

MPS INFOTECNICS LIMITED

(FORMERLY VISESH INFOTECNICS LIMITED)

An ISO 9001:2008 Company

Regd. Off.: 703, Arunachal Building, 19, Barakhamba Road,
New Delhi 110001

Ph. No. +91 11 43571044-45 Fax: +91 11 43571047

CIN No: L30007DL1989PLC131190

Email: info@visheshinfo.com; website: www.visheshinfo.com

To,

Date: 30/05/2016

The Listing Department,
Bombay Stock Exchange limited,
Floor 25, P J Towers,
Dalal Street, Mumbai -400001

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

Scrip Code: 532411

NSE Symbol: VISESHINFO

Sub: - Audited Financial Results (Standalone and Consolidated) for the Quarter/Year ended March 31, 2016

Dear Sir,

This is to inform you that the Board of Directors at their meeting held today i.e. 30th May, 2016 inter-alia, approved the Audited Financial Results (Standalone and consolidated) for the Quarter/Year ended March 31, 2016.

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 we enclose herewith the following:

1. Approved Annual Audited Financial Results (Standalone and consolidated) for the Quarter/Year ended March 31, 2016 (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. (Annexure-II).

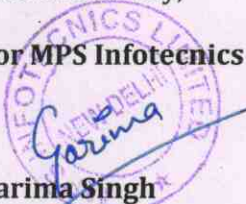
Please note that the meeting of the Board of Directors commenced at 4:00 P.M. and concluded at 11:30 P.M.

Kindly take the above information on your records & oblige.

Thanking you,

Yours Faithfully,

For MPS Infotecnics Limited


Garima Singh
Company Secretary

Encl.: as above

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

Ph. No. +91 120 4713900 Fax: +91 120 4324040

MPS INFOTECNICS LIMITED
(Formerly VISESH INFOTECNICS LIMITED)

(An ISO 9001:2008 Company)

CIN: L30007DL1989PLC131190

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

Audited Standalone Financial Results for the Quarter/Year Ended 31st March, 2016

Rs. In Lacs

Particulars (Refer Notes Below)	Quarter Ended			Year Ended	
	31.03.2016 (Audited)	31.12.2015 (Unaudited)	31.03.2015 (Audited)	31.03.2016 (Audited)	31.03.2015 (Audited)
1. Income from Operations					
(a) Net Sales/Income from Operations (Net of excise duty)	6,444.65	6,460.29	6,205.56	26,188.83	23,327.12
(b) Other Operating Income	-	-	-	-	-
Total income from Operations (net)	6,444.65	6,460.29	6,205.56	26,188.83	23,327.12
2. Expenses					
(a) Cost of Materials consumed	-	-	-	-	-
(b) Purchase of stock-in-trade	6,396.11	6,423.49	6,246.47	26,005.12	23,080.64
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	(21.80)	-	(21.80)	-
(d) Employee benefits expense	53.72	45.76	60.32	194.88	252.08
(e) Depreciation and amortisation expense	27.64	27.08	30.39	116.23	129.03
(f) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	422.13	41.76	50.82	537.14	165.40
Total Expenses	6,899.60	6,516.29	6,387.99	26,831.57	23,627.14
3. Profit / (Loss) from operations before other income, finance costs and exceptional items (1 -2)	(454.95)	(56.00)	(182.43)	(642.74)	(300.02)
4. Other Income	563.48	0.70	(102.57)	651.70	3.41
5. Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	108.53	(55.30)	(285.01)	8.96	(296.62)
6. Finance Costs	16.87	0.27	(77.99)	17.61	0.12
7. Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 -6)	91.67	(55.57)	(207.02)	(8.64)	(296.74)
8. Exceptional Items	-	-	-	-	-
9. Profit / (Loss) from ordinary activities before tax (7 + 8)	91.67	(55.57)	(207.02)	(8.64)	(296.74)
10. Tax expense	(5.33)	(10.21)	(41.67)	(33.11)	(68.60)
11. Net Profit / (Loss) from ordinary activities after tax (9 + 10)	96.99	(45.36)	(165.35)	24.46	(228.14)
12. Extraordinary items (net of tax expenses)	-	-	-	-	-
13. Net Profit / (Loss) for the period (11 + 12)	96.99	(45.36)	(165.35)	24.46	(228.14)
14. Share of Profit / (loss) of associates	-	-	-	-	-
15. Minority Interest	-	-	-	-	-
16. Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13 + 14 + 15)	96.99	(45.36)	(165.35)	24.46	(228.14)
17. Paid-up equity share capital of Re.1/- each	37,744.37	37,744.37	37,744.37	37,744.37	37,744.37
18. Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year				6,211.06	6,186.59
19.i Earnings Per Share (before extraordinary items) (of ` Re.1/- each) (not annualised):					
(a) Basic	0.0026	(0.0012)	(0.00)	0.0006	(0.01)
(b) Diluted	0.0026	(0.0012)	(0.00)	0.0006	(0.01)
19.ii Earnings Per Share (after extraordinary items) (of Re.1/- each) (not annualised):					
(a) Basic	0.0026	(0.0012)	(0.00)	0.0006	(0.01)
(b) Diluted	0.0026	(0.0012)	(0.00)	0.0006	(0.01)
See accompanying note to the Financial Results					



