



To,

Date: 13/11/2021

The Manager-Listing
National Stock Exchange of India Limited
Exchange Plaza,C-1,Block-G,
Bandra Kurla Complex (E),
Mumbai-400051
NSE Symbol- VISESHINFO

The Manager-Listing
BSE Limited
FLOOR 25, P J Towers,
Dalal Street,Mumbai-400001

Scrip Code-532411

Sub:Outcome of the Board Meeting-Unaudited Financial Results for the Quarter and Half Year Ended September 30, 2021

Dear Sir,

This is to inform you that the Board of Directors of the Company in its Meeting held today i.e. 13th November, 2021 which concluded at 8:10 P.M., inter-alia considered and approved the Unaudited Financial Results (Standalone & Consolidated) for the quarter and half Year ended September 30, 2021 along with Limited Review Report submitted by M/S. 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.

Further these Financial Results are also available on the Company's website www.mpsinfotec.com (Under Investor Zone).

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

Thanking You,

Yours faithfully
For MPS Infotecnics Limited

Garima Singh
Garima Singh
Company secretary



MPS INFOTECNICS LIMITED

(An ISO 9001:2008 Company)

CIN: L30007DL1989PLC131190

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

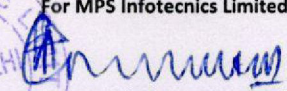
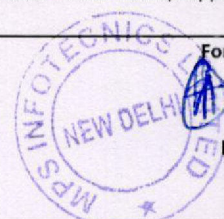
Unaudited Standalone Financial Results for the Quarter and Half Year Ended 30 September, 2021

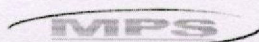
S.No	Particulars	Rs. In Lacs					
		Quarter Ended			Half Year Ended		Year Ended
		30-Sep-21	30-Jun-21	30-Sep-20	30-Sep-21	30-Sep-20	31-Mar-21
	Un-audited	Un-audited	Un-audited	Un-audited	Un-audited	Audited	
1	Income						
	(a) Revenue from operations	12.83	8.34	10.23	21.17	17.70	41.48
	(b) Other income	0.62	0.10	0.22	0.72	8.45	8.54
2	Total Revenue (a+b)	13.45	8.44	10.45	21.89	26.15	50.02
3	Expenses:						
	(a) Cost of materials consumed	-	-	-	-	-	-
	(b) Purchases of Stock-in-Trade	11.12	7.49	8.12	18.61	15.23	34.50
	(c) Changes in inventories of finished goods work-in-progress and Stock-in-Trade	-	-	-	-	-	(2.18)
	(d) Employee benefits expense	6.24	6.24	6.38	12.48	12.74	26.22
	(e) Finance costs	6.75	6.67	16.00	13.42	31.82	63.47
	(f) Depreciation and amortization expense	89.19	89.19	89.22	178.38	178.44	356.88
	(g) Other expenses	40.91	25.18	34.52	66.09	72.52	126.99
4	Total expenses	154.21	134.77	154.24	288.99	310.75	605.88
5	Profit before exceptional and extraordinary items and tax (2-4)	(140.76)	(126.33)	(143.79)	(267.10)	(284.60)	(555.87)
6	Exceptional items	-	-	-	-	-	-
7	Profit before extraordinary items and tax (5-6)	(140.76)	(126.33)	(143.79)	(267.10)	(284.60)	(555.87)
8	Extraordinary items	-	-	-	-	-	-
9	Profit before tax (7-8)	(140.76)	(126.33)	(143.79)	(267.10)	(284.60)	(555.87)
10	Tax expense:						
	(1) Current tax	-	-	-	-	-	-
	(2) Deferred tax	(11.30)	(11.08)	(3.30)	(22.38)	(6.60)	(13.34)
11	Total Tax Expense	(11.30)	(11.08)	(3.30)	(22.38)	(6.60)	(13.34)
12	Profit (Loss) for the period from continuing operations (9-10)	(129.46)	(115.25)	(140.49)	(244.72)	(278.00)	(542.53)
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)	(129.46)	(115.25)	(140.49)	(244.72)	(278.00)	(542.53)
17	Other Comprehensive Income						
18	(A) (i) Items that will not be reclassified to profit or loss	0.43	0.43	(0.32)	0.86	(0.64)	1.73
	(ii) 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) Tax relating to items that will not be reclassified to profit or loss						
19	Other Comprehensive Income/(Loss) for the year, net of tax	0.43	0.43	(0.32)	0.86	(0.64)	1.73
20	Total Comprehensive Income/(Loss) for the year, net of tax (18+19)	(129.03)	(114.82)	(140.81)	(243.86)	(278.64)	(540.79)
21	Paid up Equity Shares (Face Value of Rs.1/- each)	37,744.37	37,744.37	37,744.37	37,744.37	37,744.37	37,744.37
22	Other Equity						5739.90



