

MPS Infotecnics Limited

CIN: L30007DL1989PLC131190
An ISO 9001 - 2008 Company



Date: 31/05/2018

To,

The Manager- Listing
National Stock Exchange of India Ltd.
Exchange Plaza, C -1, Block - G,
Bandra Kurla Complex (E),
Mumbai- 400051

The Manager -Listing
BSE limited,
Floor 25, P J Towers,
Dalal Street, Mumbai -400001

NSE Symbol: VISESHINFO

Scrip Code: 532411

Sub:-Outcome of the Board Meeting held today i.e. 31st May, 2018

Dear Sir,

Kindly refer to the outcome of Board Meeting held on 30th May, 2018, wherein we had informed the Stock Exchange that the Board Meeting was adjourned for today, however, inadvertently, the date mentioned was 31st May, 2017 instead of 31st May, 2018 which kindly take note of.

Further we would like to inform you that the Board of Directors of the Company at their meeting held today i.e. 31st May, 2018 inter-alia, transacted the following business:

1. Approved Audited Financial Results (Standalone and consolidated) for the Quarter and Year ended March 31, 2018 (Enclosed as Annexure-I).
2. Auditor's Report on the Audited Financial Results-Standalone and Consolidated along with Statement of impact of Audit Qualifications expressed by the auditors in their audit report. (Enclosed as Annexure-II).

Please note that the meeting of the Board of Directors commenced at 3:30 P.M. and concluded at 4:00 P.M.

Kindly take the above information on your records & oblige.

Thanking you,

Yours Faithfully,

For MPS Infotecnics Limited

Garima Singh
Company Secretary

Corporate Office : B-55, Sector - 65, Noida (U.P.)-201301
Ph: +91-0120-4713900, Fax: +91-0120-4324040
Regd. Office : 703, Arunachal Building,
19, Barakhamba Road, New Delhi-1
Ph: 011-43571044, Fax: 011-43571047

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 Audited Financial Results - Standalone for the Quarter and Year Ended 31st March, 2018

Rs. In Lacs

S.No	Particulars	Quarter Ended			Year Ended	
		31-Mar-18 (Audited)	31-Dec-17 (Unaudited)	31-Mar-17 (Audited)	31-Mar-18 (Audited)	31-Mar-17 (Audited)
I	Revenue from operations	811.10	1,839.57	3,328.59	7,705.11	18,643.49
II	Other income	1.10	682.57	1.74	685.87	140.29
III	Total Revenue (I + II)	812.20	2,522.14	3,330.33	8,390.98	18,783.78
IV	Expenses:					
	Cost of materials consumed	-	-	-	-	-
	Purchases of Stock-in-Trade	792.54	1,828.25	3,267.69	7,622.44	18,371.48
	Changes in inventories of finished goods work-in-progress and Stock-in-Trade	(8.62)	-	0.24	(8.62)	21.80
	Employee benefits expense	32.75	31.40	56.85	151.61	194.67
	Finance costs	115.96	7.17	10.15	321.16	40.04
	Depreciation and amortization expense	51.06	55.75	26.22	162.53	106.84
	Other expenses	36.67	20.08	62.94	142.03	195.32
	Total expenses (IV)	1,020.35	1,942.65	3,424.08	8,391.15	18,930.15
V	Profit before exceptional and extraordinary items and tax (III-IV)	(208.16)	579.49	(93.50)	(0.18)	(146.37)
VI	Exceptional items/Prior Period Items/Extraordinary Items	(3.46)	(356.66)	-	-	-
VII	Profit before extraordinary items and tax (V - VI)	(204.70)	936.15	(93.50)	(0.18)	(146.37)
VIII	Tax expense:					
	(1) Current tax	(25.00)	25.00	-	-	-
	(2) Earlier years Taxes (Net)	-	-	-	(360.29)	-
	(2) Deferred tax	158.30	(40.21)	(38.99)	108.98	(61.38)
IX	Profit (Loss) for the period from continuing operations (VII-VIII)	(338.00)	951.36	(54.51)	251.13	(84.99)
X	Profit/(loss) from discontinued operations	-	-	-	-	-
XI	Tax expense of discontinued operations	-	-	-	-	-
XII	Profit/(loss) from Discontinued operations (after tax) (X-XI)	-	-	-	-	-
XIII	Profit (Loss) for the period (IX+XII)	(338.00)	951.36	(54.51)	251.13	(84.99)
XIV	Other Comprehensive Income (Net of Tax)					
	(i) Items that will not be reclassified to profit or loss	-	-	-	-	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss	3.69	-	-	3.69	(0.44)
	(iii) Items that will be reclassified to profit or loss	-	-	-	-	-
	(iv) Income Tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
XV	Total Comprehensive income for the period (XIII+XIV) (Comprising profit (loss) and other Comprehensive income for the period)	(334.31)	951.36	(54.51)	254.81	(85.43)
XVI	Total Comprehensive income for the period (after tax)	(334.31)	951.36	(54.51)	254.81	(85.43)
XVII	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
XVII	Earnings per equity share:					
	(1) Basic	(0.009)	0.025	(0.001)	0.007	(0.002)
	(2) Diluted	(0.009)	0.025	(0.001)	0.007	(0.002)

