

MPS Infotecnics Limited

CIN: L30007DL1989PLC131190
An ISO 9001 - 2008 Company



November 13, 2019

To,
National Stock Exchange of India Ltd.,
Exchange Plaza,
Bandra Kurla Complex (E)
Mumbai-400051.

To,
Bombay Stock Exchange limited,
Floor 25, P J Towers,
Dalal Street,
Mumbai -400001

NSE Scrip Code: VISESHINFO

BSE Scrip Code - 532411

Sub.: Outcome of Board Meeting dated November 13, 2019 & Financial Results for the quarter and half year ended September 30th, 2019

Dear Sir / Madam,

We wish to inform you that the Board of Directors of the Company at its Meeting held today i.e. November 13th, 2019 which commenced at 04:00 p.m. and concluded at 08.15 p.m., inter alia, considered and approved the Un-audited financial results (Standalone and Consolidated) for the quarter and half year ended September 30th, 2019 along with Limited Review Report in accordance with the SEBI circulars bearing No. CIR/CFD/CMD1/44/2019 dated 29th March 2019 & CIR/CFD/CMD1/80/2019 dated July 19th, 2019 submitted by Nemani Garg Agarwal & Co., Statutory Auditors of the Company.

Copy of the Unaudited Financial Results along with Limited Review Report is annexed herewith for your reference and records.

These financial statements/results are also available on the Company's website www.mpsinfotec.com (under Investor Zone).

Kindly acknowledge receipt and take the same on records.

Thanking you.

Yours faithfully,
For MPS Infotecnics Limited

Prachi Sharma
Company Secretary



Encl: Unaudited Financial Statements along with Limited Review Report for the quarter and half year ending September 30th, 2019.

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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

MPS INFOTECNICS LIMITED

(Formerly VISESH 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 and Half Year Ended September 30, 2019

(INR In Lacs)

Sr.No	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30-Sep-19 (Unaudited)	30-Jun-19 (Unaudited)	30-Sep-18 (Unaudited)	30-Sep-19 (Unaudited)	30-Sep-18 (Unaudited)	31-Mar-19 (Audited)
1	INCOME						
	Revenue from operations	301.93	154.79	597.42	456.72	1,675.96	1700.39
	Other income	0.06	0.16	0.13	0.22	0.31	12.49
	Total Income	301.99	154.95	597.55	456.94	1,676.27	1,712.88
2	EXPENSES						
	Cost of materials consumed	-	-	-	-	-	-
	Purchases of Stock-in-Trade	526.40	185.37	584.76	711.77	1,644.75	1667.91
	Changes in inventories of finished goods work-in-progress and Stock-in-Trade	(239.52)	-	3.39	(239.52)	12.01	12.01
	Employee benefits expense	6.22	6.10	18.03	12.32	42.47	55.64
	Finance costs	14.34	14.19	15.26	28.53	30.17	59.99
	Depreciation and amortization expense	89.58	89.58	37.41	179.16	74.83	352.14
	Other expenses	27.19	26.99	25.11	54.18	51.04	99.95
	Total expenses	424.21	322.22	683.96	746.44	1,855.27	2,247.65
3	Profit before exceptional and extraordinary items and tax (1-2)	(122.22)	(167.28)	(86.41)	(289.50)	(179.00)	(534.76)
4	Exceptional items						
5	Profit before extraordinary items and tax (3-4)	(122.22)	(167.28)	(86.41)	(289.50)	(179.00)	(534.76)
6	Extraordinary items/Prior Period						0
7	Profit before tax (5-6)	(122.22)	(167.28)	(86.41)	(289.50)	(179.00)	(534.76)
8	Tax expense:						
	(1) Current tax	-	-	-	-	-	-
	(2) Deferred tax	98.35	98.35	129.03	196.70	188.84	348.38
	Total tax Expense	98.35	98.35	129.03	196.70	188.84	348.38
9	Profit (Loss) for the period from continuing operations (7-8)	(220.57)	(265.63)	(215.44)	(486.20)	(367.84)	(883.14)
10	Profit/(loss) from discontinuing operations						
11	Tax expense of discontinuing operations						
12	Profit/(loss) from Discontinuing operations (after tax) (10-11)						
13	Profit (Loss) for the period (9+12)	(220.57)	(265.63)	(215.44)	(486.20)	(367.84)	(883.14)
14	Other Comprehensive Income (Net of Tax)	0.18	0.18	0.74	0.36	1.49	10.91
	Total Comprehensive income for the period (13+14)	(220.39)	(265.45)	(214.70)	(485.84)	(366.35)	(872.23)
15	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
16	EARNING PER EQUITY SHARE (EPS):						
	(1) Basic	(0.006)	(0.007)	(0.006)	(0.013)	(0.010)	(0.023)
	(2) Diluted	(0.006)	(0.007)	(0.006)	(0.013)	(0.010)	(0.023)