23							
Earnings per equity share:							
(1) Basic	(0.003)	(0.003)	(0.004)	(0.006)	(0.007)	(0.014)	
(2) Diluted	(0.003)	(0.003)	(0.004)	(0.006)	(0.007)	(0.014)	
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, 2021.						
(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)	During the quarter under review the company has operated in only one segment i.e. IT enabled Services, hence segment wise results are not being provided						
(5)	During the FY 2019-20, the Company had explored the possibility of exporting Blackberry Mobile Phones and was successful in these mobile phones in international as well as domestic market. However, operations in trading in blackberry mobiles suffered a setback due to COVID-19 pandemic and subsequent lockdown imposed by the Central Government. The Company is optimistic and hopes to recover as soon as the economic situation normalizes.						
(6)	There is no operations in the subsidiaries of the Company hence the members, at the Annual General Meeting held on 30th September, 2020, and in subsequent years had given their consent to sell this investments made by the Company in these subsidiaries. The management of the Company is in process to identifying suitable buyer, however at the same time the Company is also making efforts to revive the business of these subsidiaries. The revival of these subsidiaries are possible once the Company has released funds from other assets.						
(7)	The Auditors in their Audit Report on the Audited Accounts of the Company for the Financial Year ended March 31, 2021 had made qualified opinion which as on the date of these financial results are still continuing. The Qualified opinion by the Auditors are as under:						
	(I) In case of the following items shown as intangible Assets / inventory, no provision for impairment of assets has been made in accordance Ind AS 36-						
	(a) Capital work-in-progress - Rs. 56.44 Crores (Software development); (b) Software rights - Rs. 17.72 crores; (C) Opening Stock (Source Codes) - Rs. 62.21 Crores; In the absence of valuation reports of above assets the extent of impairment and its impact on profit and loss account, reserves and surplus is not ascertained;						
	(II) Investment in subsidiaries Rs. 61.75 Crores - There are no operations in these overseas subsidiaries and no audit of accounts has been done and no updated information has been received. No provision has been made for the shortfall in value of the investment in accordance with Ind AS 36;						
	(III) The Company has shown in the balance sheet, bank balances in Banco Efisa (Lisbon Portugal) amounting to Rs. 347,892,163 (USD 8,883,210.75) which the bank has adjusted and the matter is in the court of law. Consequently the bank balances shown in balance sheet are overstated by Rs. 347,892,163/- The above bank balance relates to FY 2008-09 which is treated as a current asset. No provision has been made for the possible loss on account of above;						
	(IV) other non-current assets include other loans and advances of Rs. 223.33 Cr. which are considered to be good for recovery. However as the terms and conditions regarding these loans have not been provided to us we are unable to ascertain and comment on the extent of realisability of this asset;						
	(V) The Company had increased its Authorized Capital from Rs. 52.45 Crores to Rs. 377.50 crores during the period from FY-2010-11 to FY 2012-13, ROC fees of Rs. 6.59 crores towards the above stands payable, under the head "Other Current Liabilities";						
	(VI) Income Tax for the Assessment year 2013-14 amounting to Rs. 20.80 lacs and interest thereon is still payable.						
	Explanation of the Board: (I) In the opinion of the management matter regarding valuation of intangible assets, inventory including capital in work in progress, software rights as also any possible impairment needs to be seen in the context of the peculiar nature of the software industry and the prevailing circumstances. The management is confident that these assets will fetch more value than the cost incurred once the business environment stabilises. The management has therefore not considered any provision on account of impairment of intangible assets;						
	(II) The management is making efforts to revive the business of subsidiaries and feels confident that investment made in subsidiaries will be realised. It has therefore not made any provision on account of impairment in value of investment in subsidiaries						
	(III) 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 as the matter is sub-judice.						