Audited Standalone Segment Information for the Quarter and Year Ended 31st March, 2018

Rs. In Lacs

S.No	Particulars	Quarter Ended			Year Ended	
		31-Mar-18 (Audited)	31-Dec-17 (Unaudited)	31-Mar-17 (Audited)	31-Mar-18 (Audited)	31-Mar-17 (Audited)
1	Segment Revenue					
	(Net sale / income from each segment should be disclosed under this head)					
(a)	IT Solutions & Products	43.12	95.21	84.39	196.55	591.68
(b)	IT enabled Services	16.60	22.09	57.86	50.14	112.38
(c)	Telecommunication	751.39	4,477.02	3,186.34	7,458.43	17,939.43
	Total	811.10	4,594.32	3,328.59	7,705.11	18,643.49
2	Segment Results Profit (+) / Loss (-) before tax and interest from each segment					
(a)	IT Solutions & Products	1.06	(1.18)	(1.04)	(3.24)	(15.09)
(b)	IT enabled Services	(0.96)	1.71	5.90	4.13	13.88
(c)	Telecommunication	(26.51)	(40.44)	(58.58)	(186.41)	(118.85)
	Total	(26.41)	(39.91)	(53.72)	(185.52)	(120.06)
	Less: (i) Interest	115.96	7.17	10.15	321.17	40.04
	(ii) Other Un-allocable Expenditure net off	66.89	56.00	31.35	179.36	126.31
	Add: Un-allocable income	1.10	682.57	1.74	685.87	140.04



	Total Profit before Tax	(208.16)	579.49	(93.50)	(0.18)	(146.37)
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 on May 30, 2018 and thereafter taken on record by the Board of Directors at its adjourned meeting held on May 31, 2018.
- (2) Beginning 1st April 2017, the company has for the first time adopted Indian Accounting Standards (Ind AS) with a transition date of 1st April 2016. Accordingly, these un-audited standalone financial results have been prepared in compliance with Ind AS as notified by the Ministry of Corporate Affairs and prescribed under section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other accounting pronouncements generally accepted in India.
- (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) The qualifications made by the Auditors in their Audit Report on the accounts of the Company for the year ended 31st March 2018 and explanation of the Board thereon and updated position as on date is annexed with the financial statements by way of Statement of Impact of Audit Qualifications.

(5) The Reconciliation of net profit or loss reported in accordance with Indian GAAP to total comprehensive income in accordance with IND AS is given below:

Particulars	Quarter ended 31st March, 2017 (Audited)
Net Profit (after Tax) under previous Accounting Standard	(117.04)
Add/(less): Adjustments or previous Accounting Standard differences	0.26
Prepaid interest on Security Deposit	-
Interest Income Staff Loan (Amortisation)	-
Prior Period Income	5.25
Prior Period Expense	(3.62)
Purchase of Stock	(0.26)
Prepaid expense on Security Deposit	-
Interest Expense Staff Loan Amortisation	30.42
Tax Adjustments - Deferred Tax	-
Other Comprehensive Income, Net of Tax	(0.44)
Profit or Loss arising out of Fair Valuation of Equity Instrument	-
Total Comprehensive income for the period	(85.43)
3) Total Comprehensive income as per Ind AS	

Place: New Delhi
Date: 31/05/2018



For MPS Infotecnics Limited

Peeyush Kumar Aggarwal
Managing Director & Chairman of the Board
Meeting
Din:00090423

Audited Standalone Statement of Assets and Liabilities

(Rs. In Lacs)