Un-audited Standalone Segment Information for the Quarter & half Year Ended September 30, 2019

INR In Lacs

S.No	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30-Sep-19 (Unaudited)	30-Jun-19 (Unaudited)	30-Sep-18 (Unaudited)	30-Sep-19 (Unaudited)	30-Sep-18 (Unaudited)	31-Mar-19 (Audited)
1	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	22.22	9.40	17.12	31.62	26.22	50.06
(c)	Telecommunication	279.72	145.38	580.30	425.10	1,638.82	1638.82
	Total	301.94	154.79	597.42	456.72	1,675.96	1,700.39
2	Segment Results Profit (+) / Loss (-) before tax and interest from each segment						
(a)	IT Solutions & Products	-	-	(0.55)	-	(0.29)	(4.36)
(b)	IT enabled Services	8.29	0.13	4.37	8.42	4.51	(26.27)
(c)	Telecommunication	(21.73)	(59.97)	(33.34)	(81.70)	(70.40)	(88.72)
	Total	(13.44)	(59.84)	(29.52)	(73.28)	(66.19)	(119.35)
	Less: (i) Interest	14.34	14.19	15.26	28.53	30.17	59.99
	(ii) Other Un-allocable Expenditure net off	94.50	93.41	41.77	187.91	82.97	367.92
	(iii) Un-allocable income	0.06	0.16	0.13	0.22	0.31	12.49
	Total Profit before Tax	(122.22)	(167.28)	(86.41)	(289.50)	(179.00)	(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:	
(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 November 13, 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)	The figures of the previous periods have been re-cast / re-grouped / re-arranged wherever necessary in conformity with the requirements of the revised Schedule III of the Companies Act, 2013.
(4)	M/s. Nemani Garg Aggarwal & Co., Statutory Auditors of the Company have reviewed the previous period financial results of the Company.
(5)	The main business of the Company under Telecommunication segment was of Mobile and DTH recharge, however, due to stiff competition from various telcom operators, e-commerce sites, the recharge business is no more economically viable hence the company is exploring the possibility of trading in Mobile Phones in the domestic as well as international market. During the period under review, the company started trading in Blackberry mobile phones in the domestic as well as international market on trial basis. The Company, though has suffered trading losses in initial trades, yet the management hopes to do better in near future with experience in the market.
(6)	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". Since these subsidiary Companies are no more economically viable, the company in the Annual General Meeting held on 30th September 2019 sought consent from the members to sell off the investments made by the company in these subsidiaries. The management of the Company is in process of identifying suitable buyer. Simultaneously the company is making all efforts to revive the business of these subsidiaries, however, the same is possible once the company has realised funds from other assets.
(7)	Opentech Thai Network Specialist Company Ltd., 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, ebay, 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 have during the quarter is "Nil". Since the subsidiary Company is no more economically viable, the company in the Annual General Meeting held on 30th September 2019 sought consent from the members to sell off the investments made by the company in the subsidiary. The management of the Company is in process of identifying suitable buyer. Simultaneously the company is making all efforts to revive the business of these subsidiaries, however, the same is possible once the company has realised funds from other assets.
(8)	The Statutory Auditors have not made any qualification in the limited review report for the quarter and half year ended 30th September 2019 submitted to the Board, however, the qualifications made by the Auditors in their Audit Report on the accounts of the Company for the Financial Year ended 31st March 2019. The explanation of the Board thereon and undated position on the qualification made by the Statutory Auditors 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. 2446/12.2TVLSB 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. 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 and has been registered as SLP{019596/2019. 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 6 weeks.
	(e) As regards auditors' qualification at Serial No. 8 (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.
(9)	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. Consequent upon Company submitting appropriate response, NSE had again granted a personal hearing which concluded on 13.09.2019. The Company is now awaiting orders from NSE.

