network Specialist Company Ltd., foreign subsidiary of the company was in the business of trading in Computer and Computer peripherals. With the business in consumer durable sector including Computer Hardware and peripherals, being conducted Online by gients like Amazon, Myntra, Flipcart, etc., which are giving lucarative offers to the buyers has resulted in sharp decline in the business of the said subsidiary. The revenues from the said subsidiary during the quarter is nil
- The qualifications made by the Auditors in their Audit Report on the accounts of the Company for the year ended 31st March 2019 and explanation of the Board thereon and undated position as on date are as under:
Auditors' Qualification: (a) following Items shown as intangible assets/inventory, there has been no progress/utilization in the last three years ; (i) Capital Work in Progress-Rs. 56 Crores (Software development) (ii) Software Rights-Rs. 36 Crores; (iii) Opening Stock (Source Codes)-Rs. 62 crores
(b) Investments in subsidiaries Rs. 62 Crores - There are no operations in these overseas subsidiaries & no audit has been done & no updated information has been received.



	(c) The Company has shown in the Balance Sheet, Bank Balance in Banco Efisa (Lisbon, Portugal) amounting to Rs. 34,78,92,163/- (In USD 8,883,210.75) 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. 34,78,92,163/-
	(d) The Company has increased its Authorised Capital for 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.
	(e) All statutory dues have generally been deposited with the appropriate authorities except Income Tax payable for AY-2013-14 amounting to Rs. 20.80 lakhs.
	Explanation of the Board: (a) The company will be able to take business benefits once adequate funds are realised from other assets of the Company. Adequate measures are being taken by the Company to realise these assets.
	(b) The Company is making all efforts to revive the business in these subsidiaries, however, the same is possible once the Company has realised funds from other assets of the Company.
	(c) As regards auditors qualification at S.No. 8 (c) the company has filed a civil suit bearing No. 2446/12.TVLSB before the 10th Lower Court of Lisbon, Portugal. The Company has no additional explanation to offer. In view of the matter being sub-judice.
	(d) As regards auditors' qualification at Serial No. 8 (d), it is submitted that the writ petition bearing no. WP (C) 5199/2015 pending before the Hon'ble Delhi High Court challenging the applicability of provisions prescribed under para 3 of table B under Companies (Registration of Offices and Fees) Rules, 2014 had been dismissed vide order dated 15/01/2019. An SLP before the Hon'ble Supreme Court has been filed against the orders passed by the Hon'ble Delhi High Court vide diary no. 18802-2019. Standalone in 8 (d) - As informed by our Advocates on records, the Hon'ble Apex Court vide its Order dated 09/08/2019 while issuing Notice to Union of India has directed the Company to deposit Rs. 3.22 crores within a period of 8 weeks.
	(e) As regards auditors' qualification at Serial No. 8 (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.
(9)	The National Stock Exchange Vide interim order dated 10th January 2018, modified the actions envisaged in SEBI's letter dated August 7, 2017 and directed trading in securities of the Company as it stood prior to issuance of letter dated August 7, 2017 by SEBI; National Stock Exchange of India to appoint an independent forensic auditor; the promoters and directors of the company are permitted to buy the securities of the company. The shares held by the promoters and directors in the company shall not be allowed to be transferred for sale by depositories. Pursuant to the said letter of SEBI, NSE appointed M/S. M.K. Aggarwal & Co., Chartered Accountants as the Forensic Audit of the Company to conduct Forensic Audit. The Forensic Auditors appointed by NSE has submitted their report to the Exchange and the Exchange vide its letter bearing reference no. NSE/LIST/70705 dated January 3, 2019 has forwarded the report to the company and sought further clarification to certain observations made by the Forensic Auditors in their report. An appropriate response to the observations on the forensic Audit Report has been submitted with the Stock Exchange. The company is awaiting response from the Stock Exchange.

Place: New Delhi

Date: 10/08/2019

By the order of the Board of Directors

MPS Infotecnics Limited



Poojush Kumar Aggarwal

Managing Director

DIN: 00090423

Auditors Review Report on Unaudited Consolidated Financial Results of the company for the quarter ended June 30, 2019 (Pursuant to the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015)

To,
The Board of Directors of
MPS Infotecnics Limited

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of MPS Infotecnics Limited ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), and its share of the net profit after tax and total comprehensive income of its subsidiaries for the quarter ended June 30, 2019 ("the Statement") which includes a Joint Operation of the Group, being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's 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 express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of Parent's personnel 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 specified under Section 143(10) of the Companies Act, 2013 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 the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

Attention is drawn to Note 3 to the Statement which states that the consolidated figures for the corresponding quarters ended June 30, 2018, and March 31, 2019 as reported in the accompanying Statement have been approved by the Parent's Board of Directors, but have not been subjected to review.