	<p>(IV) The loans & advances include a sum of Rs. 220 Crores advanced by the Company for establishing a Data Centre at Bareilly. However, the builder Company could not develop the data centre. The management of the company has initiated settlement with the builder and expects to recover the amount. Further these loans and advances are made in the normal course of business which are considered to be good for recovery;</p> <p>(V) The Company had initiated 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(C)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;</p> <p>(VI) 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</p>
(8)	<p>SEBI had investigated the GDR issue of the Company and vide its order dated 6th March 2020 interalia, had directed that - (a) Company shall continue to pursue the measures to bring back the outstanding amount of \$ 8.90, million into its bank account in India; Company is restrained from accessing the securities market and further prohibited from buying, selling or dealing in securities, directly or indirectly, in any manner whatsoever or being associated with the securities market in any manner, whatsoever, till compliance with directions contained in the said orders, for an additional period of two years from the date of bringing back the money. It is further informed to the stakeholders that the SEBI vide its order dated 27.11.2020 had imposed a penalty of Rs. 10,00,00,000/- on the company. The Company is also in receipt of recovery certificate from SEBI and consequent thereon the SEBI has frozen the bank accounts of the Company from April, 2021. The company has filed an appeal before the Hon'ble Securities Appellate Tribunal, against the orders dated 06/03/2020 and 27/11/2020. The appeal are yet to be filed for hearing.</p>
(9)	<p>There is delay in Annual Listing Fees to the Stock exchanges where the shares of the Company are Listed pursuant to which the trading in the shares of the Company are restricted. Though the Company on 27th July, 2021, paid the outstanding listing fees to BSE & NSE, yet NSE has raised disputes wrt TDS Certificates and interest on delayed payment of Listing Fees. The Company has made representation with the Stock Exchange wrt waiver of interest.</p>
(10)	<p>The Company has not paid interest on the advances from Phoenix Arc.Pvt Limited. Since the Company is exploring the possibility of an amicable settlement with them.</p>
(11)	<p>The Board of Directors of the company in its meeting held on 1st June 2020 had decided to provide consultancy and advisory services in the field of Solar Power, including but not limited to setting up of Solar Power Plant, its management, supervision, development & trading of software, control the business of transmission of solar power, manufacturing and/or trading in parts of Solar Power Plants, supplying, generation, distribution and dealing in electricity,</p>
<p>Place: New Delhi Date: November 13, 2021</p>	<p>For MPS Infotecnics Limited</p>  <p>Peeyush Kumar Aggarwal Chairperson DIN: 00090423</p> 



MPS INFOTECNICS LIMITED

CIN: L30007DL1989PLC131190

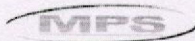
Regd. Office : 703, Arunachal Building, 19, Barakhamba Road, Connaught Place, New Delhi 110 001

Unaudited Statement of Assets & Liabilities as at September 30, 2021 (Standalone)

(INR In Lacs)

S.No	Particulars	As at September 30,	As at March 31, 2021
		2021	
		Un-Audited	Audited
(A)	ASSETS		
	Non Current Assets		
(a)	Property, Plant & Equipment	4.84	4.93
(b)	Capital Work-in-Progress		-
(c)	Other Intangible Assets	1,771.58	1,949.87
(d)	Intangible Assets under development	5,644.40	5,644.40
(e)	Investment in Subsidiary	6,174.85	6,174.85
(f)	Financial Assets		
	(i) Investments	-	-
	(ii) Others	-	-
(g)	Non-current Assets (Net)	-	-
(h)	Other Non-current Assets	22,323.80	22,323.48
	Total Non-Current Assets	35,919.47	36,097.53
	Current Assets		
(a)	Inventories	6,221.89	6,221.89
(b)	Financial Assets		
	(i) Trade Receivables	1,785.53	1,189.40
	(ii) Cash and Cash equivalents	0.05	1.26
	(iii) Bank Balances	3,491.08	3,487.68
	(iv) Loans	-	-
	(v) Others	-	-
(c)	Current Tax (Net)	-	-
(d)	Other Current Assets	140.88	137.79
	Total Current Assets	11,639.43	11,038.03
	Total Assets	47,558.90	47,135.56
(B)	EQUITY AND LIABILITIES		
	Equity		
(a)	Equity share capital	37,744.37	37,744.37
(b)	Other Capital	5,496.04	5,739.89
	Total Equity	43,240.41	43,484.26
	Non-Current Liabilities		
(a)	Financial Liabilities		
	(i) Borrowings	281.36	281.36
	(ii) Other Financial Liabilities	-	-
(b)	Provisions	-	-
(c)	Deferred tax Liability (Net)	350.63	373.01
	Total Non-Current Liabilities	631.99	654.37
	Current Liabilities		
(a)	Financial Liabilities		
	(i) Borrowings	2,233.71	2,123.71
	(ii) Trade Payables		
	Total outstanding due to micro and small enterprises	-	-
	Total outstanding dues to creditors other than micro and small enterprises	16.26	15.82
	(iii) Other Financial Liabilities		
(b)	Other Current Liabilities	1,386.88	808.23
(c)	Provisions	49.67	49.18
(d)	Current tax Liabilities (Net)	-	-
	Total Current Liabilities	3,686.52	2,996.93
	Total Liabilities	47,558.90	47,135.56