PARTICULARS	As at 31st March, 2018	As at 31st March, 2017
ASSETS		
(1) Non- Current Assets		
(a) Property, Plant and Equipment	2.45	45.68
(b) Capital Work-in-Progress	-	-
(c) Investment Property	-	-
(d) Goodwill	-	-
(e) Other Intangible Assets	3,019.59	553.39
(f) Intangible assets under development	5,644.40	8,260.15
(h) Financial Assets		
- Non Current Investments	6,174.85	6,174.85
- Trade Receivables		-
-Long term Loans & Advances	22,358.99	22,463.92
-Other		
(i) Deferred tax assets		-
(j) Other non-current assets		-
(2) Current Assets		
(a) Inventories	6,231.72	6,223.10
(b) Financial Assets		
-Investments		-
-Trade Receivables	2,191.72	3,694.56
-Cash and Cash Equivalents - Owned Funds	3.58	0.81
-Bank Balances other than Cash and Cash Equivalents	3,491.76	3,510.99
-Loans		-
-Others		-
(c) Current Tax Assets (Net)		-
(d) Other Current Assets	368.65	440.72
TOTAL ASSETS	49,487.71	51,368.17
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	37,744.37	37,744.37
(b) Other Equity - Reserves & Surplus	7,485.12	7,229.86
LIABILITIES		
(1) Non- Current Liabilities		
(a) Financial Liabilities		
-Borrowings	171.19	153.21
-Trade Payables		-
- Other Financial Liabilities other than borrowings and Trade Payables - Deferred Tax Liabilities	268.71	159.72
(2) Current Liabilities		
(a) Financial Liabilities		
-Borrowings	2,057.27	2,205.90
-Trade Payables	529.42	706.44
-Other Financial Liabilities (Other than borrowings and Trade Payables)		
(b) Other Current Liabilities	1,179.73	2,754.53
(c) Provisions	51.90	414.14
(d) Current Tax Liabilities (Net)		-
Total Equity and Liabilities	49,487.71	51,368.17



[Handwritten Signature]

ANNEXURE – I

Statement of Impact of Audit Qualifications (for audit report with modified opinion) submitted along with Annual Audited Financial Results - (Standalone)


Statement of Impact of Audit Qualifications for the Financial year ended March 31, 2018
[See Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulations, 2016]

I	Sl. No	Particulars	Audited Figures (as reported before adjusting for qualification)	Adjusted Figures (audited figures after adjusting for qualifications)
	1	Turnover / Total income	7705.11	7705.11
	2	Total Expenditure	8391.15	8391.15
	3	Net Profit / (Loss)	(0.18)	(0.18)
	4	earnings Per Share	(0.007)	(0.003)
	5	Total Assets	49487.71	45977.94
	6	Total Liabilities	4258.22	4258.22
	7	Net Worth	45229.29	41719.72
	8	Any other financial item(s) felt appropriate by the management	-	-
II		Audit Qualification (each audit qualification separately)		
	a	Details of Audit Qualification: <ol style="list-style-type: none"> 1. The Company has shown in the balance sheet, bank balances in Banco Efisa (Lisbon Portugal) amounting to Rs. 350,977,439/- (USD8,883,210.75) which the bank has adjusted and the matter is in the court of law. Consequently the bank balances shown in balance sheet is overstated by Rs. 350,977,439/- 2. The Company has increased its Authorized Capital from Rs. 52.45 Crores to Rs. 377.50 crores during the period of FY-2010-11 to FY 2012-13, RoC fees of Rs. 4.88 crores towards the same stands payable, under the head "Other Current Liabilities" in the financial statements 3. Income Tax for the Assessment year 2013-14 amounting to Rs. 20.80 lacs and interest thereon is payable. 		
	b	Type of Audit Qualification : Qualified / Disclaimer of Opinion / Adverse Opinion		
	c	Frequency of Qualification(s) : Whether appeared for first time / repetitive / since how long continuing Audit Qualification at point no. 1 - Financial Year 2008-09 Audit Qualification at point no. 2 - Financial Year 2013-14 Audit Qualification at point no. 3 - Financial Year 2013-14		
	d	For Audit Qualification(s) where the impact is quantified by the Auditor, Management's Views: <ol style="list-style-type: none"> 1. The funds raised by the Company from GDR issue during F.Y. 2007-08 		

