

MPS Infotecnics Limited

CIN: L30007DL1989PLC131190



To,

Date: 29th May, 2026

The Manager-Listing

National Stock Exchange of India Limited
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 and Submission of Audited Financial Results for the Quarter and Year Ended March 31, 2026 pursuant to Reg.33 of the SEBI (LODR) Regulations, 2015

Dear Sir,

This is to inform you that the Board of Directors of the Company in its Meeting held today i.e. 29th May, 2026, which commenced at 04:00 P.M. and concluded at 9:45 P.M. at the registered office of the Company at 703, Arunachal Building, 19 Barakhamba Road, New Delhi-110001, has inter-alia transacted the following business:

- 1) Considered and Approved Audited Financial Results (Standalone & Consolidated) for the Quarter and Year Ended March 31, 2026.
- 2) Considered and taken on record Statement of Impact of Audit Qualification (for audit report Standalone & Consolidated with modified opinion) for the Financial Year ended 31st March, 2026.
- 3) Considered and Approved Auditors Report on the Standalone and Consolidated Financial results for the Quarter and Year Ended 31st March 2026.
- 4) Based on the recommendation of the Audit Committee, considered and re-appointed M/s Sanghi & Co., Chartered Accountants as the Internal Auditor of the Company for the F.Y. 2026-27.

Further pursuant to Regulation 33 of the SEBI (LODR) Regulations, 2015, a copy of the aforesaid Standalone and Consolidated Audited Financial Results for the quarter and financial year ended 31st March, 2026 along with Auditor's Report and the aforesaid Statement of Impact of Audit Qualification with modified opinion as '**Annexure-A**' are enclosed herewith for your kind perusal.

The details as required under Clause 7 of Para A of Part A of Schedule III to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the appointment of Internal Auditor is enclosed herewith as '**Annexure -B.**'

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

**Regd. Office : 703, Arunachal Building,
19, Barakhamba Road, New Delhi-1
Ph.: 011-43571044, Fax: 011-43571047
E-mail : info@mpsinfotech.com**

MPS Infotecnics Limited

CIN: L30007DL1989PLC131190



Thanking You,

Yours Faithfully,

For MPS Infotecnics Limited

Garima Singh Digitally signed
by Garima Singh
Date: 2026.05.29
21:58:00 +05'30'

Garima Singh
Company Secretary

ANNEXURE B

**Regd. Office : 703, Arunachal Building,
19, Barakhamba Road, New Delhi-1
Ph.: 011-43571044, Fax: 011-43571047
E-mail : info@mpsinfotech.com**

MPS INFOTECNICS LIMITED

CIN: L30007DL1989PLC131190

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

Audited Standalone Financial Results for the Quarter and Year Ended 31st March, 2026

S.No	Particulars	Quarter Ended			Year Ended	
		31-Mar-26	31-Dec-25	31-Mar-25	31-Mar-26	31-Mar-25
		Audited	Un-audited	Audited	Audited	Audited
Rs. In Lacs						
1	Income					