Place: New Delhi
Date: 13th November 2019



For MPS Infotecnics Limited

Peeyush Kumar Aggarwal

Chairperson

DIN: 00090423

Unaudited Standalone Statement of Assets and Liabilities as on September 30, 2019

(Rs. in Lacs)

Sr. No.	Particulars	As at September 30,	As at March 31,
		2019 (Unaudited)	2019 (Audited)
A	ASSETS		
1	Non-current assets		
	a. Property, Plant & Equipment	6.12	6.99
	b. Capital Work in Progress	-	-
	c. Investment Property	-	-
	d. Goodwill	-	-
	e. Intangible Assets	2,484.73	2,663.02
	f. Intangible Assets under Development	5,644.40	5,644.40
	g. Financial Assets:		
	(i) Investments	6,174.85	6,174.85
	(ii) Loans	-	-
	(iii) Other Financial Assets	-	-
	h. Deferred Tax Assets (Net)	-	-
	i. Other Non- Current Assets	22,329.91	22,388.86
	TOTAL NON-CURRENT ASSETS	36,640.01	36,878.12
2	Current assets		
	a. Inventories	6,459.24	6,219.71
	b. Financial Assets:		
	(i) Trade Receivables	1,757.09	1,936.42
	(ii) Cash And Cash Equivalents-Owned Fund	1.16	2.68
	(iii) Bank Balances & Loans	3,486.76	3,486.99
	(iv) Other Financial Assets	-	-
	c. Other Current Assets	103.29	333.91
	TOTAL CURRENT ASSETS	11,807.53	11,979.71
	TOTAL ASSETS	48,447.54	48,857.83
B	EQUITY AND LIABILITIES		
1	Equity		
	a. Equity Share Capital	37,744.37	37,744.37
	b. Other Equity	6,127.05	6,612.89
	Total Equity	43,871.42	44,357.26
2	Liabilities		
2.1	Non Current Liabilities:		
	a. Financial Liabilities:		
	(i) Borrowings	226.29	207.89
	b. Provisions	-	-
	c. Deferred Tax Liability (Net)	813.79	617.09
	d. Other Non Current Liabilities	-	-
	Total Non-Current Liabilities	1,040.08	824.98
2.2	Current Liabilities		
	a. Financial Liabilities		
	(i) Borrowings	2,080.72	2,069.81
	(ii) Trade Payables	759.45	406.11
	(iii) Other Financial Liabilities	-	-
	b. Provisions	44.54	43.68
	c. Other Current Liabilities	651.34	1,155.99
	d. Current Tax Liability	-	-
	Total Current Liabilities	3,536.05	3,675.59
	Total Equity And Liabilities	48,447.54	48,857.83

Place: New Delhi
Date: 13th November 2019

For MPS Infotecnic Limited



Peeyush Kumar Aggarwal
Chairperson
DIN: 00090423

MPS INFOTECNICS LIMITED

CIN: L30007DL1989PLC131190

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

STANDALONE CASH FLOW STATEMENT FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2019

(INR In Lacs)

PARTICULARS	As at Sept 30, 2019	As at Mar 31, 2019
	(Un-audited)	(Audited)
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before Tax	(289.51)	(534.77)
Adjustment for :		
Depreciation & Amortisation	179.16	352.14
Leave Encashment	0.41	0.81
Gratuity	0.45	(9.03)
Comprehncive Income	0.36	10.91
Interest & Other Costs	28.53	59.99
Interest Received	(0.13)	(11.97)
(Profit) / Loss on sale of Fixed Assets	-	(0.46)
Operating Profit Before Working Capital Changes	(80.72)	(132.37)
(Increase)/Decrease in Current Assets	170.43	302.05
Increase/(Decrease) in Current Liabilities	(140.40)	(134.51)
Net Cash from Operating Activities (A)	(50.69)	35.16
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets	-	(0.10)
Sale of Fixed Assets	-	0.46
Change in Capital WIP	-	-
Interest Received	0.13	11.97
Long term Loans & Advances	58.95	(29.87)
Net Cash Outflow in Investing Activities (B)	59.08	(17.54)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Issue of Equity Shares	-	-
Share Application Money Received	-	-
Increase / (Decrease) in Long Term Borrowings	18.40	36.70
Interest Paid	(28.53)	(59.99)
Net Cash inflow from Financing Activities (C)	(10.14)	(23.30)
Foreign Currency Translation Reserve		
Net Increase/(Decrease) in Cash & Cash Equivalent (A+B+C)	(1.74)	(5.67)
Cash and Cash Equivalent as at 01/04/2019	3,489.66	3,495.33
Cash and Cash Equivalent as at 30/09/2019 / 31/03/2019	3,487.92	3,489.66
	3,487.92	3,489.66

