

VIRESH INFOTECNICS LTD.

CIN:L30007DL1989PLC131190

An ISO 9001 : 2008 Company

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

Ph.: 011-43070989 Fax : 011-43070989

E-mail : info@visheshinfo.com



To,

Date: 14.08.2015

Listing Department
The Bombay Stock Exchange Ltd.
Floor 25, PJ Towers,
Dalal Street
Mumbai 400 001

Listing Department
National Stock Exchange of India Ltd.
"Exchange Plaza"
Bandra-Kurla Complex, Bandra (E)
Mumbai 400 051

Scrip Code: 532411

NSE Symbol: VISESHINFO

Sub: Outcome of the Board Meeting

Dear Sir/Madam,

This is with reference to the email that was sent a few minutes back.

We request you to kindly ignore the said email along with the attachment as we noticed an inadvertent mistake in the Part A of the Unaudited financial Statement, which has been rectified and being sent to you.

We request you to kindly ignore the earlier mails along with attachments and take on record this mail along with the attachments which include, Unaudited Financial Statements (Standalone and Consolidated) along with Limited Review Report for the quarter ended 30th June 2015 and oblige.

Thanking you,

Yours Faithfully
For ViresH Infotecnics Limited


Garima Singh
Company Secretary
M.No.-37294

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

VISESH INFOTECNICS LIMITED

CIN: L30007DL1989PLC131190

(An ISO 9001:2008 Company)

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

Ph. No. 011-43070989, E-mail: info@viseshinfo.com

STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR QUARTER ENDED JUNE 30, 2015

S.No	Particulars	QUARTER ENDED		YEAR ENDED	
		30.06.2015 (Unaudited)	31.03.2015 (Unaudited)	30.06.2014 (Unaudited)	31.03.2015 (Audited)
		Rs. in Lacs	Rs. in Lacs	Rs. in Lacs	Rs. in Lacs
1	Income from operations				
	(a) Net Sales/income from operations (Net of Excise duty)	8,275.25	7,649.68	8,519.91	30,660.32
	(b) Other operating income	-	-	-	-
	Total income from operations (net)	8,275.25	7,649.68	8,519.91	30,660.32
2	Expenses				
	(a) Purchase of stock-in-trade	8,225.36	7,652.87	8,449.11	30,328.38
	(b) Changes in inventories of finished goods, work-in-progress and stock-in- trade (Increase)/ Decrease	-	-	-	-
	(c) Employees benefits expense	50.08	60.32	67.66	252.08
	(d) Depreciation and amortisation expense	31.25	30.39	31.25	129.03
	(e) Other expenses	46.19	97.45	56.74	262.87
	Total Expenses	8,352.88	7,841.03	8,604.76	30,972.35
3	Profit / (Loss) from operations before other income, finance costs and exceptional items(1-2)	(77.63)	(191.35)	(84.85)	(312.02)
4	Other Income	7.37	(95.35)	112.77	29.08
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	(70.26)	(286.70)	27.92	(282.94)
6	Finance Costs	2.37	(87.51)	30.95	0.12
7	Profit/ (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	(72.63)	(199.19)	(3.03)	(283.06)
8	Exceptional items	-	-	-	-
9	Profit/(Loss) form ordinary activities before tax (7-8)	(72.63)	(199.19)	(3.03)	(283.06)
10	Tax expense: Current	(8.72)	(40.05)	(8.66)	(66.98)
11	Net Profit / (Loss) from ordinary activities (9-10)	(63.91)	(159.14)	5.63	(216.08)
12	Extraordinary items	-	-	-	-
13	Net Profit for the period (11-12)	(63.91)	(159.14)	5.63	(216.07)
14	Minority Interest	-	-	-	-
15	Net Profit/ (Loss) after Taxes, Minority Interest (13-14)	(63.91)	(159.14)	5.63	(216.07)
16	Paid-up equity share capital of Re. 1/- each	37,744.37	37,744.37	37,744.37	37,744.37
17	Reserve excluding Revaluation Reserve as per balance sheet of previous accounting year	-	-	-	-
18	Earnings per share of Re. 1/- each (not annualised)				
	(a) Basic	(0.0017)	(0.004)	0.000	(0.0057)
	(b) Diluted	(0.0017)	(0.004)	0.000	(0.0057)