	(a) Revenue from operations	23.72	5.81	8.11	49.49	43.42
	(b) Other income	9.93	0.45	(0.05)	11.48	0.69
2	Total Revenue (a+b)	33.65	6.26	8.05	60.97	44.10
3	Expenses:					
	(a) Cost of materials consumed	-	-	-	-	-
	(b) Purchases of Stock-in-Trade	7.54	8.73	6.99	39.54	35.19
	(c) Changes in inventories of finished goods work-in-progress and Stock-in-Trade	-	-	-	-	-
	(d) Employee benefits expense	8.02	7.13	6.35	29.79	25.52
	(e) Finance costs	-	-	-	-	-
	(f) Depreciation and amortization expense	65.39	65.40	65.40	261.58	261.59
	(g) Other expenses	28.99	27.57	651.78	121.26	732.37
4	Total expenses	109.94	108.83	730.51	452.17	1,054.66
5	Profit before exceptional and extraordinary items and tax (2-4)	(76.30)	(102.57)	(722.46)	(391.21)	(1,010.56)
6	Exceptional items	-	-	-	-	-
7	Profit before extraordinary items and tax (5-6)	(76.30)	(102.57)	(722.46)	(391.21)	(1,010.56)
8	Extraordinary items	-	-	-	-	-
9	Profit before tax (7-8)	(76.30)	(102.57)	(722.46)	(391.21)	(1,010.56)
10	Tax expense:					
	(1) Current tax	-	-	-	-	-
	(2) Income tax for earlier years	61.43	-	-	61.43	-
	(3) Deferred tax Expense(+)/Income(-)	(15.39)	(15.35)	(14.90)	(61.44)	(58.22)
11	Total Tax Expense	46.04	(15.35)	(14.90)	(0.01)	(58.22)
12	Profit (Loss) for the period from continuing operations (9-11)	(122.35)	(87.22)	(707.56)	(391.20)	(952.34)
13	Profit/(loss) from discontinuing operations	-	-	-	-	-
14	Tax expense of discontinuing operations	-	-	-	-	-
15	Profit/(loss) from Discontinuing operations (after tax)	-	-	-	-	-
16	Profit (Loss) for the period (12+15)	(122.35)	(87.22)	(707.56)	(391.20)	(952.34)
17	Other Comprehensive Income					
18	(A) (i) Items that will not be reclassified to profit or loss	1.04	0.40	0.25	2.24	1.59
	(ii) Income Tax relating to items that will not be reclassified to profit or loss	(0.10)	(0.11)	(0.06)	(0.41)	(0.41)
	(B) (i) Items that will be reclassified to profit or loss	-	-	-	-	-
	(ii) Income Tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-
19	Other Comprehensive Income/(Loss) for the year, net of tax	0.94	0.29	0.19	1.83	1.18
20	Total Comprehensive Income/(Loss) for the year, net of tax (16+19)	(121.40)	(86.93)	(707.37)	(389.37)	(951.16)
21	Paid up Equity Shares (Face Value of Rs.1/- each)	37,744.37	37,744.37	37,744.37	37,744.37	37,744.37
22	Other Equity				3,201.19	3,590.56
23	Earnings per equity share:					
	(1) Basic	(0.003)	(0.002)	(0.019)	(0.010)	(0.025)
	(2) Diluted	(0.003)	(0.002)	(0.019)	(0.010)	(0.025)
NOTES:						
(1)	The above results were reviewed by the audit committee and thereafter taken on record by the Board of Directors at its meeting held on May 29, 2026. Statutory auditors have carried out Audit of the result for the quarter and year ended March 31, 2026.					
(2)	Financial results for the period has been prepared in accordance with the recognition and measurement principles of IND AS notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time.					