were kept in fixed deposit account with Banco Efisa, Lisbon, Portugal, as the said amount was to be deployed in terms of INFORMATION MEMORANDUM of the GDR issue. During the F.Y. 2008-09, Banco Efisa, the Bank in Portugal, wrongly debited an amount of USD 8,883,210.75 out of the balance lying in the Company's Account with the Bank. The Company has denied and disputed this debit and had initiated legal action under criminal jurisprudence of Portuguese Law. During the criminal investigation, several new facts/documents have come to our knowledge and based on the evaluation of new facts/documents by Barristers, Senior Advocates and investigation carried out of in India, London and Portugal; your Company has initiated a strong civil action for recovery of USD 8,883,210.75, along with interest, against Banco Efisa and its Holding Company, wherein our Portuguese advocates confirm that the chances of recovery are very high. The suit filed by your company before Portuguese courts is presently at an advanced stage and pending adjudication.

2. The Company had increased its authorized capital during the Financial Year 2010-11 to 2012-13 however, due to technical issues necessary forms along with the fees w.r.t. increase in authorized Capital could not be filed and paid. Meanwhile the schedule of fees was increased as per the Companies Act, 2013. However, the authorized capital was increased prior to the applicability of Companies Act, 2013. The company has filed a Writ Petition bearing No. WP(C) 5199 of 2015 before the Hon'ble High Court of Delhi challenging the applicability of provisions prescribed under Para 3 of Table B under Registration of Offices and Fees Rules 2014 which is pending adjudication.
3. The company has already provided for the amount payable towards Income Tax for AY 2013-14 along with interest hence this liability has no further impact on the profits / retained earnings of the reported period of the Company.

e	For Audit Qualification(s) where the impact is not quantified by the auditor:
	(i) Management's estimation on the impact of audit qualification: N.A
	(ii) If Management is unable to estimate the impact, reasons for the same: N.A
	(iii) Auditor's comments on (i) or (ii) above: N.A

III Signatories		
	<ul style="list-style-type: none"> Mr. Peeyush Kumar Aggarwal – Managing Director & Chairman of the Board Meeting 	
	<ul style="list-style-type: none"> Mr. Sanjay Sharma - CFO 	
	<ul style="list-style-type: none"> Mr. Manoj Kumar Jain - Audit Committee Chairman 	
	<ul style="list-style-type: none"> Mr. Amit Jain, Partner RMA & Associates Chartered Accountants, Statutory Auditor of the Company. Firm Regn. No. 000978N Partner's membership no. – 503109 	
Place:	New Delhi	
Date:	31 st May 2018	



RMA & ASSOCIATES LLP
Chartered Accountants
LLPIN: AAI-9419 (ISO 9001:2015)

Address : A-13, Ground Floor, Lajpat
Nagar-III, New Delhi - 24
Phone : 011-49097836
Email : ca.jamit@gmail.com
Website : www.rma-ca.com

**Auditor's Report On Quarterly Financial Results and Year to Date Results of the
Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and
Disclosure Requirements) Regulations, 2015**

To
Board of Directors of MPS Infotecnics Limited
(formerly Visesh Infotecnics Limited)

We have audited the quarterly financial results of MPS Infotecnics Limited (formerly Visesh Infotecnics Limited) for the quarter ended 31st March 2018 and the year to date results for the period 1st April 2017 to 31st March 2018, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25 / Ind AS 34), prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder; or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- (ii) give a true and fair view of the net profit/ loss and other financial information for the quarter ended 31st March 2018 as well as the year to date results for the period from 1st April 2017 to 31st March 2018.

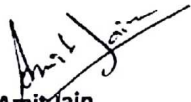


Head Office : Plot No. 75, LGF, Patparganj Industrial Estate, New Delhi

Except for the following:

1. The Company has shown in the balance sheet, bank balances in BancoEfisa (Lisbon Portugal) amounting to Rs. 350,977,439/- (USD8,883,210.75) which the bank has adjusted and the matter is in the court of law. Consequently the bank balances shown in balance sheet is overstated by Rs. 350,977,439/-
2. The Company has increased its Authorized Capital from Rs. 52.45 Crores to Rs. 377.50 crores during the period of FY-2010-11 to FY 2012-13, RoC fees of Rs. 3.42 crores towards the same stands payable, under the head "Other Current Liabilities" in the financial statements.
3. Income Tax for the Assessment year 2013-14 amounting to Rs. 20.80 laes and interest thereon is payable.