**MPS INFOTECNICS LIMITED**

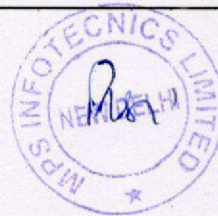
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Cash Flow Statement for the Quarter and Half Year Ended September 30, 2021 (Standalone)

(INR In Lacs)

S.No	Particulars	For the Half Year Ended	For The Year Ended March 31,
		September 30, 2021	2021
		Un-Audited	Audited
A.	CASHFLOW FROM OPERATING ACTIVITIES		
	Net Profit before Tax	(267.10)	(555.87)
	Adjustments for:		
	Depreciation & Amortization	178.38	356.88
	Leave Encashment	0.21	0.74
	Gratuity	0.28	0.53
	Comprehensive Income	0.86	1.73
	Interest & Other Costs	13.42	63.47
	Interest received	(0.21)	(0.53)
	(Profit) / Loss on sale of fixed assets	-	-
	Operating Profits before Working Capital Changes	(74.16)	(133.05)
	(Increase) / Decrease in Current Assets	(599.21)	634.34
	Increase / (Decrease) in Current Liabilities	689.09	(485.76)
	Net Cash from Operating Activities (A)	15.72	15.54
B.	CASHFLOW FROM INVESTING ACTIVITIES		
	Purchase of Fixed Assets	-	-
	Sale of Fixed Assets	-	-
	Change in Capital WIP	-	-
	Interest Received	0.21	0.53
	Long Term Loans & Advances	(0.32)	9.36
	Net cash Out Flow in Investing Activities (B)	(0.11)	9.89
C.	CASH FLOW FROM FINANCING ACTIVITIES		
	Issue of Equity Shares	-	-
	Share Application Money Received	-	-
	Increase / (Decrease) in Long Term Borrowings	-	36.70
	Prior Period Items	-	-
	Interest Paid	(13.42)	(63.47)
	Net Cash inflow from Financing Activities (C)	(13.42)	(26.77)
	Foreign Exchange Translation Reserve		-
	Net Increase (Decrease) in Cash & Cash Equivalents (A+B+C)	2.19	(1.34)
	Cash and Cash Equivalent as at 01/04/2020	3,488.95	3,490.29
	Cash and Cash Equivalent as at 31/03/2021	3,491.13	3,488.95
	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 Standard) Rules, 2006		
	3 These earmarked account balances with Banks can be utilized only for the specific identified purposes.		
	4 Bank Balances as shown in cash and cash equivalents amounting to Rs. 34,78,92,163/- is with Banco Efisa, a Bank in Portugal is not available for use, because the bank has wrongly debited the account by the said amount, the matter is in Portuguese Courts.		



Nemani Garg Agarwal & Co.

Chartered Accountants

Independent Auditor's Review Report on Standalone Unaudited Financial Results for the Quarter and Half Year Ended September 30, 2021 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 unaudited financial results of "MPS Infotecnics Limited" for the Quarter and Half Year Ended September 30, 2021 being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (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 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 4) prescribed under section 133 of the Companies Act, 2013 read within 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 in accordance with the Standard on Review Engagement (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 modified to the extent of Note no. 7 to 10 of the Un-audited standalone results for the quarter and half year ended September 30, 2021 in respect of the above matters.