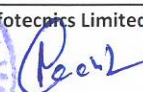


(3)	The figures of the previous periods have been re-cast / re-grouped / re-arranged wherever necessary in conformity with the requirements of the revised Schedule III of the Companies Act, 2013.
(4)	During the Quarter under review the Company has operated in only one segment i.e., IT enabled services, hence segment wise results are not being provided.
(5)	There is no operation in the subsidiaries of the Company hence the members, at the Annual General Meeting held on 12th May, 2026, and in previous years had given their consent to sell the investments made by the Company in these subsidiaries. The management of the Company is in process to identifying suitable buyer; however at the same time the Company is also making efforts to revive the business of these subsidiaries. The revivals of these subsidiaries are possible once the Company has released funds from other assets.
(6)	The Statutory Auditors in their report to the Board of Directors of the Company, on the Audited Financial Statements for the FY 2025-26, have opined as under:
	(I) In case of the following items shown as intangible Assets / inventory, no provision for impairment of assets has been made in accordance Ind AS 36-
	(a) Intangible Assets under development-Rs 56.44 Crores (Software Development);
	(b) Software rights-Rs. 4.69 crores;
	(c) Opening Stock (source code) Rs. 62.22 crores;
	In the absence of valuation reports of above assets, the extent of impairment and its impact on profit and loss account reserves and surplus is not ascertained.
	(II) Investment in subsidiaries Rs. 61.75 Crores - There are no operations in these overseas subsidiaries and no audit of accounts has been done and no updated information has been received. No provision has been made for the shortfall in value of the investment in accordance with Ind AS 36;
	(III) The Company has shown in the balance sheet, bank balances in Banco Efisa (Lisbon Portugal) amounting to Rs. 347,892,163 (USD 8,883,210.75) which the bank has adjusted and the matter is in the court of law. Consequently the bank balances shown in balance sheet are overstated by Rs. 347,892,163/- (historical figures). The above bank balance relates to FY 2008-09 which is treated as a current asset. No provision has been made for the possible loss on account of the same.
	(IV) Other non-current assets include other loans and advances of Rs. 222.11 Cr. which are considered to be good for recovery. However as the terms and conditions regarding these loans have not been provided to us the auditors are unable to ascertain and comment on the extent of realizability of this asset;
	(V) The Company had increased its Authorized Capital from Rs. 52.45 Crores to Rs. 377.50 crores during the period from FY-2010-11 to FY 2012-13. The Company has neither filed Form SH-7 (earlier form 2) nor paid the fees in terms of provisions prescribed under Para 2 of Table B of Table of Fees issued under Rule 12 of the Companies (Registration of Offices and Fees) Rules, 2014. Listing fees as per Companies Act, 2013 aggregating to Rs. 243.79 lacs have been provided in the books, Further additional fees computes as per Companies Act, 2013 amounting to Rs. 121,160,106.80 till 31.03.2025 has also been provided in the Book. The Additional fees from 1st April 2025 till 31st March 2026 aggregating to Rs. 8,776,350.00 has also been provided in the books and appearing under the head "Current Liabilities", though the same has not been paid. There is no further impact on the financial statements of the Company.
	(VI) The auditor's remuneration for the F.Y. 2024-25 amounting to Rs. 1.35 lacs (without GST) is due and has not been paid as on the date of preparing these notes.
	(VII) The Company has considered sundry debtors of Rs. 1662.11 Lacs due for more than six months as good. However in the opinion of auditors there should be a regular process of identification and making provision for bad and doubtful debts. Such a process has not been followed. The auditors are unable to comment on the extent of un-provided bad and doubtful debts and their impact on loss and reserves.
	(VIII) SEBI investigated the GDR issue of the Company and SEBI vide its order dated 6th March 2020 restrained the company from accessing the securities market and further prohibited from buying, selling or dealing in securities, directly or indirectly, in any manner whatsoever or being associated with the securities market in any manner whatsoever, till compliance with directions contained in the said order, and for an additional period of 2 years from the date of bringing back the money. Further SEBI vide its order dated 27.11.2020 had imposed a penalty of Rs. 10,00,00,000/- (Rupees Ten Crores) on the Company. The appeals filed by the company has been dismissed except that the Penalty of Rs. 10 Crores has been reduced to Rs. 25.00 lakhs. The penalty carries interest @ 12% if not paid. The company has not paid the penalty amount of Rs. 25.00 lacs, but has provided for the same in the books which appear under the head "Current Liabilities", however, provision w.r.t. interest @ 12% p.a. from November 2020 to March 2026 aggregating to Rs. 16.25 lacs has not been provided in the Books. To the extent of Rs.3.00 lacs (for the current Financial Year from April 2025 to March 2026) the losses are under stated. and to the extent of Rs. 16.25 lacs the liabilities are understated. Since the penalty has not been paid, SEBI has also frozen the Bank Accounts of the Company and the Company has tied up with e-visesh.com Ltd. (a group Company) for its business receipts and payments , and as on 31.03.2026 amount receivable from eVisesh.Com Limited, is Rs. 2.72 lacs.
	(IX) Listing fees for FY 2022-23; 2023-24, 2024-25 & for the current financial year i.e. 2025-26 to NSE and BSE amounting to Rs. 23.85 lacs & Rs. 20.76 lacs respectively is due and outstanding. There is no further impact on the profitability or retained earnings of the Company