4. The Statement includes the results of the following subsidiaries:
 - **Axis Convergence INC,**
 - **Greenwire Network Limited &**
 - **Opentech Thai Network Specialist Company Ltd.**
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and

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

Our conclusion is not modified in respect of this matter.

6. We did not review the interim financial information of 3 subsidiaries included in the consolidated unaudited financial results, whose interim financial information reflects, total revenues of Rs. 154.79 Lacs for the quarter ended June 30, 2019, total net profit after tax of Rs. (265.63) Lacs for the quarter ended June 30, 2019 and total comprehensive income of Rs. 0.18 Lacs for the quarter ended June 30, 2019, as considered in the Statement. These interim financial information have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of this matter.

7. The consolidated unaudited financial results, includes the interim financial information of 3 subsidiaries which have not been reviewed by their auditors, whose interim financial information reflects total revenue of Rs. Nil for the quarter ended June 30, 2019, total profit after tax of Rs. Nil Lacs for the quarter ended June 30, 2019 and total comprehensive income of Rs. Nil Lacs for the quarter ended June 30, 2019, as considered in the Statement. According to the information and explanations given to us by the Management, these interim financial information are not material to the Group.

Our Conclusion on the Statement is not modified in respect of our reliance on the interim financial information certified by the Management.

For Nemani Garg Agarwal & Co.
Chartered Accountants
(Firm's Registration No.010192N)



S.K. Nemani
Partner
Membership No. 037222

Place: New Delhi
Date: August 10, 2019

MPS INFOTECNICS LIMITED

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 ended 30th June 2019

Website: <http://www.mpsinfotec.com>

Rs. In Lacs

S.No	Particulars	Quarter Ended			Year Ended
		30-Jun-19 (Unaudited)	31-Mar-19 (Audited)	30-Jun-18 (Unaudited)	31-Mar-19 (Audited)
1	Income				
	(a) Revenue from operations	154.79	11.53	1,078.54	1,700.39
	(b) Other income	0.16	11.86	0.18	12.49
2	Total Revenue (a)+(b)	154.95	23.39	1,078.72	1,712.88
3	Expenses:				
	(a) Cost of materials consumed	-	-	-	-
	(b) Purchases of Stock-in-Trade	185.37	15.10	1,059.99	1,667.91
	(c) Changes in inventories of finished goods work-in-progress and Stock-in-Trade	-	-	8.62	12.01
	(d) Employee benefits expense	6.10	6.04	24.44	55.64
	(e) Finance costs	14.19	14.75	14.91	59.99
	(f) Depreciation and amortization expense	89.58	84.62	37.42	352.14
	(g) Other expenses	26.99	24.61	25.93	99.95
4	Total expenses	322.23	145.12	1,171.31	2,247.64
5	Profit before exceptional and extraordinary items and tax (2-4)	(167.28)	(121.73)	(92.59)	(534.76)
6	Exceptional items	-	-	-	-
7	Profit before extraordinary items and tax (5-6)	(167.28)	(121.73)	(92.59)	(534.76)
8	Extraordinary items	-	-	-	-
9	Profit before tax (7-8)	(167.28)	(121.73)	(92.59)	(534.76)
10	Tax expense:				
	(a) Current tax	-	-	-	-
	(b) Earlier Years tax (Net)	-	-	-	-
	(c) Deferred tax	98.35	27.05	59.81	348.38
11	Total Tax Expenses	98.35	27.05	59.81	348.38
12	Profit (Loss) for the period from continuing operations (9-10)	(265.63)	(148.78)	(152.40)	(883.14)
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)	(265.63)	(148.78)	(152.40)	(883.14)
17	Other Comprehensive Income				
18	A (i) Items that will not be reclassified to profit or loss	-	-	-	-
	(ii) Income Tax relating to items that will not be reclassified to profit or loss	-	-	-	-
	B (i) Items that will be reclassified to profit or loss	-	-	-	-
	(ii) Income Tax relating to items that will be reclassified to profit or loss	-	-	-	-
19	Other comprehensive income/ (loss) for the year, net of tax	0.18	8.67	0.75	10.91
20	Total comprehensive income/(loss) of the year, net of tax (18+19)	(265.45)	(140.11)	(151.65)	(872.23)
	Paid up Equity Shares (face value of Rs. 1 /- each)	37,744.37	37,744.37	37,744.37	37,744.37
	Earnings per equity share:				
	(1) Basic	(0.007)	(0.004)	(0.004)	(0.023)
	(2) Diluted	(0.007)	(0.004)	(0.004)	(0.023)