Audited Standalone Statement of Assets and Liabilities

(Rs. In Lacs)

Standalone Statement of Assets and Liabilities	As at 31st March, 2016	As at 31st March, 2015
Particulars		
A EQUITY AND LIABILITIES		
1 Shareholders' funds		
(a) Share capital	37,744.37	37,744.37
(b) Reserves and surplus	6,211.06	6,186.59
Sub-total - Shareholders' funds	43,955.42	43,930.96
2. Share application money pending allotment		
3. Minority interest *	-	-
4. Non-current liabilities		
(a) Long-term borrowings	163.08	616.31
(b) Deferred tax liabilities (net)	1,330.60	1,363.71
(c) Other long-term liabilities	-	-
(d) Long-term provisions	-	-
Sub-total - Non-current liabilities	1,493.67	1,980.02
5. Current liabilities		
(a) Short-term borrowings	2,497.32	2,554.42
(b) Trade payables	572.16	587.34
(c) Other current liabilities	2,612.48	2,593.13
(d) Short-term provisions	381.03	314.18
Sub-total - Current liabilities	6,062.99	6,049.07
TOTAL - EQUITY AND LIABILITIES	51,512.09	51,960.05
B ASSETS		
1. Non-current assets		
(a) Fixed assets	9,007.85	9,185.97
(b) Goodwill on consolidation *		
(c) Non-current investments	6,175.30	6,175.30
(d) Deferred tax assets (net)	-	-
(e) Long-term loans and advances	22,381.72	22,411.57
(f) Other non-current assets	-	-
Sub-total - Non-current assets	37,564.86	37,772.84
2 Current assets		
(a) Current investments		
(b) Inventories	6,244.90	6,223.10
(c) Trade receivables	3,700.99	3,595.28
(d) Cash and cash equivalents	3,512.99	3,552.00
(e) Short-term loans and advances	422.08	497.53
(f) Other current assets	66.26	319.29
Sub-total - Current assets	13,947.23	14,187.20
Total -Assets	51,512.09	51,960.05
*Applicable in the case of consolidated statement of assets and Liabilities		



Audited Standalone Segment Information for the Quarter/Year Ended 31st March, 2016

(Rs in Lacs)