Notes:

- Comparative figures have been regrouped wherever necessary.
- The cash flow statement has been prepared under the 'Indirect Method' as set out in Accounting Standard – 3 on Cash Flow Statement notified by the Companies (Accounting Standards) Rules, 2006.
- These earmarked account balances with banks can be utilised only for the specific identified purposes.
- Bank Balance as shown in cash and Cash Equivalents amounting to Rs. 3,478.92 in Banco Efisa bank in Potugal is not available for use, because the bank has Debited the account by same amount, the matter is in court of Law.



Nemani Garg Agarwal & Co.

Chartered Accountants

Independent Auditor's Review Report on the Quarterly and half yearly Standalone unaudited Financial Results of the MPS Infotecnics Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report to
The Board of Directors
MPS Infotecnics Limited

We have reviewed the accompanying statement of Standalone unaudited financial results of MPS Infotecnics Limited for the quarter and half year ended September 30th, 2019 being submitted by the company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) regulations, 2015 (the Regulations) as amended read with SEBI Circular No. CIR/CFD/CMDI/44/2019 dated March 29, 2019 (the Circular).

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

We conducted our review 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. 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.

Our conclusion on the statement is not modified in respect of the above matters.

Place: New Delhi
Date: November 13, 2019



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

S.K. Nemani
Partner
Membership No. 037222
UDIN:

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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 and Half Year Ended September 30, 2019

INR in Lacs

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	Total Income	301.99	154.95	597.55	456.94	1,676.27	1,712.88
2	EXPENSES						
	Cost of materials consumed	-	-	-	-	-	-
	Purchases of Stock-in-Trade	526.40	185.37	584.76	711.77	1,644.75	1667.91
	Changes in inventories of finished goods work-in-progress and Stock-in-Trade	(239.52)	-	3.39	(239.52)	12.01	12.01
	Employee benefits expense	6.22	6.10	18.03	12.32	42.47	55.64
	Finance costs	14.34	14.19	15.26	28.53	30.17	59.99
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	Other expenses	27.19	26.99	25.11	54.18	51.04	99.95
	Total expenses	424.21	322.23	683.96	746.44	1,855.27	2,247.64
3	Profit before exceptional and extraordinary items and tax (1-2)	(122.22)	(167.28)	(86.41)	(289.50)	(179.00)	(534.76)
4	Exceptional items	-	-	-	-	-	-
5	Profit before extraordinary items and tax (3-4)	(122.22)	(167.28)	(86.41)	(289.50)	(179.00)	(534.76)
6	Extraordinary items/Prior Period	-	-	-	-	-	-
7	Profit before tax (5-6)	(122.22)	(167.28)	(86.41)	(289.50)	(179.00)	(534.76)
8	Tax expense:						
	(1) Current tax	-	-	-	-	-	-
	(2) Deferred tax	98.35	98.35	129.03	196.70	188.84	348.38
	Total tax Expense	98.35	98.35	129.03	196.70	188.84	348.38
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10	Profit/(loss) from discontinuing operations	-	-	-	-	-	-
11	Tax expense of discontinuing operations	-	-	-	-	-	-
12	Profit/(loss) from Discontinuing operations (after tax) (10-11)	-	-	-	-	-	-
13	Profit (Loss) for the period (9+12)	(220.57)	(265.63)	(215.44)	(486.20)	(367.84)	(883.14)
14	Other Comprehensive Income (Net of Tax)	0.18	0.18	0.74	0.36	1.49	10.91
	Total Comprehensive income for the period (13+14)	(220.39)	(265.45)	(214.70)	(485.84)	(366.35)	(872.23)
15	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
16	EARNING PER EQUITY SHARE (EPS):						
	(1) Basic	(0.006)	(0.007)	0.006	(0.013)	0.010	(0.023)
	(2) Diluted	(0.006)	(0.007)	0.006	(0.013)	0.010	(0.023)