	(X) Custodial Charges to CDSL & NSDL for FY 2023-24, 2024-25 & 2025-26 amounting to Rs. 158.48 lacs and Rs. 22.23 lacs respectively is outstanding and not paid by the company. The Benpos is blocked since April 2023. The Company has disputed the charges and hence have not book the annual custodial charges since FY 2023-24 for CDSL and sicne FY 2024-25 for NSDL. To the extent of Annual Custodial Charges amounting to Rs. 155.89 lacs payable to CDSL and Rs, 14.52 lacs payable to NSDL not booked, the liabilities are under stated. Out of which Rs. 53.18 lacs payable to CDSL for the FY 2025-26 and Rs. 7.18 lacs payable to NSDL for the FY 2025-26 not booked. the profits of the Company are under stated. However, company has disclosed the said liability under the head "Contingent Liability" in the Financial Statements.
	(XI) The Company could not convene the Annual General Meetings ("AGMs") for the financial years 2022-23, 2023-24 and 2024-25 within the prescribed timelines. Consequently, the audited financial statements for the said financial years remained pending for adoption by the shareholders as on March 31, 2026. The default in not complying with the provisions of Sections 96, 97 & 98 attracts penalty ujnnder section 99 of the Act. Accordingly the the company and every officer of the company who is in default is punishable with fine which may extend to one lakh rupees and in the case of a continuing default, with a further fine which may extend to five thousand rupees for every day during which such default continues. No privision has been made in the books.
	(XII) The Shareholding Pattern under Regulation 31(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarters ended September 30, 2023; December 31, 2023; March 31, 2024; June 30, 2024; September 30, 2024; December 31, 2024; March 31, 2025; June 30, 2025; September 30, 2025; and December 31, 2025 has not been filed within the prescribed timelines by the Company. The non-compliance with the provisions of Regulation 31(1)(b) of the LODR attracts fines/penalties by the Stock Exchanges in terms of SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/12 dated January 22, 2020. Since the company has not submitted the Shareholding pattern, the Stock Exchanges may levy fines / penalties against the Company which till 31.03.2026 aggregates to Rs. 226.84 lakhs out of which Rs. 142.40 lacs pertains to the FY 2025-26. The Company has not made any provision for such penalty. To the extent of penalty of Rs. 142.40 lakhs the retained earnings are overstated and to the extent of 226.84 lakhs, the Libialities are understated.
	(XIII) The Company had not submitted the Annual Reports to the Stock Exchanges within the prescribed timelines pursuant to Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Thge non-compliance with Regulation 34 of LODR attracts penalty pursuant to provisions comptained in Chapter VII, Section VII(A) of SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 (erstwhile SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/12 dated January 22, 2020). As on 31.03.2026 the penalty amounts of Rs. 152.64 lakhs has not been provided in the books. For the FY 2025-26 the penalty is Rs. 44.08 lacs. To the extent of non-provisioning of the penalty, the profits / retained earnings to the extent of 44.08 lacs are over stated and the liabilities to the extent of 152.64 lacs are understated.
	(XIV) The Company had received a Show Cause Notice from National Stock Exchange of India Limited ("NSE") and BSE Ltd. proposing delisting of the equity shares of the Company under the provisions of the SEBI (Delisting of Equity Shares) Regulations, 2021. As on the date of preparation of these notes, the Stock Exchanges i.e. NSE and BSE has delisted the equity shares of the Company with effect from April 6, 2026 vide order dated 2nd April 2026
Explanation of the Board in Seriatim :	
	(i) (a) (b) & (c) In the opinion of the management matter regarding valuation of intangible assets, inventory including capital work in progress, software rights as also any possible impairment needs to be seen in the context of the peculiar nature of the software industry and the prevailing circumstances. The management is confident that these assets will fetch more value than the cost incurred once the business environment stabilizes. The management has therefore not considered any provision on account of impairment of intangible assets.
	(ii) The management is making efforts to revive the business of subsidiaries and feels confident that investment made in subsidiaries will be realized. It has therefore not made any provision on account of impairment in value of investment in subsidiaries.
	(iii) The company has filed a civil suit bearing No. 2446/12.2TVLSB before the 10th Lower Court of Lisbon, Portugal and the same is pending adjudication. The Company has no additional explanation to offer as the matter is sub-judice.
	(iv) The loans & advances include a sum of Rs. 220 Crores advanced by the Company for establishing a Data Centre at Bareilly. However, the builder Company could not develop the data center. The management of the company has initiated settlement with the builder and expects to recover the amount. Further these loans and advances are made in the normal course of business which are considered to be good for recovery;
	(v) The Company has, upon dismissal of SLP by the Hon'ble Supreme Court, is in discussion with the Legal Experts w.r.t. the orders / verdict passed by the Hon'ble Supreme Court in the matter of fees payable to RoC. The company intends to take appropriate action as per the advice received from the legal experts
	(VI) Provision has already been made in the Books of accounts and as such there is no further impact on the profits / retained earnings of the reported period of the Company. Further the Company is arranging funds and the same will be paid in the near future.
	(vii) The Company has considered sundry debtors of Rs. 1662.11 lacs due for more than six months as good. However in the opinion of auditors there should be regular process of identification and provision for bad and doubtful debts and the same is being considered by the management.
	(viii) The Company is in the process of filing Curative Petition before the Hon'ble Supreme Court of India. Further the Company is transacting its business through short term borrowings from the Promoters. Penalty, if any, would be paid once the review petition filed by the company has been decided by the Hon'ble Supreme Court. The Penalty of Rs. 25.00 lacs and Interest on the said penalty amount of Rs. 16.25 lacs is being shown under "Contingent Liability".