Particulars	Quarter Ended			Year Ended	
	31.03.2016 (Audited)	31.12.2015 (Unaudited)	31.03.2015 (Audited)	31.03.2016 (Audited)	31.03.2015 (Audited)
1. Segment Revenue					
(net sale/income from each segment should be disclosed under this head)					
(a) IT Solutions & Products	48.32	-	-	48.32	-
(b) IT Enabled Services	23.53	13.08	39.30	62.79	133.33
(c) Telecommunication	6,372.79	6,447.21	6,166.26	26,077.72	23,193.79
Total	6,444.64	6,460.29	6,205.56	26,188.83	23,327.12
Less: Inter Segment Revenue		-	-		-
2. Segment Results (Profit)(+)/ Loss (-) before tax and interest from Each segment)#					
(a) IT Solutions & Products	(1.71)	-	-	(1.71)	-
(b) IT Enabled Services	(19.70)	3.10	(46.84)	(10.23)	(22.98)
(c) Telecommunication	(161.63)	(15.17)	(58.04)	(226.04)	(50.49)
Total	(183.04)	(12.07)	(104.88)	(237.98)	(73.47)
Less: i) Interest	16.87	0.27	(77.99)	17.61	0.12
ii) Other Un-allocable Expenditure net off	271.89	43.93	77.55	404.75	226.55
(iii) Un-allocable income	563.48	0.70	(102.57)	651.70	3.41
Total Profit Before Tax	91.67	(55.57)	(207.02)	(8.65)	(296.74)
3. Capital Employed					

Since Fixed Assets used in the Company's Business can not be specifically identified with any of the reportable segments as

Note:

The above results were reviewed by the audit committee and thereafter taken on record by the Board of Directors at its meeting held on May 30, 2016.

Statutory Auditors of the Company have carried out Audit of the financial results for the year ended 31st March 2016.

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.

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.

The qualifications made by the Auditors in their Audit Report on the accounts of the Company for the year ended 31st March 2016, explanation of the Board thereon and undated position as on date are as under:

Auditors' Qualification: (a) The Company has shown in the Balance Sheet, Bank Balance in Banco Efisa (Lisbon, Portugal) amounting to Rs. 350,955,439/- (In USD 8,883,210.75) Which the bank has adjusted and the matter is in court of Law. Consequently the Bank balance show in the balance Sheet is overstated by Rs. 350,955,439/-

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

(c) All statutory dues have generally been deposited with the appropriate authorities except Income Tax payable for AY-2013-14 amounting to Rs. 2.49 crores.

Explanation: (a) As regards auditors qualification at S.No. 6(a) the company has filed a civil suit bearing No. 2446/12.TVLSB before the 10th Lower Court of Lisbon, Portugal. The Company has no additional explanation to offer. In view of the matter being sub-judice.

(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.



For and on behalf of the Board
MPS Infotecnics Limited
(formerly Visesh Infotecnics Ltd.)

Peeyush Aggarwal
Chairman

Place: New Delhi
Date: May 30, 2016

MPS INFOTECNICS LIMITED
(Formerly VISESH INFOTECNICS LIMITED)
(An ISO 9001:2008 Company)
CIN: L30007DL1989PLC131190

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

Audited Consolidated Financial Results for the Quarter/Year Ended 31st March, 2016

	Quarter Ended			Year Ended	
Particulars	31.03.2016	31.12.2015	31.03.2015	31.03.2016	31.03.2015
(Refer Notes Below)	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1. Income from Operations					
(a) Net Sales/Income from Operations (Net of excise duty)	6,947.86	7,230.42	7,649.68	30,077.60	30,660.32
(b) Other Operating Income	-	-	-	-	-
Total income from Operations (net)	6,947.86	7,230.42	7,649.68	30,077.60	30,660.32
2. Expenses					
(a) Cost of Materials consumed	-	-	-	-	-
(b) Purchase of stock-in-trade	6,886.08	7,183.81	7,652.87	29,863.35	30,328.38
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	(21.80)	-	(21.80)	-
(d) Employee benefits expense	53.72	45.76	60.32	194.88	252.08
(e) Depreciation and amortisation expense	27.64	27.08	30.39	116.23	129.03
(f) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	442.31	67.66	97.45	620.93	262.87
Total Expenses	7,409.76	7,302.51	7,841.03	30,773.60	30,972.35
3. Profit / (Loss) from operations before other income, finance costs and exceptional items (1 - 2)	(461.90)	(72.09)	(191.33)	(696.00)	(312.02)
4. Other Income	569.29	5.18	(95.35)	683.16	29.08
5. Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	107.39	(66.91)	(286.68)	(12.84)	(282.94)
6. Finance Costs	12.11	0.42	(87.51)	17.61	0.12
7. Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)	95.28	(67.33)	(199.18)	(30.45)	(283.06)
8. Exceptional Items	-	-	-	-	-
9. Profit / (Loss) from ordinary activities before tax (7 - 8)	95.28	(67.33)	(199.18)	(30.45)	(283.06)
10. Tax expense	(5.16)	(10.21)	(40.05)	(32.94)	(66.98)
11. Net Profit / (Loss) from ordinary activities after tax (9 + 10)	100.44	(57.12)	(159.13)	2.49	(216.09)
12. Extraordinary items (net of tax expenses)	-	-	-	-	-
13. Net Profit / (Loss) for the period (11 + 12)	100.44	(57.12)	(159.13)	2.49	(216.09)
14. Share of Profit / (loss) of associates	-	-	-	-	-
15. Minority Interest	-	-	-	-	-
16. Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13 + 14 + 15)	100.44	(57.12)	(159.13)	2.49	(216.09)
17. Paid-up equity share capital of Re.1/-	37,744.37	37,744.37	37,744.37	37,744.37	37,744.37
18. Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year				6,888.11	6,845.06
19.i Earnings Per Share (before extraordinary items)					
(of ` Re.1/- each) (not annualised):					
(a) Basic	0.0027	(0.0015)	(0.00)	0.00	(0.01)
(b) Diluted	0.0027	(0.0015)	(0.00)	0.00	(0.01)
19.ii Earnings Per Share (after extraordinary items)					
(of ` Re.1/- each) (not annualised):					
(a) Basic	0.0027	(0.0015)	(0.00)	0.00	(0.01)
(b) Diluted	0.0027	(0.0015)	(0.00)	0.00	(0.01)
See accompanying note to the Financial Results					