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Part-II					
A	PARTICULARS OF SHAREHOLDING				
1	Public shareholding				
	a. Number of Shares	2029724688	2027902428	2027977283	2029724668
	b. Percentage of Shareholding	53.78%	52.85%	53.73%	53.78%
2	Promoter and Promoter Group Shareholding				
	a) Pledged / Encumbered				
	- Number of Shares	1330064667	788864667	788864667	788864667
	-Percentage of shares (as a % of the total shareholding of promoter and promoter group)	76.23%	44.33%	45.17%	45.21%
	- Percentage of shares (as a % of the total share capital of the company)	35.24%	20.90%	20.90%	20.90%
	b.) Non-encumbered				
	- Number of shares	414647300	990603626	957594705	955847300
	- Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)	23.74%	55.67%	54.83%	54.79%
	- Percentage of shares (as a % of the total share capital of the company)	10.99%	26.25%	25.37%	25.32%
	Particulars	Quarter ended 30/06/2015			
B	INVESTOR COMPLAINTS			Nil	
	Pending at the beginning of the quarter			Nil	
	Received during the quarter			Nil	
	Disposed of during the quarter			Nil	
	Remaining unresolved at the end of the quarter			Nil	
	Consolidated Segmentwise revenue, results and capital employed as per clause 41 of the Listing Agreement, for the Quarter ended June 30, 2015				
	1. Segment Revenue				
	(a) IT Solutions & Products	-	-	-	-
	(b) IT Enabled Services	14.68	39.30	35.29	133.33
	(c) Telecommunication	8,260.57	7,610.38	8,484.62	30,526.99
	Total	8,275.25	7,649.68	8,519.91	30,660.33
	Less: Inter Segment Revenue	-	-	-	-
	Net sales/Income From Operations	8,275.25	7,649.68	8,519.91	30,660.33
	2. Segment Results (Profit before tax and interest from each segment)				
	(a) IT Solutions & Products	-	-	-	-
	(b) IT Enabled Services	3.46	(46.84)	8.94	(22.98)
	(c) Telecommunication	(39.86)	(30.89)	(47.36)	(26.45)
	Total	(36.40)	(77.73)	(38.42)	(49.43)
	Less: (i) Interest	2.37	(87.51)	30.95	0.12
	(ii) Other Un-allocable Expenditure	41.23	113.59	46.43	262.58
	Add: (iii) Un-allocable income	7.37	(95.35)	112.77	29.08
	Total Profit Before Tax	(72.63)	(199.16)	(3.03)	(283.06)
	3. Capital Employed (Segment Assets - Segment Liabilities)				
	Since Fixed Assets used in the Company's Business can not be specifically identified with any of the reportable segments, these are used interchangeably among segments, hence segmentwise disclosure on capital employed has not been furnished.				
	Note:				

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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 14, 2015.
2. Statutory Auditors of the Company have carried out the limited review of the financial results for the quarter ended 30th June, 2015.
3. Pursuant to the provisions of the Listing agreement, the management has decided to publish consolidated Unaudited financial results in the newspapers. However, the standalone unaudited financial results will be made available on the Company's website at www.viseshinfo.com and on the websites of BSE & NSE. Standalone audited financial results are as under:

Particulars	QUARTER ENDED			YEAR ENDED
	30.06.2015 (Unaudited)	31.03.2015 (Unaudited)	30.06.2014 (Unaudited)	31.03.2015 (Audited)
Net Sales	6,773.43	6,205.56	5,674.06	23,327.12
Profit before tax - current & deferred	(64.96)	(207.02)	3.35	(296.74)
Profit after tax	(56.24)	(165.35)	12.01	(228.14)

4 The financial results are based on the accounts drawn in accordance with generally accepted accounting practices consistently followed in compliance with all the mandatory accounting standards.

5 The figures of the previous periods have been re-grouped / re-arranged wherever necessary.

6 Auditors' Qualification: (a) The Company has shown in the Balance Sheet, Bank Balance in Banco Efisa (Lisbon, Portugal) amounting to Rs. 350955439/- (In USD 8883210.75) 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. 350977439/-

(b) The Company has increased its Authorised Capital fro Rs. 52.45 Crores to Rs. 377.50 crores during the period from FY 2010-11 to FY 2012-13, RoC fees towards the sane stands payable, under the head other current liabilities in the Financial Statements.

All statutory dues have generally been deposited with the appropriate authorities except Income Tax payable for AY-2013-14 amonting to Rs. 2.73 crores.