Un-audited Consolidated Segment Information for the Quarter & Half Year Ended September 30, 2019

INR In Lacs

S.No	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30-Sep-19	30-Jun-19	30-Sep-18	30-Sep-19	30-Sep-18	31-Mar-19
1	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	22.22	9.40	17.12	31.62	26.22	50.06
(c)	Telecommunication	279.72	145.38	580.30	425.10	1,638.82	1638.82
	Total	301.94	154.79	597.42	456.72	1,675.96	1,700.39
2	Segment Results Profit (+) / Loss (-) before tax and interest from each segment						
(a)	IT Solutions & Products	-	-	(0.55)	-	(0.29)	(4.36)
(b)	IT enabled Services	8.29	0.13	4.37	8.42	4.51	(26.27)
(c)	Telecommunication	(21.73)	(59.97)	(33.34)	(81.70)	(70.40)	(88.72)
	Total	(13.44)	(59.84)	(29.52)	(73.28)	(66.18)	(119.35)
	Less: (i) Interest	14.34	14.19	15.26	28.53	30.17	59.99
	(ii) Other Un-allocable Expenditure net off	94.50	93.41	41.77	187.91	82.97	367.92
	Add: Un-allocable income	0.06	0.16	0.13	0.22	0.31	12.49
	Total Profit before Tax	(122.22)	(167.28)	(86.41)	(289.50)	(179.00)	(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

- (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 November 13, 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) The figures of the previous periods have been re-cast / re-grouped / re-arranged wherever necessary in conformity with the requirements of the revised Schedule III of the Companies Act, 2013.
- (4) Pursuant to the provisions of the Listing Regulations, 2015, the management has decided to publish consolidated Un-audited financial results for the quarter & half year ended 30th September 2019 in the newspapers, however, the standalone Un-audited financial results will be made available on the Company's website at www.mpsinfotec.com & on the websites of NSE and BSE. Consolidated Financial Results are as under:

Particulars	Quarter Ended			Half Year Ended		Year Ended
	30-Sep-19 (Unaudited)	30-Jun-19 (Unaudited)	30-Sep-18 (Unaudited)	30-Sep-19 (Unaudited)	30-Sep-18 (Unaudited)	31-Mar-19 (Audited)
Total Income*	301.99	154.95	597.55	456.94	1,676.27	1712.88
Profit before Tax	(122.22)	(167.28)	(86.41)	(289.50)	(179.00)	(534.76)
Profit after Tax	(220.57)	(265.63)	(215.44)	(486.20)	(367.84)	(883.14)
*Includes Revenue from Operations & Other Income.						

- (5) M/s. Nemani Garg Aggarwal & Co., Statutory Auditors have reviewed the previous period financial results of the Company.
- (6) The main business of the Company under Telecommunication segment was of Mobile and DTH recharge, however, due to stiff competition from various telcom operators, e-commerce sites, the recharge business is no more economically viable hence the company is exploring the possibility of trading in Mobile Phones in the domestic as well as international market. During the period under review, the company started trading in Balckberry mobile phones in the domestic as well as international market on trial basis. The Company, though has suffered trading losses in initial trades, yet the management hopes to do better in near future with experience in the market.
- (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". Since these subsidiary Companies are no more economically viable, the company in the Annual General Meeting held on 30th September 2019 sought consent from the members to sell off the investments made by the company in these subsidiaries. The management of the Company is in process of identifying suitable buyer. Simultaneously the company is making all efforts to revive the business of these subsidiaries, however, the same is possible once the company has realised funds from other assets.
- (8) Opentech Thai Network Specialist Company Ltd., 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, ebay, 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 have during the quarter is "Nil". Since the subsidiary Company is no more economically viable, the company in the Annual General Meeting held on 30th September 2019 sought consent from the members to sell off the investments made by the company in the subsidiary. The management of the Company is in process of identifying suitable buyer. Simultaneously the company is making all efforts to revive the business of these subsidiaries, however, the same is possible once the company has realised funds from other assets.
- (9) The Statutory Auditors have not made any qualification in the limited review report for the quarter and half year ended 30th September 2019 submitted to the Board, however, the qualifications made by the Auditors in their Audit Report on the accounts of the Company for the Financial Year ended 31st March 2019. The explanation of the Board thereon and undated position on the qualification made by the Statutory Auditors 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 Eftsa (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 and has been registered as SLP(JO)19596/2019. 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 6 weeks.
- (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/7D705 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. Consequent upon Company submitting appropriate response, NSE had again granted a personal hearing which concluded on 13.09.2019. The Company is now awaiting orders from NSE.