	(ix) Due to paucity of funds, the Listing fees to NSE & BSE has not been paid. The Company is arranging funds for its payment. The Company has also made representation with NSE and BSE for certain waivers and their response is awaited
	(x) As regards non-payment of custodial charges to CDSL & NSDL, the company has raised dispute with regard to the quantum of fees being charged. The Company has filed a writ petition before the Hon'ble Delhi high Court against SEBI, the Depositories (CDSL and NSDL) & Stock Exchanges (NSE and BSE) vide diary No. E-6124659/2024 dated 18.12.2024, however the company made a statement in the court w.r.t. withdrawing the said writ petition due to certain technical lacuna. The Court, though allowed the oral submission, however, the court staff inadvertently adjourned the matter to 09.02.2026. Thereafter an application was made with the Hon'ble Court which thereafter granted us the liberty to withdraw the said Petition. The company thereafter filed a fresh Writ Petition vide diary No. E-6783718/2025. The matter was listed for hearing on 9th December 2025 in the Court of Hon'ble Mr. Justice Sachin Datta, and after hearing the Hon'ble court while disposing of the said writ directed the SEBI and Ministry of Finance to consider the writ petition as a representation and take appropriate decision thereon, under intimation to us. The orders are yet to be passed.
	(xi) (xi, xii & xiii) As on the date of these notes, the Company has convened the pending Annual General Meetings on May 12, 2026 and has submitted the pending Annual Reports, Voting Results, and Shareholding Pattern to the Stock Exchanges through email. The same could not be uploaded through the online portals of BSE Limited and National Stock Exchange of India Limited as the login access of the Company stands disabled pursuant to delisting of the Company from both the Stock Exchanges with effect from April 6, 2026.
	(xiv)(a) The Company had received Show Cause Notice dated December 16, 2024 from NSE seeking explanation for proposed delisting of the equity shares under the SEBI (Delisting of Equity Shares) Regulations, 2011, to which the Company submitted its reply on January 6, 2025. The Company also sought personal hearing, which was granted by NSE. The Delisting Committee hearings were attended by Mr. Peeyush Kumar Aggarwal, Promoter Director, and the meetings were rescheduled on request of the Company and subsequently held on June 26, 2025 and December 18, 2025. During the hearings, the Committee directed the Company to submit pending compliances, furnish SEBI orders relating to bank account freezing, and clear outstanding dues within stipulated timelines. Further, on March 23, 2026, Mr. Peeyush Kumar Aggarwal attended another Delisting Committee meeting wherein the Committee directed the Company to submit all pending compliances and make payment of outstanding dues by July 31, 2026, and to submit an undertaking for compliance and payment within the said timelines. However, despite the aforesaid directions and timelines provided to the Company for completion of compliances, the Stock Exchanges proceeded to delist the equity shares of the Company with effect from April 6, 2026 citing Rule 21(2)(b) of the Securities Contracts (Regulations) Rules 1957, which states that where a company is compulsorily delisted by one recognized stock exchange, other stock exchanges are also required to initiate corresponding delisting action. As on the date of preparation of these notes, the company has filed an appeal before the Hon'ble Securities Appellate Tribunal, listing of which is pending.
	(xiv)(b) The Company had received Show Cause Notice bearing No. LIST/COMP/AS/SCN/223/2025-26 dated June 10, 2025 from BSE Limited seeking explanation as to why the equity shares of the Company should not be delisted under the SEBI (Delisting of Equity Shares) Regulations, 2011. The Company submitted its reply on June 21, 2025 and requested an opportunity of personal hearing, which was granted by the Exchange. The personal hearing before the Delisting Committee was held on November 10, 2025, attended by Mr. Peeyush Kumar Aggarwal, Director and Principal Promoter of the Company, and the Company also submitted its written representations prior to the hearing. During the hearing, the Exchange advised the Company to pay outstanding listing fees by February 28, 2026 and to make good all pending non-compliances by March 31, 2026. However, subsequently BSE Limited delisted the equity shares of the Company with effect from April 6, 2026. As on the date of preparation of these notes, the company has filed an appeal before the Hon'ble Securities Appellate Tribunal, listing of which is pending.
(7)	The Board of Directors of the company in its meeting held on 1st June 2020, had decided to provide consultancy and advisory services in the field of Solar Power, including but not limited to setting up of Solar Power Plant, its management, supervision, development & trading of software, control the business of transmission of solar power, manufacturing and/or trading in parts of Solar Power Plants, supplying, generation, distribution and dealing in electricity.
(8)	The Audited Financial Statements/Results for the financial years 2022-23, 2023-24 and 2024-25 were provisional as the same were pending adoption by the Members due to non-convening of the Annual General Meetings for the said financial years. Subsequently, the Company convened the pending Annual General Meetings on May 12, 2026 and the aforesaid financial statements/results were duly adopted by the Members. For detailed explanation, refer Note No. 6(xi), 6(xii) and 6(xiii) above
(9)	The Audited Financial Results of the Company for the Quarter and Year Ended March 31, 2026, is available on website of the Company i.e., www.mpsinfotec.com and also available on the website of the Bombay Stock Exchange i.e., www.bseindia.com and National Stock Exchange i.e., www.nseindia.com .
(10)	The figures for the quarter ended March 31, 2026 and March 31, 2025 are the balanceing figures between the audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the relevant financial year
	<p style="text-align: right;">  For MPS Infotecs Limited  Rachit Garg Chairman DIN: 07574194 </p>
Place: New Delhi	
Date: 29.05.2026	