Explanation: (a) As regards auditors qualification at S.No. 6(a) the company has filed a civil suit bearing No. 2446/12.2TVLSB before the 10th Lower Court of Lisbon, Portugal. The Company has no additional explanation to offer. In view of the matter being sub-judice.

(b) As regards auditors' qualification at Serial No. 6(b), it is submitted that the company has filed a writ petition bearing no. WP (C) 5199/2015 before the Hon'ble Delhi High Court challenging the applicability of provisions prescribed under para 3 of table B under registration of offices and fees rules 2014. The matter is presently pending before the Hon'ble Delhi High Court hence the company has no additional explanation to offer.

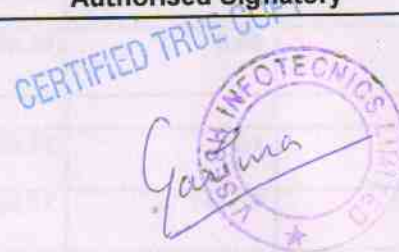
(c) Provisions has already been made in the Books of accounts for the amount of Income Tax payable for the AY 2013-14. As such this liability has no further impact on the profits / retained earnings of the reported period of the Company.

By the Order of Board
For Visesh Infotecnics Ltd.

Sd/-

Authorised Signatory

Place: New Delhi
Date : August 14, 2015





LIMITED REVIEW REPORT

To,
The Board of Directors
Visesh Infotecnics Limited

We have reviewed the accompanying statement of unaudited financial results of **VIRESH INFOTECNICS LIMITED** for the quarter ended on June 30, 2015 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/ Committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, engagements to Review Financial Statements issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide 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 Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: New Delhi
Date: August 14, 2015

For RMA & Associates
Chartered Accountants
Firm Reg. No - 000978N

Pankaj Chandra
Partner
M. No. 089065



VIRESH INFOTECNICS LIMITED

CIN: L30007DL1989PLC131190

(An ISO 9001:2008 Company)

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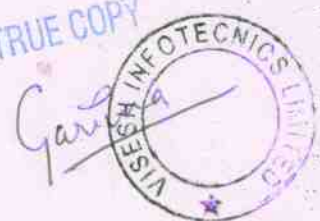
STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR QUARTER ENDED JUNE 30, 2015

S. No	Particulars	QUARTER ENDED			YEAR ENDED
		30.06.2015 (Unaudited)	31.03.2015 (Unaudited)	30.06.2014 (Unaudited)	31.03.2015 (Audited)
		Rs. in Lacs	Rs. in Lacs	Rs. in Lacs	Rs. in Lacs
1	Income from operations	6,773.43	6,205.56	5,674.06	23,327.12
	(a) Net Sales/income from operations (Net of Excise duty)			-	
	(b) Other operating income		6,205.56	5,674.06	23,327.12
	Total income from operations (net)	6,773.43	6,205.56		
2	Expenses	6,730.63	6,246.47	5,614.12	23,080.64
	(a) Purchase of stock-in-trade				
	(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade (Increase)/ Decrease				
	(c) Employees benefits expense	50.08	60.32	67.66	252.08
	(d) Depreciation and amortisation expense	28.94	30.39	31.25	129.03
	(e) Other expenses	29.42	50.82	33.87	165.40
	Total Expenses	6,839.07	6,388.00	5,746.90	23,627.15
3	Profit / (Loss) from operations before other income, finance costs and exceptional items(1-2)	(65.64)	(182.44)	(72.84)	(300.03)
4	Other Income	0.73	(102.57)	103.76	3.41
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	(64.91)	(285.01)	30.92	(296.62)
6	Finance Costs	0.05	(77.99)	27.57	0.12
7	Profit/ (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	(64.96)	(207.02)	3.35	(296.74)
8	Exceptional items				
9	Profit/(Loss) form ordinary activities before tax (7-8)	(64.96)	(207.02)	3.35	(296.74)
10	Tax expense: Current & Deferred	(8.72)	(41.67)	(8.66)	(68.60)
11	Net Profit / (Loss) from ordinary activities (9-10)	(56.24)	(165.35)	12.01	(228.14)
12	Extraordinary items				
13	Net Profit for the period (11-12)	(56.24)	(165.35)	12.01	(228.14)
14	Paid-up equity share capital of Re. 1/- each	37,744.37	37,744.37	37,744.37	37,744.37
15	Reserve excluding Revaluation Reserve as per balance sheet of previous accounting year				
16	Earnings per share of Re.1/- each (not annualised)			0.0003	(0.0060)
	(a) Basic	(0.0015)	(0.0044)	0.0003	(0.0060)
	(b) Diluted	(0.0015)	(0.0044)	0.0003	(0.0060)
Part-II					
A PARTICULARS OF SHAREHOLDING					
1	Public shareholding	2029724688	2027902428	2027977283	2029724668
	a. Number of Shares				
	b. Percentage of Shareholding	53.78%	52.85%	53.73%	53.78%
Promoter and Promoter Group					
2	Shareholding				
	a) Pledged / Encumbered				