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


S.K.Nemani
Partner

Membership No.037222

Place: New Delhi
Date: 13.11.2021

1517, Devika Towers, 6, Nehru Place, New Delhi – 110 019
Email: sknemani@sknemani.com; nemani61@gmail.com
Phones: 0120-2770338740; 011-26448033; +91-9811026144

MPS INFOTECNICS LIMITED

(An ISO 9001:2008 Company)

CIN: L30007DL1989PLC131190

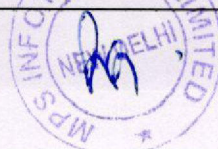
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Unaudited Consolidated Financial Results for the Quarter and Half Year Ended 30 September, 2021

S.No	Particulars	Quarter Ended			Half Year Ended		Rs. In Lacs
		30-Sep-21	30-Jun-21	30-Sep-20	30-Sep-21	30-Sep-20	Year Ended
		Un-audited	Un-audited	Un-audited	Un-audited	Un-audited	31-Mar-21 Audited
1	Income						
	(a) Revenue from operations	12.83	8.34	10.23	21.17	17.70	41.48
	(b) Other income	0.62	0.10	0.22	0.72	8.45	8.54
2	Total Revenue (a+b)	13.45	8.44	10.45	21.89	26.15	50.02
3	Expenses:						
	(a) Cost of materials consumed	-	-	-	-	-	-
	(b) Purchases of Stock-in-Trade	11.12	7.49	8.12	18.61	15.23	34.50
	(c) Changes in inventories of finished goods work-in-progress and Stock-in-Trade	-	-	-	-	-	(2.17)
	(d) Employee benefits expense	6.24	6.24	6.38	12.48	12.74	26.22
	(e) Finance costs	6.75	6.67	16.00	13.42	31.82	63.47
	(f) Depreciation and amortization expense	89.19	89.19	89.22	178.38	178.44	356.88
	(g) Other expenses	40.91	25.18	34.52	66.09	72.52	126.99
4	Total expenses	154.21	134.77	154.24	288.99	310.75	605.88
5	Profit before exceptional and extraordinary items and tax (2-4)	(140.76)	(126.33)	(143.79)	(267.10)	(284.60)	(555.87)
6	Exceptional items	-	-	-	-	-	0
7	Profit before extraordinary items and tax (5-6)	(140.76)	(126.33)	(143.79)	(267.10)	(284.60)	(555.87)
267	Extraordinary items	-	-	-	-	-	0
9	Profit before tax (7-8)	(140.76)	(126.33)	(143.79)	(267.10)	(284.60)	(555.87)
10	Tax expense:						
	(1) Current tax	-	-	-	-	-	-
	(2) Deferred tax	(11.30)	(11.08)	(3.30)	(22.38)	(6.60)	-13.34
11	Total Tax Expense	(11.30)	(11.08)	(3.30)	(22.38)	(6.60)	(13.34)
12	Profit (Loss) for the period from continuing operations (9-10)	(129.46)	(115.25)	(140.49)	(244.72)	(278.00)	(542.52)
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)	(129.46)	(115.25)	(140.49)	(244.72)	(278.00)	(542.52)
17	Other Comprehensive Income						
18	(A) (i) Items that will not be reclassified to profit or loss	0.43	0.43	(0.32)	0.86	(0.64)	1.73
	(ii) Items 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) Items Tax relating to items that will not be reclassified to profit or loss						
19	Other Comprehensive Income/(Loss) for the year, net of tax	0.43	0.43	(0.32)	0.86	(0.64)	1.73
20	Total Comprehensive Income/(Loss) for the year, net of tax (18+19)	(129.03)	(114.82)	(140.81)	(243.86)	(278.64)	(540.79)
21	Paid up Equity Shares (Face Value of Rs.1/- each)	37,744.37	37,744.37	37,744.37	37,744.37	37,744.37	37,744.37
22	Other Equity						6470.64
23	Earnings per equity share:						
	(1) Basic	(0.003)	(0.003)	(0.004)	(0.006)	(0.007)	(0.014)
	(2) Diluted	(0.003)	(0.003)	(0.004)	(0.006)	(0.007)	(0.014)
	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, 2021.						
(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)	During the quarter under review the company has operated in only one segment i.e. IT enabled Services, hence segment wise results are not being provided						
(5)	Pursuant to the provisions of the Listing Regulations, 2015, the management has decided to publish Consolidated Unaudited Financial Results for the Quarter Ended September 30, 2021 in the newspapers, however the Standalone Unaudited Financial Results will be made available on the Company's website at www.mpsinfotec.com & on the website of NSE and BSE. Consolidated Financial Results are as under:						