Audited Consolidated Statement of Assets and Liabilities

(Rs. In Lacs)

Consolidated Statement of Assets and Liabilities	As at 31st March, 2016	As at 31st March, 2015
Particulars		
Â EQUITY AND LIABILITIES		
1 Shareholders' funds		
(a) Share capital	37,744.37	37,744.37
(b) Reserves and surplus	6,888.11	6,845.06
Sub-total - Shareholders' funds	44,632.48	44,589.43
2. Share application money pending allotment		
3. Minority interest *	-	-
4. Non-current liabilities		
(a) Long-term borrowings	163.08	616.31
(b) Deferred tax liabilities (net)	1,330.60	1,363.71
(c) Other long-term liabilities	-	-
(d) Long-term provisions	-	-
Sub-total - Non-current liabilities	1,493.67	1,980.02
5. Current liabilities		
(a) Short-term borrowings	2,497.32	2,554.42
(b) Trade payables	1,389.20	587.34
(c) Other current liabilities	2,628.03	3,358.19
(d) Short-term provisions	384.26	315.85
Sub-total - Current liabilities	6,898.81	6,815.80
TOTAL - EQUITY AND LIABILITIES	53,024.96	53,385.25
B ASSETS		
1. Non-current assets		
(a) Fixed assets	9,007.85	9,185.97
(b) Goodwill on consolidation *	6,169.11	6,169.11
(c) Non-current investments	0.49	0.49
(d) Deferred tax assets (net)	-	-
(e) Long-term loans and advances	22,381.71	22,411.57
(f) Other non-current assets	7.50	7.50
Sub-total - Non-current assets	37,566.65	37,774.64
2 Current assets		
(a) Current investments		
(b) Inventories	6,244.90	6,223.10
(c) Trade receivables	5,178.32	4,968.90
(d) Cash and cash equivalents	3,528.78	3,584.21
(e) Short-term loans and advances	423.81	499.43
(f) Other current assets	82.49	334.97
Sub-total - Current assets	15,458.31	15,610.61
Total -Assets	53,024.96	53,385.25
*Applicable in the case of consolidated statement of assets and Liabilities		



Audited Consolidated Segment Information for the Quarter/Year Ended 31st March, 2016

(Rs in Lacs)