MPS INFOTECNICS LIMITED

CIN: L30007DL1989PLC131190

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

Statement of Assets & Liabilities for the Year Ended March 31, 2026 (Standalone)

(INR In Lacs)

S.No	Particulars	As at March 31, 2026	As at March 31, 2025
		Un-Audited	Audited
(A)	ASSETS		
	Non Current Assets		
(a)	Property, Plant & Equipment	4.65	4.66
(b)	Capital Work-in-Progress	-	-
(c)	Intangible Assets	468.60	730.18
(d)	Intangible Assets under development	5,644.40	5,644.40
(e)	Investment in Subsidiary	6,174.85	6,174.85
(f)	Financial Assets		
	(i) Investments	-	-
	(ii) Other Financial Assets	-	-
(g)	Deferred Tax Assets (Net)	-	-
(h)	Non-current Assets (Net)	-	-
(i)	Other Non-current Assets	22,229.78	22,302.83
	Total Non-Current Assets	34,522.28	34,856.91
	Current Assets		
(a)	Inventories	6,222.05	6,222.05
(b)	Financial Assets		
	(i) Trade Receivables	1,663.10	1,661.53
	(ii) Cash and Cash equivalents	0.02	0.08
	(iii) Bank Balances	3,490.80	3,490.80
	(iv) Loans	-	-
	(v) Others	-	-
(c)	Current Tax (Net)	-	-
(d)	Other Current Assets	109.41	103.43
	Total Current Assets	11,485.38	11,477.88
	Total Assets	46,007.66	46,334.79
(B)	EQUITY AND LIABILITIES		
	Equity		
(a)	Equity share capital	37,744.37	37,744.37
(b)	Other Capital	3,201.19	3,590.56
	Total Equity	40,945.56	41,334.93
	Non Current Liabilities		
(a)	Financial Liabilities		
	(i) Borrowings	1,118.66	1,118.66
	(ii) Other Financial Liabilities	-	-
(b)	Provisions	-	-
(c)	Deferred tax Liability (Net)	102.10	163.13
	Total Non-Current Liabilities	1,220.76	1,281.79
	Current Liabilities		
(a)	Financial Liabilities		
	(i) Borrowings	2,074.37	2,029.06
	(ii) Trade Payables		
	(a) Total outstanding due to micro and small enterprises		-
	(b) Total outstanding dues to creditors other than micro and small enterprises	0.24	0.13
	(iii) Other Financial Liabilities		-
(b)	Other Current Liabilities	1,743.17	1,643.24
(c)	Provisions	23.56	45.65
(d)	Current tax Liabilities (Net)		-
	Total Current Liabilities	3,841.34	3,718.08
	Total Liabilities	46,007.66	46,334.79



MPS INFOTECNICS LIMITED

CIN: L30007DL1989PLC131190

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

Cash Flow Statement for the Year Ended March 31, 2026 (Standalone)

(INR In Lacs)

S.No	Particulars	Year Ended March 31, 2026	Year Ended March 31, 2025
		Audited	Audited
A.	CASHFLOW FROM OPERATING ACTIVITIES		
	Net Profit before Tax	(391.21)	(1,010.56)
	Adjustments for:		
	Depreciation & Amortization	261.58	261.59
	Leave Encashment	0.40	1.31
	Gratuity	0.54	1.47
	Income Tax for earlier years	(82.23)	-
	Interest received	(8.91)	(0.19)
	(Profit) / Loss on sale of fixed assets		-
	Operating Profits before Working Capital Changes	(219.82)	(746.39)
	(Increase) / Decrease in Current Assets	(7.55)	0.81
	Increase / (Decrease) in Current Liabilities	100.05	692.55
	Net Cash from Operating Activities (A)	(127.33)	(53.03)
B.	CASHFLOW FROM INVESTING ACTIVITIES		
	Purchase of Fixed Assets	-	-
	Sale of Fixed Assets	-	-
	Change in Capital WIP	-	-
	Interest Received	8.91	0.19
	Long Term Loans & Advances	73.05	(2.42)
	Net cash Out Flow in Investing Activities (B)	81.96	(2.23)
C.	CASH FLOW FROM FINANCING ACTIVITIES		
	Issue of Equity Shares	-	-
	Share Application Money Received	-	-
	Increase / (Decrease) in Long Term Borrowings	-	-
	Increase / (Decrease) in Short Term Borrowings	45.31	53.63
	Prior Period Items	-	-
	Interest Paid	-	-
	Net Cash inflow from Financing Activities (C)	45.31	53.63
	Net Increase (Decrease) in Cash & Cash Equivalents (A+B+C)	(0.05)	(1.63)
	Cash and Cash Equivalent as at beginning of the period	3,490.88	3,492.51
	Cash and Cash Equivalent as at end of the period	3,490.83	3,490.88

Notes:

- 1 Comparative figures have been regrouped wherever necessary
- 2 The cash flow statement has been prepared under the "Indirect Method" as set out in Indian AS - 7 on Cash Flow Statement notified by the Companies (Accounting Standard) Rules, 2006
- 3 These earmarked account balances with Banks can be utilized only for the specific identified purposes.
- 4 Bank Balances as shown in cash and cash equivalents amounting to Rs. 34,78,92,163/- is with Banco Efisa, a Bank in Portugal is not available for use, because the bank has wrongly debited the account by the said amount, the Company has filed a civil suit against the bank and its holding Company in Portuguese Courts and the same is pending adjudication.