Un-audited Consolidated Segment Information for the Quarter Ended 30th June 2019

Rs. In Lacs

S.No	Particulars	Quarter Ended			Year Ended
		30-Jun-19 (Unaudited)	31-Mar-19 (audited)	30-Jun-18 (Unaudited)	31-Mar-19 (Audited)
1	Segment Revenue				
	Segment Revenue (Net sale / income from each segment should be disclosed under this head)				
(a)	IT Solutions & Products	-	-	10.92	11.52
(b)	IT enabled Services	9.40	(5.59)	9.10	50.06
(c)	Telecommunication	145.38	-	1,058.52	1,638.82
	Total	154.79	(5.59)	1,078.54	1,700.39
2	Segment Results Profit (+) / Loss (-) before tax and interest from each segment				
(a)	IT Solutions & Products		0	0.26	(4.36)
(b)	IT enabled Services	0.13	(12.13)	0.14	(26.27)
(c)	Telecommunication	(59.97)	(18.32)	(37.06)	(88.72)
	Total	(59.84)	(30.45)	(36.67)	(119.35)
	Less: (i) Interest	14.19	14.75	14.91	59.99
	(ii) Other Un-allocable Expenditure net off	93.41	88.39	41.20	367.92
	(iii) Un-allocable income	0.16	11.86	0.18	12.49
	Total Profit before Tax	(167.28)	(121.73)	(92.59)	(534.76)
3	Capital Employed: Since Fixed Assets used in the company's business cannot be specifically identified with any of the reportable segments as these are used interchangeably among segments, hence segment wise disclosure on capital employed has not been furnished.				

NOTES:

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 August 10, 2019																								
(2)	Financial results for all the periods have 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)	(3) Pursuant to the provisions of the Listing Regulations, 2015, the management has decided to publish consolidated unaudited financial results for the quarter ended 30th June 2016 in the News papers, however, the standalone unaudited financial results will be made available on the Company's website i.e. www.viseshinfo.com and on the websites of NSE and BSE. Stand Alone Financial results are as under:																								
	<table><tr><th rowspan="2">Particulars</th><th colspan="3">Quarter ended</th><th>Year Ended</th></tr><tr><th>30-Jun-19 (Unaudited)</th><th>31-Mar-19 (Unaudited)</th><th>30-Jun-18 (Unaudited)</th><th>31-Mar-19 (Audited)</th></tr><tr><td>Net Sales</td><td>154.79</td><td>11.53</td><td>1,078.54</td><td>1,700.39</td></tr><tr><td>Profit before Tax</td><td>(167.28)</td><td>(121.73)</td><td>(92.59)</td><td>(534.76)</td></tr><tr><td>Profit after tax</td><td>(265.63)</td><td>(148.78)</td><td>(152.40)</td><td>(883.14)</td></tr></table>	Particulars	Quarter ended			Year Ended	30-Jun-19 (Unaudited)	31-Mar-19 (Unaudited)	30-Jun-18 (Unaudited)	31-Mar-19 (Audited)	Net Sales	154.79	11.53	1,078.54	1,700.39	Profit before Tax	(167.28)	(121.73)	(92.59)	(534.76)	Profit after tax	(265.63)	(148.78)	(152.40)	(883.14)
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(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)	M/s. Nemani Garg Aggarwal & Co., Statutory Auditors have reviewed the previous period financial results of the Company. M/s. Nemani Garg Aggarwal & Co., has relied upon the financial results of the previous quarters / period reviewed by the erstwhile auditors of the Company.																								
(6)	The Telecommunication segment had been contributing the maximum revenues in the past, however, there has been a significant decline in the said segment for the past more than a year. The decline in business / revenues from Telecommunication segment is mainly due to very tough competition from various online operators also by the service providers, like Vodafone, Airtel, Idea, Jio, to name a few who have been providing the same services. Further the Company undertook export sale of Blackberry mobile to Hongkong and Taiwan on trial basis and has suffered trading losses in initial trades. The Company hope to recover losses and make good profit on continued supplies to these countries on account of better purchase prices on quantity buying.																								
(7)	Axis Convergence INC and Greenwire Network Limited, wholly owned foreign subsidiaries of the Company were in the business of providing Internet telephony services in the form of VoIP based traffic Exchange and mobile messaging exchange. However, with the development of various mobile application worldwide, like whatsapp, Hike, Google deo, etc., which not only provides messaging services also provides video calling, the business of the subsidiaries have during the quarter is nil.																								
(8)	Opentech Thai Network Specialist Company Ltd., foreign subsidiary of the company was in the business of trading in Computer and Computer peripherals. With the business in consumer durable sector including Computer Hardware and peripherals, being conducted Online by giants like Amazon, Myntra, Flipcart, etc., which are giving lucrative offers to the buyers has resulted in sharp decline in the business of the said subsidiary. The revenues from the said subsidiary during the quarter is nil																								