For RMA & Associates LLP
Chartered Accountants
Firm Registration No. 000978N/NS00062


Amit Jain
Partner
Membership no. 503109



New Delhi
31st May 2018

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 Audited Financial Results - Consolidated for the Quarter and Year Ended 31st March, 2018

Rs. In Lacs						
S.No	Particulars	Quarter Ended			Year Ended	
		31-Mar-18 (Audited)	31-Dec-17 (Unaudited)	31-Mar-17 (Audited)	31-Mar-18 (Audited)	31-Mar-17 (Audited)
I	Revenue from operations	817.15	1,895.82	3,421.46	7,776.73	20,328.15
II	Other income	1.10	682.57	1.92	685.87	145.74
III	Total Revenue (I + II)	818.25	2,578.39	3,423.38	8,462.60	20,473.89
IV	Expenses:					
	Cost of materials consumed	-	-	-	-	-
	Purchases of Stock-in-Trade	798.57	1,883.84	3,359.60	7,693.19	20,036.42
	Changes in inventories of finished goods work-in-progress and Stock-in-Trade	(8.62)	-	0.24	(8.62)	21.80
	Employee benefits expense	32.75	31.40	56.84	151.60	194.68
	Finance costs	(42.68)	7.17	10.15	162.53	40.04
	Depreciation and amortization expense	31.82	55.75	26.22	143.29	106.84
	Other expenses	36.84	20.94	71.20	143.29	223.81
	Total expenses (IV)	848.68	1,999.10	3,524.26	8,285.28	20,623.59
V	Profit before exceptional and extraordinary items and tax (III-IV)					
		(30.43)	579.29	(100.88)	177.31	(149.70)
VI	Exceptional items/Prior Period Items/Extraordinary Items	3.46	-	-	-	-
VII	Profit before extraordinary items and tax (V - VI)	(33.89)	579.29	(100.88)	177.31	(149.70)
VIII	Tax expense:					
	(1) Current tax	(25.00)	25.00	-	-	-
	(2) Earlier Year Taxes (Net)	-	-	-	(360.29)	-
	(2) Deferred tax	(1,093.27)	(31.93)	(38.99)	(1,142.60)	(61.38)
IX	Profit (Loss) for the period from continuing operations (VII-VIII)	1,084.38	586.22	(61.89)	1,680.20	(88.32)
X	Profit/(loss) from discontinued operations	-	-	-	-	-
XI	Tax expense of discontinued operations	-	-	-	-	-
XII	Profit/(loss) from Discontinued operations (after tax) (X-XI)	-	-	-	-	-
XIII	Profit (Loss) for the period (IX+XII)	1,084.38	586.22	(61.89)	1,680.20	(88.32)
XIV	Other Comprehensive Income (Net of Tax)					
	(i) Items that will not be reclassified to profit or loss	3.69	-	(0.44)	3.69	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	(0.44)
	(iii) Items that will be reclassified to profit or loss	-	-	-	-	-
	(iv) Income Tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
XV	Total Comprehensive income for the period (XIII+XIV) (Comprising profit (loss) and other Comprehensive income for the period)	1,088.07	586.22	(62.33)	1,683.88	(88.77)
XVI	Total Comprehensive income for the period (after tax)	1,088.07	586.22	(62.33)	1,683.88	(88.77)
XVII	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
XVII	Earnings per equity share:					
	(1) Basic	0.029	0.016	(0.002)	0.045	(0.002)
	(2) Diluted	0.029	0.016	(0.002)	0.045	(0.002)
Rs. In Lacs						
S.No	Particulars	Quarter Ended			Year Ended	
		31-Mar-18 (Audited)	31-Dec-17 (Unaudited)	31-Mar-17 (Audited)	31-Mar-18 (Audited)	31-Mar-17 (Audited)
1	Segment Revenue					
	(Net sale / income from each segment should be disclosed under this head)					
(a)	IT Solutions & Products	43.12	38.56	84.39	196.55	591.68
(b)	IT enabled Services	16.60	8.86	57.86	50.14	112.38
(c)	Telecommunication	757.44	1,848.40	3,279.21	7,530.05	19,624.09
	Total	817.15	1,895.82	3,421.46	7,776.74	20,328.15
2	Segment Results Profit (+) / Loss (-) before tax and interest from each segment					
(a)	IT Solutions & Products	0.80	(0.92)	(1.04)	(3.24)	(15.09)
(b)	IT enabled Services	(1.43)	2.18	5.90	4.13	13.88
(c)	Telecommunication	(6.69)	(41.38)	(65.90)	(167.56)	(127.62)
	Total	(7.32)	(40.12)	(61.04)	(166.67)	(128.83)
	Less: (i) Interest	(42.68)	7.17	10.15	162.53	40.04
	(ii) Other Un-allocable Expenditure net off	66.89	56.00	31.35	179.36	126.31
	(iii) Un-allocable income	1.10	682.57	1.66	685.87	145.48
	Total Profit before Tax	(30.43)	579.28	(100.88)	177.31	(149.70)
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 on May 30, 2018 and thereafter taken on record by the Board of Directors at its adjourned meeting held on May 31, 2018
- (2) Beginning 1st April 2017, the company has for the first time adopted Indian Accounting Standards (Ind AS) with a transition date of 1st April 2016. Accordingly, these un-audited standalone financial results have been prepared in compliance with Ind AS as notified by the Ministry of Corporate Affairs and prescribed under section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other accounting pronouncements generally accepted in India.
- (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 in the newspapers. However the Standalone un-audited financial results will be made available on the Company's website at www.viseshinfo.com and on the websites of BSE & NSE. Standalone Un-audited results are as under:

Particulars	Quarter Ended			Year Ended	
	31-Mar-18 (Audited)	31-Dec-17 (Unaudited)	31-Mar-17 (Audited)	31-Mar-18 (Audited)	31-Mar-17 (Audited)
Net sales	811.10	1,839.57	3,328.59	7,705.11	18,643.49
Profit before Tax	(204.70)	936.15	(89.87)	(0.18)	(142.74)
Profit after Tax	(338.00)	951.36	(81.30)	251.13	(111.78)

- (5) The qualifications made by the Auditors in their Audit Report on the accounts of the Company for the year ended 31st March 2018 and explanation of the Board thereon and updated position as on date is attached by way of Statement of impact of Audit Qualifications.

- (7) The Reconciliation of net profit or loss reported in accordance with Indian GAAP to total comprehensive income in accordance with IND AS is given below:

Particulars	Quarter ended 31st March, 2017 (Audited)
Net Profit (after Tax) under previous Accounting Standard	(120.37)
Prepaid Interest on Security Deposit	0.25
Interest Income Staff Loan (Amortisation)	-
Prior Period Income	5.25
Prior Period Expense	(3.62)
Purchases of Stock	(0.25)
Prepaid Expenses on Security Deposit	-
Interest Expenses Staff Loan Amotisation	30.42
Tax Adjustments-Deferred Tax	-
Other Comprehensive Income, Net of Tax	(0.45)
Gain or Loss arising out of Fair Valuation of Equity Instrument	(88.77)
3) Total Comprehensive income as per Ind AS	

Place: New Delhi
Date: 31/05/2018



For MPS Infotecnics Limited

(Signature)
Rajesh Kumar Aggarwal
Managing Director & Chairman of the Board
Meeting
Din:00090423

Audited Consolidated Statement of Assets and Liabilities

(Rs. In Lacs)

PARTICULARS	As at 31st March, 2018	As at 31st March, 2017
ASSETS		
(1) Non- Current Assets		
(a) Property, Plant and Equipment	2.45	45.68
(b) Capital Work-in-Progress		-
(c) Investment Property		6,169.11
(d) Goodwill	6,169.11	553.39
(e) Other Intangible Assets	3,019.59	8,260.15
(f) Intangible assets under development	5,644.40	
(h) Financial Assets		0.04
- Investments	0.04	-
- Trade Receivables		22,471.42
-Loans		
-Other		-
(i) Deferred tax assets		
(j) Other non-current assets	22,367.48	
(2) Current Assets		
(a) Inventories	6,231.72	6,223.10
(b) Financial Assets		-
-Investments		5,136.04
-Trade Receivables	3,614.78	0.81
-Cash and Cash Equivalents	6.86	3,514.30
-Bank Balances other than Cash and Cash Equivalents	3,491.88	
-Loans		
-Others		
(c) Current Tax Assets (Net)	387.06	458.26
(d) Other Current Assets	50,935.37	52,832.30
TOTAL ASSETS		
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	37,744.37	37,744.37
(b) Other Equity - Reserves & Surplus	8,141.01	7,884.17
LIABILITIES		
(1) Non- Current Liabilities		
(a) Financial Liabilities		
-Borrowings	171.20	153.21
-Trade Payables		
- Other Financial Liabilities other than borrowings and Trade Payables - Deferred Tax Liabilities	268.70	159.72
(2) Current Liabilities		
(a) Financial Liabilities		
-Borrowings	2,057.27	2,205.91
-Trade Payables	1,299.24	1,496.29
-Other Financial Liabilities (Other than borrowings and Trade Payables)		
(b) Other Current Liabilities	1,196.97	2,774.49
(c) Provisions	56.61	414.14
(d) Current Tax Liabilities (Net)		-
Total Equity and Liabilities	50,935.37	52,832.30