NEMANI GARG AGARWAL & CO.
CHARTERED ACCOUNTANTS

1517, DEVIKA TOWER, 6, NEHRU PLACE, NEW DELHI- 110 019.

Camp Office: Ch. No.5, Kamadgiri Aptt., Kaushambi, Ghaziabad-201010

Br. Office: B-602, Silver Sands CHS, Piramal Nagar Goregaon (West), Mumbai – 400104

Independent Auditors' Report on the Quarterly and Year to Date Standalone Financial Results of MPS Infotecnics Ltd. pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**To the Board of Directors of
MPS Infotecnics Ltd.**

Opinion

We have audited the accompanying Statement of quarterly and year to date Standalone financial results of MPS Infotecnics Ltd. ("the Company") for the quarter and year ended 31 March 2026 ("the Statement"), attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- a. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- b. gives a true and fair view, in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards and other accounting principles generally accepted in India, of the net loss, other comprehensive income and other financial information for the quarter ended 31 March 2026 and net loss, other comprehensive income and other financial information for the year ended 31 March 2026.

Basis for Qualified Opinion

Attention is invited to the following key matter – observations in the said financial statements:

- A. In case of the following items shown as intangible Assets / inventory, no provision for impairment of assets has been made in accordance Ind AS 36-
 - (a) Intangible Assets under development-Rs 56.44 Crores (Software Development)
 - (b) Software rights-Rs. 4.69 crores
 - (c) Opening Stock (source code) Rs. 62.22 crores

In the absence of any related document / valuation reports of the above assets, the extent of impairment and its impact on profit and loss account, reserves, and surplus is not ascertained.

- B. Investment in subsidiaries Rs. 61.75 Crores - There are no operations in these overseas subsidiaries and no audit of accounts has been done and no updated information has been received. No provision has been made for the shortfall in value of the investment in accordance with Ind AS 36.

- C. The Company has shown in the balance sheet, bank balances in Banco Efisa (Lisbon Portugal)

Tel.-0120-4374727 Mob.-9811026144 (SKN), 9223230576 (SNR),

9810842989 (JMK), 9810893480 (DCK)

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WebSite. : sknemani.com



amounting to Rs. 347,892,163 (USD 8,883,210.75) which the bank has adjusted and the matter is in the court of law. Consequently, the bank balances shown in balance sheet are overstated by Rs. 347,892,163/- (historical figures). The above bank balance relates to FY 2008-09 which is treated as a current asset. No provision has been made for the possible loss on account of the same.

- D. Other non-current assets include other loans and advances of Rs. 222.11 Cr. which are considered to be good for recovery. However, as the terms and conditions regarding these loans have not been provided to us the auditors are unable to ascertain and comment on the extent of realizability of this asset.
- E. The Company had increased its Authorized Capital from Rs. 52.45 Crores to Rs. 377.50 crores during the period from FY-2010-11 to FY 2012-13. The Company has neither filed Form SH-7 (earlier form 2) nor paid the fees in terms of provisions prescribed under Para 2 of Table B of Table of Fees issued under Rule 12 of the Companies (Registration of Offices and Fees) Rules, 2014. Listing fees as per Companies Act, 2013 aggregating to Rs. 243.79 lacs have been provided in the books, further additional fees compute as per Companies Act, 2013 amounting to Rs. 121,160,106.80 till 31.03.2025 has also been provided in the Book. The Additional fees from 1st April 2025 till 31st March 2026 aggregating to Rs. 8,776,350.00 has also been provided in the books and appearing under the head "Current Liabilities", though the same has not been paid. There is no further impact on the financial statements of the Company.
- F. The auditor's remuneration for the F.Y. 2024-25 amounting to Rs. 1.35 lacs (without GST) is due and has not been paid as on the date of preparing these notes.
- G. The Company has considered sundry debtors of Rs. 1662.11 Lacs due for more than six months as good. However, in the opinion of auditors there should be a regular process of identification and making provision for bad and doubtful debts. Such a process has not been followed. The auditors are unable to comment on the extent of un-provided bad and doubtful debts and their impact on loss and reserves.
- H. SEBI investigated the GDR issue of the Company and SEBI vide its order dated 6th March 2020 restrained the company from accessing the securities market and further prohibited from buying, selling or dealing in securities, directly or indirectly, in any manner whatsoever or being associated with the securities market in any manner whatsoever, till compliance with directions contained in the said order, and for an additional period of 2 years from the date of bringing back the money. Further SEBI vide its order dated 27.11.2020 had imposed a penalty of Rs. 10,00,00,000/- (Rupees Ten Crores) on the Company. The appeals filed by the company has been dismissed except that the Penalty of Rs. 10 Crores has been reduced to Rs. 25.00 lakhs. The penalty carries interest @ 12% if not paid. The company has not paid the penalty amount of Rs. 25.00 lacs, but has provided for the same in the books which appear under the head "Current Liabilities", however, provision w.r.t. interest @ 12% p.a. from November 2020 to March 2026 aggregating to Rs. 16.25 lacs has not been provided in the Books. To the extent of Rs.3.00 lacs (for the current Financial Year from April 2025 to March 2026) the losses are under stated. and to the extent of Rs. 16.25 lacs the liabilities are understated. Since the penalty has not been paid, SEBI has also frozen the Bank Accounts of the Company and the Company has tied up with e-visesh.com Ltd. (a group Company) for its business receipts and payments, and as on 31.03.2026 amount receivable from eVisesh.Com Limited, is Rs. 2.72 lacs.
- I. Listing fees for FY 2022-23; 2023-24, 2024-25 & for the current financial year i.e. 2025-26 to