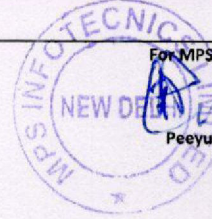


Particulars	Quarter Ended			Half Year Ended		Year Ended
	30-Sep-21	30-Jun-21	30-Sep-20	30-Sep-21	30-Sep-20	31-Mar-21
	Un-audited	Un-audited	Un-audited	Un-audited	Un-audited	Audited
Total Income*	13.45	8.44	10.45	21.88	26.15	50.02
Profit before Tax	(140.76)	(126.33)	(143.79)	(267.10)	(284.60)	(555.86)
Profit after Tax	(129.46)	(115.25)	(140.49)	(244.72)	(278.00)	(542.52)
* Includes Revenue from operations & Other Income						
(6)	During the FY 2019-20, the Company had explored the possibility of exporting Blackberry Mobile Phones and was successful in these mobile phones in international as well as domestic market. However, operations in trading in blackberry mobiles suffered a setback due to COVID-19 pandemic and subsequent lockdown imposed by the Central Government. The Company is optimistic and hopes to recover as soon as the economic situation normalizes.					
(7)	There is no operations in the subsidiaries of the Company hence the members, at the Annual General Meeting held on 30th September, 2020, and in subsequent years had given their consent to sell this investments made by the Company in these subsidiaries. The management of the Company is in process to identifying suitable buyer, however at the same time the Company is also making efforts to revive the business of these subsidiaries. The revival of these subsidiaries are possible once the Company has released funds from other assets.					
(8)	The Auditors in their Audit Report on the Audited Accounts of the Company for the Financial Year ended March 31, 2021 had made qualified opinion which as on the date of these financial results are still continuing. The Qualified opinion by the Auditors are as under:					
	(I) In case of the following items shown as intangible Assets / inventory, no provision for impairment of assets has been made in accordance Ind AS 36-					
	(a) Capital work-in-progress - Rs. 56.44 Crores (Software development); (b) Software rights - Rs. 17.72 crores; (C) Opening Stock (Source Codes) - Rs. 62.21 Crores; In the absence of valuation reports of above assets the extent of impairment and its impact on profit and loss account, reserves and surplus is not ascertained;					
	(II) Investment in subsidiaries Rs. 61.75 Crores - There are no operations in these overseas subsidiaries and no audit of accounts has been done and no updated information has been received. No provision has been made for the shortfall in value of the investment in accordance with Ind AS 36;					
	(III) The Company has shown in the balance sheet, bank balances in Banco Efisa (Lisbon Portugal) amounting to Rs. 347,892,163 (USD 8,883,210.75) which the bank has adjusted and the matter is in the court of law. Consequently the bank balances shown in balance sheet are overstated by Rs. 347,892,163/- The above bank balance relates to FY 2008-09 which is treated as a current asset. No provision has been made for the possible loss on account of above;					
	(IV) other non-current assets include other loans and advances of Rs. 223.33 Cr. which are considered to be good for recovery. However as the terms and conditions regarding these loans have not been provided to us we are unable to ascertain and comment on the extent of realisability of this asset;					
	(V) The Company had increased its Authorized Capital from Rs. 52.45 Crores to Rs. 377.50 crores during the period from FY-2010-11 to FY 2012-13, ROC fees of Rs. 6.59 crores towards the above stands payable, under the head "Other Current Liabilities";					
	(VI) Income Tax for the Assessment year 2013-14 amounting to Rs. 20.80 lacs and interest thereon is still payable.					
	Explanation of the Board: (I) In the opinion of the management matter regarding valuation of intangible assets, inventory including capital in work in progress, software rights as also any possible impairment needs to be seen in the context of the peculiar nature of the software industry and the prevailing circumstances. The management is confident that these assets will fetch more value than the cost incurred once the business environment stabilises. The management has therefore not considered any provision on account of impairment of intangible assets;					
	(II) The management is making efforts to revive the business of subsidiaries and feels confident that investment made in subsidiaries will be realised. It has therefore not made any provision on account of impairment in value of investment in subsidiaries					
	(III) 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 as the matter is sub-judice.					
	(IV) The loans & advances include a sum of Rs. 220 Crores advanced by the Company for establishing a Data Centre at Bareilly. However, the builder Company could not develop the data centre. The management of the company has initiated settlement with the builder and expects to recover the amount. Further these loans and advances are made in the normal course of business which are considered to be good for recovery;					
	(V) The Company had initiated 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(C)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;					
	(VI) 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)	SEBI had investigated the GDR issue of the Company and vide its order dated 6th March 2020 inter alia, had directed that - (a) Company shall continue to pursue the measures to bring back the outstanding amount of \$ 8.90, million into its bank account in India; Company is restrained from accessing the securities market and further prohibited from buying, selling or dealing in securities, directly or indirectly, in any manner whatsoever or being associated with the securities market in any manner, whatsoever, till compliance with directions contained in the said orders, for an additional period of two years from the date of bringing back the money. It is further informed to the stakeholders that the SEBI vide its order dated 27.11.2020 had imposed a penalty of Rs. 10,00,00,000/- on the company. The Company is also in receipt of recovery certificate from SEBI and consequent thereon the SEBI has freed the bank accounts of the Company from April, 2021. The company has filed an appeal before the Hon'ble Securities Appellate Tribunal, against the orders dated 06/03/2020 and 27/11/2020. The appeal are yet to be filed for hearing.					
(10)	There is delay in Annual Listing Fees to the Stock exchanges where the shares of the Company are Listed pursuant to which the trading in the shares of the Company are restricted. Though the Company on 27th July, 2021, paid the outstanding listing fees to BSE & NSE, yet NSE has raised disputes wrt TDS Certificates and interest on delayed payment of Listing Fees. The Company has made representation with the Stock Exchange wrt waiver of interest.					