Particulars	Quarter Ended			Year Ended	
	31.03.2016	31.12.2015	31.03.2015	31.03.2016	31.03.2015
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1. Segment Revenue					
(net sale/income from each segment should be disclosed under this head)					
(a) IT Solution & Products	-	-	-	-	-
(b) IT Enabled Services	(39.26)	13.08	39.30	-	133.33
(c) Telecommunications	7,001.59	7,217.34	7,610.38	30,092.07	30,526.99
Total	6,962.33	7,230.42	7,649.69	30,092.07	30,660.32
Less: Inter Segment Revenue					
2. Segment Results (Profit)(+)/ Loss (-) before tax and interest from Each segment)#					
(a) IT Solution & Products	-	-	-	-	-
(b) IT Enabled Services	(9.47)	3.10	(46.84)	-	(22.98)
(c) Telecommunications	(153.08)	(30.12)	(30.89)	(255.33)	(26.45)
Total	(162.55)	(27.02)	(77.73)	(255.33)	(49.43)
Less: i) Interest	(5.50)	0.42	(87.51)	-	0.12
ii) Other Un-allocable Expenditure net off	(141.32)	45.07	113.59	-	262.58
(iii) Un-allocable income	(113.87)	5.18	(95.35)	-	29.08
Total Profit Before Tax	(129.60)	(67.33)	(199.18)	(255.33)	(283.06)
3. Capital Employed					

Since Fixed Assets used in the Company's Business can not be specifically identified with any of the reportable segments as these are used

Notes:

- The above results were reviewed by the audit committee and thereafter taken on record by the Board of Directors at its meeting held on May 30, 2016
- Statutory Auditors of the Company have carried out Audit of the financial results for the year ended 31st March 2016
- Pursuant to the provisions of the Listing agreement, the management has decided to publish consolidated audited financial results for the quarter and year ended March 31, 2016 in the newspapers. However, the standalone audited 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	31.03.2016	31.12.2015	31.03.2015	31.03.2016	31.03.2015
	(Audited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
Net Sales	6,444.65	6,460.29	6,205.56	26,188.83	23,327.12
Profit before tax	91.67	(55.57)	(207.02)	(8.64)	(296.74)
Profit after Tax	96.99	(45.36)	(165.35)	24.46	(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.

Auditors' Qualification: (a) The Company has shown in the Balance Sheet, Bank Balance in Banco Efisa (Lisbon, Portugal) amounting to Rs. 350,955,439/- (In USD 8,883,210.75) Which the bank has adjusted and the matter is in court of Law. Consequently the Bank balance show in the balance Sheet is overstated by Rs. 350,977,439/-

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

(c) All statutory dues have generally been deposited with the appropriate authorities except Income Tax payable for AY-2013-14 amounting to Rs. 2.49 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.

Place: New Delhi
Date: May 30, 2016



For and on behalf of the Board
MPS Infotecnics Limited
(formerly Visesh Infotecnics Ltd.)

Peeyush Aggarwal
Chairman

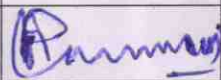
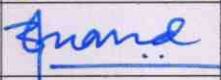
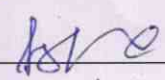
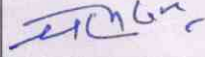
ANNEXURE – I

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, 2016
[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	26840.54	26840.54
	2	Total Expenditure	26849.18	26849.18
	3	Net Profit / (Loss)	24.46	24.46
	4	Earnings Per Share	0.06	0.06
	5	Total Assets	51512.09	48002.32
	6	Total Liabilities	51512.09	48002.32
	7	Net Worth	43927.43	40417.66
	8	Any other financial item(s) felt appropriate by the management	-	-
II		Audit Qualification (each audit qualification separately)		
	a	Details of Audit Qualification: - 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/- - 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 - Income Tax for the Assessment year 2013-14 amounting to Rs. 2.73 crores 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: 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 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. Due to this reason Annual return could not be filed. Hence, "Directors of your company are not disqualified for re-appointment in this company and are eligible for appointment in any other company as a Director in terms of Section 164(2) of the Act". 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		
		• Mr. Peeyush Kumar Aggarwal – Chairman	
		• Mr. Vishal Anand - CEO & Director	
		• Mr. Sanjay Sharma - CFO	
		• Mr. BrahmDutt Sharma - Audit Committee Chairman	
		• Mr. Santosh Kumar, Partner RMA & Associates Chartered Accountants, Statutory Auditor of the Company. Firm Regn. No. 000978N Partner's membership no. - 533944	
	Place:	New Delhi	
	Date:	30 th May 2016	