ANNEXURE – I

Statement of Impact of Audit Qualifications (for audit report with modified opinion) submitted along with Annual Audited Financial Results - (Consolidated)

Statement of Impact of Audit Qualifications for the Financial year ended March 31, 2018
[See Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulations, 2016]

I	Sl. No	Particulars	Audited Figures (as reported before adjusting for qualification)	Adjusted Figures (audited figures after adjusting for qualifications)
	1	Turnover / Total income	7776.73	7776.73
	2	Total Expenditure	8285.28	8285.28
	3	Net Profit / (Loss)	177.31	177.31
	4	earnings Per Share	.03	.03
	5	Total Assets	50935.37	47425.61
	6	Total Liabilities	5050.01	5050.01
	7	Net Worth	45885.38	42375.61
	8	Any other financial item(s) felt appropriate by the management	-	-
II		Audit Qualification (each audit qualification separately)		
	a	Details of Audit Qualification: <ol style="list-style-type: none"> 1. The Company has shown in the balance sheet, bank balances in Banco Efisa (Lisbon Portugal) amounting to Rs. 350,977,439/- (USD8,883,210.75) which the bank has adjusted and the matter is in the court of law. Consequently the bank balances shown in balance sheet is overstated by Rs. 350,977,439/- 2. The Company has increased its Authorized Capital from Rs. 52.45 Crores to Rs. 377.50 crores during the period of FY-2010-11 to FY 2012-13, RoC fees of Rs. 4.88 crores towards the same stands payable, under the head "Other Current Liabilities" in the financial statements 3. Income Tax for the Assessment year 2013-14 amounting to Rs. 20.80 lacs and interest thereon is payable. 		
	b	Type of Audit Qualification : Qualified / Disclaimer of Opinion / Adverse Opinion		
	c	Frequency of Qualification(s) : Whether appeared for first time / repetitive / since how long continuing Audit Qualification at point no. 1 - Financial Year 2008-09 Audit Qualification at point no. 2 - Financial Year 2013-14 Audit Qualification at point no. 3 - Financial Year 2013-14		
	d	For Audit Qualification(s) where the impact is quantified by the Auditor, Management's Views: <ol style="list-style-type: none"> 1. The funds raised by the Company from GDR issue during F.Y. 2007-08 		

were kept in fixed deposit account with Banco Efisa, Lisbon, Portugal, as the said amount was to be deployed in terms of INFORMATION MEMORANDUM of the GDR issue. During the F.Y. 2008-09, Banco Efisa, the Bank in Portugal, wrongly debited an amount of USD 8,883,210.75 out of the balance lying in the Company's Account with the Bank. The Company has denied and disputed this debit and had initiated legal action under criminal jurisprudence of Portuguese Law. During the criminal investigation, several new facts/documents have come to our knowledge and based on the evaluation of new facts/documents by Barristers, Senior Advocates and investigation carried out of in India, London and Portugal; your Company has initiated a strong civil action for recovery of USD 8,883,210.75, along with interest, against Banco Efisa and its Holding Company, wherein our Portuguese advocates confirm that the chances of recovery are very high. The suit filed by your company before Portuguese courts is presently at an advance stage and pending adjudication.

2. The Company had increased its authorized capital during the Financial Year 2010-11 to 2012-13 however, due to technical issues necessary forms along with the fees w.r.t. increase in authorized Capital could not be filed and paid. Meanwhile the schedule of fees was increased as per the Companies Act, 2013. However, the authorized capital was increased prior to the applicability of Companies Act, 2013. The company has filed a Writ Petition bearing No. WP(C) 5199 of 2015 before the Hon'ble High Court of Delhi challenging the applicability of provisions prescribed under Para 3 of Table B under Registration of Offices and Fees Rules 2014 which is pending adjudication.