- Number of Shares	1330064667	788864667	788864667	788864667
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	76.23%	44.33%	45.17%	45.21%
- Percentage of shares (as a % of the total share capital of the company)	35.24%	20.90%	20.90%	20.90%
b.) Non-encumbered				
- Number of shares	414647300	990603626	957594705	955847300
- Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)	23.74%	55.67%	54.83%	54.79%
- Percentage of shares (as a % of the total share capital of the company)	10.99%	26.25%	25.37%	25.32%
Particulars	Quarter ended 30/06/2015			
B INVESTOR COMPLAINTS				
Pending at the beginning of the quarter			Nil	
Received during the quarter			Nil	
Disposed of during the quarter			Nil	
Remaining unresolved at the end of the quarter			Nil	
Standalone Segmentwise revenue, results and capital employed as per clause 41 of the Listing Agreement, for the Quarter ended June 30, 2015				
1. Segment Revenue				
(a) IT Solutions & Products	-	-	-	-
(b) IT Enabled Services	14.68	39.30	35.29	133.33
(c) Telecommunication	6,758.76	6,166.26	5,638.77	23,193.79
Total	6,773.43	6,205.56	5,674.06	23,327.12
Less: Inter Segment Revenue	-	-	-	-
Net sales/Income From Operations	6,773.43	6,205.56	5,674.06	23,327.13
2. Segment Results (Profit before tax and interest from each segment)				
(a) IT Solutions & Products	-	-	-	-
(b) IT Enabled Services	3.46	(46.84)	8.94	(22.98)
(c) Telecommunication	(27.87)	(58.04)	(35.35)	(50.49)
Total	(24.41)	(104.88)	(26.41)	(73.47)
Less: (i) Interest	0.05	(77.99)	27.57	0.12
(ii) Other Un-allocable Expenditure	41.23	77.56	46.43	226.55
Add: (iii) Un-allocable income	0.73	(102.57)	103.76	3.41
Total Profit Before Tax	(64.96)	(207.02)	3.35	(296.74)
3. Capital Employed (Segment Assets - Segment Liabilities)				
Since Fixed Assets used in the Company's Business can not be specifically identified with any of the reportable segments, these are used interchangeably among segments, hence segment wise disclosure on capital employed has not been furnished.				
Note:				
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 14, 2014.			
2.	Statutory Auditors of the Company have carried out the limited review of the financial results for the quarter ended 30th June, 2015.			
3.	The financial results are based on the accounts drawn in accordance with generally accepted accounting practices consistently followed in compliance with all the mandatory accounting standards.			
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.	The qualifications made by the Auditors in their Audit Report on the accounts of the Company for the year ended 31st March 2015, explanation of the Board thereon and undated position as on date are as under:			
6.	Auditors' Qualification: (a) The Company has shown in the Balance Sheet, Bank Balance in Banco Efisa (Lisbon, Portugal) amounting to Rs. 350955439/- (In USD 8883210.75) 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. 350977439/-			
	(b) The Company has increased its Authorised Capital fro Rs. 52.45 Crores to Rs. 377.50 crores during the period from FY 2010-11 to FY 2012-13, RoC fees towards the sane stands payable, under the head other current liabilities in the Financial Statements.			

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All statutory dues have generally been deposited with the appropriate authorities except Income Tax payable for AY-2013-14 amounting to Rs. 2.73 crores.

Explanation: (a) As regards auditors qualification at S.No. 6(a) the company has filed a civil suit bearing No. 2446/12.2TVLSB before the 10th Lower Court of Lisbon, Portugal. The Company has no additional explanation to offer. In view of the matter being sub-judice.

Place: New Delhi
Date : 14/08/2015

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

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