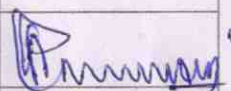
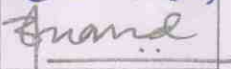
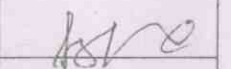
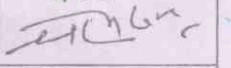
ANNEXURE – I

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, 2016
[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	30760.76	30760.76
	2	Total Expenditure	30791.21	30791.21
	3	Net Profit / (Loss)	2.49	2.49
	4	earnings Per Share	0.00	0.00
	5	Total Assets	53024.96	49515.19
	6	Total Liabilities	53024.96	49515.19
	7	Net Worth	38435.37	34925.60
	8	Any other financial item(s) felt appropriate by the management	-	-
II		Audit Qualification (each audit qualification separately)		
	a	Details of Audit Qualification: - 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/- - 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 - Income Tax for the Assessment year 2013-14 amounting to Rs. 2.73 crores 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: 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 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. Due to this reason Annual return could not be filed. Hence, "Directors of your company are not disqualified for re-appointment in this company and are eligible for appointment in any other company as a Director in terms of Section 164(2) of the Act". 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		
	• Mr. Peeyush Kumar Aggarwal – Chairman		
	• Mr. Vishal Anand - CEO & Director		
	• Mr. Sanjay Sharma - CFO		
	• Mr. BrahmDutt Sharma - Audit Committee Chairman		
	• Mr. Santosh Kumar, Partner RMA & Associates Chartered Accountants, Statutory Auditor of the Company. Firm Regn. No. 000978N Partner's membership no. - 533944		 
	Place: New Delhi		
	Date: 30 th May 2016		



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,
The Board of Directors of MPS Infotecnics Limited

We have audited the quarterly financial results of MPS Infotecnics Limited (formally known as Visesh Infotecnics Limited) for the quarter ended 31.03.2016 and the year to date results for the period 01.04.2015 to 31.03.2016, 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 loss and other financial information for the quarter ended 31.03.2016 as well as the year to date results for the period from 01.04.2015 to 31.03.2016.

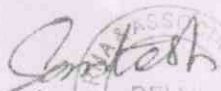
Except for the following:

- a) The company has shown in the balance sheet, bank balance of Banco Efisa (Lisbon Portugal) amounting to Rs. 350,977,439 (in USD 8883210.75) which the bank has adjusted and the matter is in court of law. Consequently the bank balance shown in balance sheet is covered by Rs. 350,977,439.



- b) The Company had increased its authorised capital from Rs. 52.45 Crores to Rs. 377.50 crores during the period from FY 2010-11 to FY 2012-13, ROC fees including interest payable outstanding of Rs. 3.91 crores thereon is under the head "Other Current Liabilities" in the Financial Statement as on 31.03.2016.

For RMA & Associates
Chartered Accountants
FRN: 000978N


(Santosh Kumar)
Partner
M. No. 533944

Delhi
30.05.2016



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,
The Board of Directors of MPS Infotecnics Limited

We have audited the quarterly financial results of MPS Infotecnics Limited (formally known as Visesh Infotecnics Limited) for the quarter ended 31.03.2016 and the year to date results for the period 01.04.2015 to 31.03.2016, 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 loss and other financial information for the quarter ended 31.03.2016 as well as the year to date results for the period from 01.04.2015 to 31.03.2016.

Except for the following:

- a) The company has shown in the balance sheet, bank balance of Banco Efisa (Lisbon Portugal) amounting to Rs. 350,977,439 (in USD 8883210.75) which the bank has adjusted and the matter is in court of law. Consequently the bank balance shown in balance sheet is covered by Rs. 350,977,439.



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Branches : • New Delhi • Faridabad • Kanpur • Ahmedabad

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For RMA & Associates
Chartered Accountants
FRN: 000978N

Santosh
(Santosh Kumar)
Partner
M. No. 533944



Delhi
30.05.2016