3. The company has already provided for the amount payable towards Income Tax for AY 2013-14 along with interest hence this liability has no further impact on the profits / retained earnings of the reported period of the Company.

e	For Audit Qualification(s) where the impact is not quantified by the auditor:
	(i) Management's estimation on the impact of audit qualification: N.A
	(ii) If Management is unable to estimate the impact, reasons for the same: N.A
	(iii) Auditor's comments on (i) or (ii) above: N.A

III Signatories		
	<ul style="list-style-type: none"> Mr. Peeyush Kumar Aggarwal – Managing Director & Chairman of the Board Meeting 	
	<ul style="list-style-type: none"> Mr. Sanjay Sharma - CFO 	
	<ul style="list-style-type: none"> Mr. Manoj Kumar Jain - Audit Committee Chairman 	
	<ul style="list-style-type: none"> Mr. Amit Jain, Partner RMA & Associates LLP, Chartered Accountants, Statutory Auditor of the Company. Firm Regn. No. 000978N/N500062 Partner's membership no. – 503109 	
Place:	New Delhi	
Date:	31 st May 2018	

**RMA & ASSOCIATES LLP**Chartered Accountants
LLPIN: AAI-9419 (ISO 9001:2015)Address : A-13, Ground Floor, Lajpat
Nagar-III, New Delhi - 24
Phone : 011-49097836
Email : ca.jamit@gmail.com
Website : www.rma-ca.com**Auditor's Report On Quarterly Consolidated Financial Results and Consolidated Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**To
Board of Directors of MPS Infotecnics Limited
(formerly Visesh Infotecnics Limited)

We have audited the quarterly consolidated financial results of MPS Infotecnics Limited (formerly Visesh Infotecnics Limited) for the quarter ended 31st March 2018 and the consolidated year to date results for the period 1st April 2017 to 31st March 2018, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These consolidated quarterly financial results as well as the consolidated year to date financial results have been prepared from consolidated interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these consolidated financial results based on our audit of such consolidated interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25 / Ind AS 34), mandated under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

We did not audit the financial statements of 3 foreign subsidiaries included in the consolidated quarterly financial results and consolidated year to date results, whose consolidated interim financial statements reflect total assets of Rs. 1453.41 Lacs as at 31st March 2018 and Rs. 1453.41 lacs as at the quarter ended 31st March 2018; as well as the total revenue of Rs. 71.62 Lacs as at 31st March 2018 (year to date) and Rs. NIL Lacs as at the quarter ended 31st March 2018. These interim financial statements and other financial information have been audited by other auditors whose reports have been furnished to us and our opinion on the quarterly financial results and the year to date results, to the extent they have been derived from such interim financial statements is based solely on the report of such other auditors.



Head Office : Plot No. 75, LGF, Patparganj Industrial Area, Delhi - 110092

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In our opinion and to the best of our information and according to the explanations given to us these consolidated quarterly financial results as well as the consolidated year to date results:

- (i) include the quarterly financial results and year to date of the following entities (list of entities included in consolidation);
- (ii) have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- (iii) give a true and fair view of the consolidated net profit/loss and other financial information for the quarter ended 31st March 2018 as well as the consolidated year to date results for the period from 1st April 2017 to 31st March 2018.

Except for the following:

1. The Company has shown in the balance sheet, bank balances in BancoEfisa (Lisbon Portugal) amounting to Rs. 350,977,439/- (USD8,883,210.75) which the bank has adjusted and the matter is in the court of law. Consequently the bank balances shown in balance sheet is overstated by Rs. 350,977,439/-
2. The Company has increased its Authorized Capital from Rs. 52.45 Crores to Rs. 377.50 crores during the period of FY-2010-11 to FY 2012-13, ROC fees of Rs. 3.42 crores towards the same stands payable, under the head "Other Current Liabilities" in the financial statements.
3. Income Tax for the Assessment year 2013-14 amounting to Rs. 20.80 lacs and interest thereon is payable.

For RMA & Associates LLP
Chartered Accountants
Firm Registration No. 000978N/NS00062


Ankit Jain
Partner
Membership no. 503109



New Delhi
31st May 2018