Place: New Delhi
Date: 13th November 2019



For MPS Infotecnics Limited
Peeyush Kumar Aggarwal
Peeyush Kumar Aggarwal
Chairperson
DIN: 00090423

Unaudited Consolidated Statement of Assets and Liabilities as on September 30, 2019

(Rs. in Lacs)

Sr. No.	Particulars	As at September 30,	As at March 31,
		2019 (Unaudited)	2019 (Audited)
A	ASSETS		
1	Non-current assets		
	a. Property, Plant & Equipment	6.12	6.99
	b. Capital Work in Progress	-	-
	c. Investment Property	-	-
	d. Goodwill	6,169.11	6,169.11
	e. Intangible Assets	2,484.73	2,663.02
	f. Intangible Assets under Development	5,644.40	5,644.40
	g. Financial Assets:	-	-
	(i) Investments	0.05	0.04
	(ii) Loans	-	-
	(iii) Other Financial Assets	-	-
	h. Deferred Tax Assets (Net)	-	-
	i. Other Non- Current Assets	22,339.35	22,397.81
	TOTAL NON-CURRENT ASSETS	36,643.75	36,881.36
2	Current assets		
	a. Inventories	6,459.24	6,219.71
	b. Financial Assets:		
	(i) Trade Receivables	3,318.62	3,449.78
	(ii) Cash And Cash Equivalents-Owned Fund	4.73	6.17
	(iii) Bank Balances & Loans	3,486.90	3,487.11
	(iv) Other Financial Assets	-	-
	c. Other Current Assets	123.52	353.42
	TOTAL CURRENT ASSETS	13,393.00	13,516.20
	TOTAL ASSETS	50,036.75	50,397.56
B	EQUITY AND LIABILITIES		
1	Equity		
	a. Equity Share Capital	37,744.37	37,744.37
	b. Other Equity	6,842.91	7,311.64
	Total Equity	44,587.28	45,056.01
2	Liabilities		
2.1	Non-Current Liabilities:		
	a. Financial Liabilities:		
	(i) Borrowings	226.29	207.89
	b. Provisions	-	-
	c. Deferred Tax Liability (Net)	813.79	617.09
	d. Other Non Current Liabilities	-	-
	Total Non-Current Liabilities	1,040.08	824.98
2.2	Current Liabilities		
	a. Financial Liabilities		
	(i) Borrowings	2,080.72	2,069.81
	(ii) Trade Payables	1,608.51	1,224.79
	(iii) Other Financial Liabilities	-	-
	b. Provisions	49.66	48.69
	c. Other Current Liabilities	670.50	1,173.29
	d. Current Tax Liability	-	-
	Total Current Liabilities	4,409.39	4,516.58
	Total Equity And Liabilities	50,036.75	50,397.56

Place: New Delhi
Date: 13th November 2019



For MPS Infotecnics Limited

Peeyush Kumar Aggarwal
Chairperson
DIN: 00090423



MPS INFOTECNICS LIMITED

-53476

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

CONSOLIDATED CASH FLOW STATEMENT FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2019

(INR In Lacs)