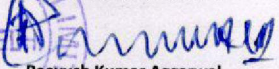


(11)	The Company has not paid interest on the advances from Phoenix Arc.Pvt Limited. Since the Company is exploring the possibility of an amicable settlement with them.
(12)	The Board of Directors of the company in its meeting held on 1st June 2020 had decided to provide consultancy and advisory services in the field of Solar Power, including but not limited to setting up of Solar Power Plant, its management, supervision, development & trading of software, control the business of transmission of solar power, manufacturing and/or trading in parts of Solar Power Plants, supplying, generation, distribution and dealing in electricity,

Place: New Delhi
Date: November 13,2021



For MPS Infotecnic Limited


Peeyush Kumar Aggarwal

Chairperson

DIN: 00090423

Unaudited Statement of Assets & Liabilities as at September 30, 2021 (Consolidated)

(INR In Lacs)

S.No	Particulars	As at September 30, 2021	As at March 31, 2021
		Un-Audited	Audited
(A)	ASSETS		
	Non Current Assets		
(a)	Property, Plant & Equipment	4.84	4.93
(b)	Capital Work-in-Progress	-	-
(c)	Goodwill	6,169.11	6,169.11
(d)	Other Intangible Assets	1,771.58	1,949.86
(e)	Intangible Assets under development	5,644.40	5,644.40
(f)	Financial Assets		
	(i) Investments	0.05	0.05
	(ii) Others	-	-
(g)	Non-current Assets (Net)	-	-
(h)	Other Non-current Assets	22,332.81	22,333.05
	Total Non-Current Assets	35,922.79	36,101.40
	Current Assets		
(a)	Inventories	6,221.89	6,221.89
(b)	Financial Assets		
	(i) Trade Receivables	3,410.11	2,797.56
	(ii) Cash and Cash equivalents	3.80	5.12
	(iii) Bank Balances	3,491.21	3,487.68
	(iv) Loans	-	-
	(v) Others	-	-
(c)	Current Tax (Net)	-	-
(d)	Other Current Assets	161.33	158.58
	Total Current Assets	13,288.34	12,670.83
	Total Assets	49,211.13	48,772.24
(B)	EQUITY AND LIABILITIES		
	Equity		
(a)	Equity share capital	37,744.37	37,744.37
(b)	Other Capital	6,245.71	6,481.85
	Total Equity	43,990.08	44,226.22
	Non-Current Liabilities		
(a)	Financial Liabilities		
	(i) Borrowings	281.36	281.36
	(ii) Other Financial Liabilities	-	-
(b)	Provisions	-	-
(c)	Deferred tax Liability (Net)	350.63	373.01
	Total Non-Current Liabilities	631.99	654.37
	Current Liabilities		
(a)	Financial Liabilities		
	(i) Borrowings	2,233.71	2,123.71
	(ii) Trade Payables		
	Total outstanding due to micro and small enterprises	-	-
	Total outstanding dues to creditors other than micro and sm	895.10	885.77
	(iii) Other Financial Liabilities		
(b)	Other Current Liabilities	1,405.21	827.68
(c)	Provisions	55.04	54.50
(d)	Current tax Liabilities (Net)	-	-
	Total Current Liabilities	4,589.06	3,891.66
	Total Liabilities	49,211.13	48,772.24