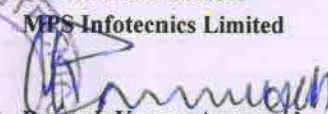


(9)	The qualifications made by the Auditors in their Audit Report on the accounts of the Company for the year ended 31st March 2019 and explanation of the Board thereon and undated position as on date are as under:
	Auditors' Qualification: (a) following Items shown as intangible assets/inventory, there has been no progress/utilization in the last three years ; (i) Capital Work in Progress-Rs. 56 Crores (Software development) (ii) Software Rights-Rs. 36 Crores; (iii) Opening Stock (Source Codes)-Rs. 62 crores
	(b) Investments in subsidiaries Rs. 62 Crores - There are no operations in these overseas subsidiaries & no audit has been done & no updated information has been received.
	(c) The Company has shown in the Balance Sheet, Bank Balance in Banco Efisa (Lisbon, Portugal) amounting to Rs. 34,78,92,163/- (In USD 8,883,210.75) 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. 34,78,92,163/-
	(d) The Company has increased its Authorised Capital for 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.
	(e) All statutory dues have generally been deposited with the appropriate authorities except Income Tax payable for AY-2013-14 amounting to Rs. 20.80 lakhs.
	Explanation of the Board: (a) The company will be able to take business benefits once adequate funds are realised from other assets of the Company. Adequate measures are being taken by the Company to realise these assets.
	(b) The Company is making all efforts to revive the business in these subsidiaries, however, the same is possible once the Company has realised funds from other assets of the Company.
	(c) As regards auditors qualification at S.No. 9 (c) 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.
	(d) As regards auditors' qualification at Serial No. 9 (d), it is submitted that the writ petition bearing no. WP (C) 5199/2015 pending before the Hon'ble Delhi High Court challenging the applicability of provisions prescribed under para 3 of table B under Companies (Registration of Offices and Fees) Rules, 2014 had been dismissed vide order dated 15/01/2019. An SLP before the Hon'ble Supreme Court has been filed against the orders passed by the Hon'ble Delhi High Court vide diary no. 18802-2019. Consolidated in 9 (d) - As informed by our Advocates on records, the Hon'ble Apex Court vide its Order dated 09/08/2019 while issuing Notice to Union of India
	(e) As regards auditors' qualification at Serial No. 9 (e) 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.
(10)	In exercise of powers given by SEBI vide letter reference SEBI/HO/ISD/OW/P/2017/26891 dated November, 2, 2017, the National Stock Exchange Vide interim order dated 10th January 2018, modified the actions envisaged in SEBI's letter dated August 7, 2017 and directed trading in securities of the Company as it stood prior to issuance of letter dated August 7, 2017 by SEBI; National Stock Exchange of India to appoint an independent forensic auditor; the promoters and directors of the company are permitted to buy the securities of the company. The shares held by the promoters and directors in the company shall not be allowed to be transferred for sale by depositories. Pursuant to the said letter of SEBI, NSE appointed M/S. M.K. Aggarwal & Co., Chartered Accountants as the Forensic Audit of the Company to conduct Forensic Audit. The Forensic Auditors appointed by NSE has submitted their report to the Exchange and the Exchange vide its letter bearing reference no. NSE/LIST/70705 dated January 3, 2019 has forwarded the report to the company and sought further clarification to certain observations made by the Forensic Auditors in their report. An appropriate response to the observations on the forensic Audit Report has been submitted with the Stock Exchange. The company is awaiting response from the Stock Exchange.

Place: New Delhi

Date: 10/08/2019

By the order of the Board of Directors

MPS Infotecnics Limited

Preetish Kumar Aggarwal
Managing Director
DIN: 00090423