PARTICULARS	As at Sept 30, 2019	As at Mar 31, 2019
	(Un-audited)	(Audited)
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before Tax	(289.51)	(534.77)
Adjustment for :		
Depreciation & Amortisation	179.16	352.14
Leave Encashment	0.41	0.81
Gratuity	0.45	(9.03)
Comprehncive Income	0.36	10.91
Interest & Other Costs	28.53	59.99
Interest Received	(0.13)	(11.97)
(Profit) / Loss on sale of Fixed Assets	-	(0.46)
Operating Profit Before Working Capital Changes	(80.72)	(132.37)
(Increase)/Decrease in Current Assets	121.54	210.65
Increase/(Decrease) in Current Liabilities	(108.15)	(85.29)
Net Cash from Operating Activities (A)	(67.33)	(7.02)
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets	-	(0.10)
Sale of Fixed Assets	-	0.46
Change in Capital WIP	-	-
(Increase)/Decrease in Investments	(0.00)	(0.00)
Interest Received	0.13	11.97
Long term Loans & Advances	58.46	(30.33)
Net Cash Outflow in Investing Activities (B)	58.59	(18.00)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Issue of Equity Shares	-	-
Share Application Money Received	-	-
Increase / (Decrease) in Long Term Borrowings	18.40	36.70
Interest Paid	(28.53)	(59.99)
Net Cash inflow from Financing Activities (C)	(10.14)	(23.30)
Foreign Currency Translation Reserve	17.22	42.85
Net Increase/(Decrease) in Cash & Cash Equivalent (A+B+C)	(1.66)	(48.31)
Cash and Cash Equivalent as at 01/04/2019	3,493.29	3,498.75
Cash and Cash Equivalent as at 30/09/2019 / 31/03/2019	3,491.63	3,493.29

Notes:

- 1 Comparative figures have been regrouped wherever necessary.
- 2 The cash flow statement has been prepared under the 'Indirect Method' as set out in Accounting Standard – 3 on Cash Flow Statement notified by the Companies (Accounting Standards) Rules, 2006.
- 3 These earmarked account balances with banks can be utilised only for the specific identified purposes.
- 4 Bank Balance as shown in cash and Cash Equivalents amounting to Rs. 3,478.92 lacs in Banco Efisa bank in Potugal is not available for use, because the bank has Debited the account by same amount, the matter is in court of Law.



Nemani Garg Agarwal & Co.

Chartered Accountants

Independent Auditor's Review Report On consolidated unaudited quarterly and year to date financial results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations 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/(loss) after tax and total comprehensive income / loss for the quarter ended September 30th, 2019 and for the period from April 1st, 2019 to September 30th, 2019 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. Attention is drawn to the fact that the consolidated figures for the corresponding quarter ended September 30th, 2019 and the corresponding period from April 1st, 2019 to September 30th, 2019, as reported in these financial results have been approved by the Parent's Board of Directors, but have not been subjected to review.

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 Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

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

4. The Statement includes the results of the following entities:

Name of Entity	Relationship
Axis Convergence INC	Wholly-Owned Subsidiary
Greenwire Network Limited	Wholly-Owned Subsidiary
Opentech thai Network Specialists Co. Limited	Wholly-Owned Subsidiary

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 the branch auditors and other auditors referred to in paragraph 7 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,

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Nemani Garg Agarwal & Co.

Chartered Accountants

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

6. We did not review the financial results of Axis Convergence INC, Greenwire Network Limited and Opentech thai Network Specialists Co. Limited, subsidiaries included in the consolidated unaudited financial results, whose financial results reflect total assets of Rs. 50,036.75 Lacs as at September 30, 2019 and total revenues of Rs. 301.93 Lacs and Rs. 456.72 Lacs, total net profit/(loss) after tax of (Rs. 220.57 Lacs) and (Rs. 486.20 Lacs) and total comprehensive income / (loss) of (Rs. 205.79 Lacs) and (Rs. 471.24 Lacs), for the quarter ended September 30, 2019 and for the period from April 1, 2019 to September 30, 2019, respectively, and cash flows (net) of Rs. 3,493.29 Lacs for the period from April 1, 2019 to September 30, 2019, as considered in the consolidated unaudited financial results. These financial results have been reviewed / audited by the other auditors as per the requirement of the applicable accounting standards of the respective countries and have been converted as per the requirements of Ind AS by the management. Our report 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 report of the other auditors and management certified Ind AS financial results and adjustments thereto.

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

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 and half year ended 30th September 2019, total profit after tax of Rs. Nil for the quarter and half year ended 30th September 2019 and total comprehensive income of Rs. Nil for the quarter and half year ended 30th September 2019, as considered in the statement. According to the information and explanation given to us by the Management, these 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)



A handwritten signature in blue ink, appearing to read "S.K. Nemani".

S.K. Nemani
Partner

Membership No. 037222
UDIN:

Place: New Delhi
Date: November 13, 2019