S.No	Particulars	For the Half Year Ended September 30, 2021	For The Year Ended March 31, 2021
		Un-Audited	Audited
A.	CASHFLOW FROM OPERATING ACTIVITIES		
	Net Profit before Tax	(267.10)	(555.87)
	Adjustments for:		
	Depreciation & Amortization	178.38	356.88
	Leave Encashment	0.21	0.74
	Gratuity	0.28	0.53
	Provision for expenses	0.05	(0.14)
	Comprehensive Income	0.86	1.73
	Interest & Other Costs	13.42	63.47
	Interest received	(0.21)	(0.53)
	(Profit) / Loss on sale of fixed assets	-	-
	Operating Profits before Working Capital Changes	(74.11)	(133.18)
	(Increase) / Decrease in Current Assets	(615.29)	675.71
	Increase / (Decrease) in Current Liabilities	696.87	(507.77)
	Net Cash from Operating Activities (A)	7.47	34.76
B.	CASHFLOW FROM INVESTING ACTIVITIES		
	Purchase of Fixed Assets	-	-
	Sale of Fixed Assets	-	-
	Increase / (Decrease) in Investment	-	-
	Change in Capital WIP	-	-
	Interest Received	0.21	0.53
	Long Term Loans & Advances	0.24	9.22
	Net cash Out Flow in Investing Activities (B)	0.45	9.75
C.	CASH FLOW FROM FINANCING ACTIVITIES		
	Issue of Equity Shares	-	-
	Share Application Money Received	-	-
	Increase / (Decrease) in Long Term Borrowings	-	36.70
	Prior Period Items	-	-
	Interest Paid	(13.42)	(63.46)
	Net Cash inflow from Financing Activities (C)	(13.42)	(26.76)
	Net Increase (Decrease) in Cash & Cash Equivalents (A+B+C)	(5.50)	17.75
	Foreign Exchange Translation Reserve	7.72	(19.18)
	Cash and Cash Equivalent as at 01/04/2020	3,492.80	3,494.23
	Cash and Cash Equivalent as at 31/03/2021	3,495.01	3,492.80

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 Standard) Rules, 2006
- These earmarked account balances with Banks can be utilized only for the specific identified purposes.
- Bank Balances as shown in cash and cash equivalents amounting to Rs. 34,78,92,163/- is with Banco Efisa, a Bank in Portugal is not available for use, because the bank has wrongly debited the account by the said amount, the matter is in Portuguese Courts.



Nemani Garg Agarwal & Co.

Chartered Accountants

Independent Auditor's Review Report on Consolidated Unaudited Financial Results for the Quarter and Half Year Ended September 30, 2021 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 Consolidated unaudited financial results of "MPS Infotecnics Limited" 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 and Half Year Ended September 30, 2021 being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the Regulations) as amended.

This statement 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 4) prescribed under section 133 of the Companies Act, 2013 read within 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 in accordance with the Standard on Review Engagement (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 SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

The Statement includes the results of the following entities:

Name of Entity	Nature of Relationship
Axis Convergence Inc	Wholly-Owned Subsidiary
Greenwire Network Limited	Wholly-Owned Subsidiary
Opentech Thai Network Specialists Co. Limited	Wholly-Owned Subsidiary

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)

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Phones: 0120-2770338740; 011-26448033; +91-9811026144



Nemani Garg Agarwal & Co.

Chartered Accountants

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

The consolidated unaudited financial results includes the interim financial information of above three subsidiaries which have not been reviewed by their auditors, whose interim financial Information reflect total revenue of Rs. Nil , total net profit/(loss) after tax of Rs. Nil and Rs. Nil and total comprehensive income/ loss of Rs. Nil and Rs. Nil for the quarter ended September 30,2021, as considered in the consolidated unaudited financial results. 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 modified to the extent of Note no. 8 to 11 of the Un-audited consolidated results for the quarter and half year ended September 30, 2021 in respect of the above matters.

Place: New Delhi

Date: 13.11.2021

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



S.K.Nemani
Partner
Membership No.037222