NSE and BSE amounting to Rs. 23.85 lacs & Rs. 20.76 lacs respectively is due and outstanding. There is no further impact on the profitability or retained earnings of the Company.

- J. Custodial Charges to CDSL & NSDL for FY 2023-24, 2024-25 & 2025-26 amounting to Rs. 158.48 lacs and Rs. 22.23 lacs respectively is outstanding and not paid by the company. The Benpos is blocked since April 2023. The Company has disputed the charges and hence have not book the annual custodial charges since FY 2023-24 for CDSL and since FY 2024-25 for NSDL. To the extent of Annual Custodial Charges amounting to Rs. 155.89 lacs payable to CDSL and Rs. 14.52 lacs payable to NSDL not booked, the liabilities are under stated. Out of which Rs. 53.18 lacs payable to CDSL for the FY 2025-26 and Rs. 7.18 lacs payable to NSDL for the FY 2025-26 not booked. the profits of the Company are under stated. However, company has disclosed the said liability under the head "Contingent Liability" in the Financial Statements.
- K. The Company could not convene the Annual General Meetings ("AGMs") for the financial years 2022-23, 2023-24 and 2024-25 within the prescribed timelines. Consequently, the audited financial statements for the said financial years remained pending for adoption by the shareholders as on March 31, 2026. The default in not complying with the provisions of Sections 96, 97 & 98 attracts penalty under section 99 of the Act. Accordingly the company and every officer of the company who is in default is punishable with fine which may extend to one lakh rupees and in the case of a continuing default, with a further fine which may extend to five thousand rupees for every day during which such default continues. No provision has been made in the books.
- L. The Shareholding Pattern under Regulation 31(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarters ended September 30, 2023; December 31, 2023; March 31, 2024; June 30, 2024; September 30, 2024; December 31, 2024; March 31, 2025; June 30, 2025; September 30, 2025; and December 31, 2025 has not been filed within the prescribed timelines by the Company. The non-compliance with the provisions of Regulation 31(1)(b) of the LODR attracts fines/penalties by the Stock Exchanges in terms of SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/12 dated January 22, 2020. Since the company has not submitted the Shareholding pattern, the Stock Exchanges may levy fines / penalties against the Company which till 31.03.2026 aggregates to Rs. 226.84 lakhs out of which Rs. 142.40 lacs pertain to the FY 2025-26. The Company has not made any provision for such penalty. To the extent of penalty of Rs. 142.40 lakhs the retained earnings are overstated and to the extent of 226.84 lakhs, the Liabilities are understated.
- M. The Company had not submitted the Annual Reports to the Stock Exchanges within the prescribed timelines pursuant to Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The non-compliance with Regulation 34 of LODR attracts penalty pursuant to provisions contained in Chapter VII, Section VII(A) of SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 (erstwhile SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/12 dated January 22, 2020). As on 31.03.2026 the penalty amounts of Rs. 152.64 lakhs has not been provided in the books. For the FY 2025-26 the penalty is Rs. 44.08 lacs. To the extent of non-provision of the penalty, the profits / retained earnings to the extent of 44.08 lacs are over stated and the liabilities to the extent of 152.64 lacs are understated.
- N. The Company had received a Show Cause Notice from National Stock Exchange of India Limited ("NSE") and BSE Ltd. proposing delisting of the equity shares of the Company under the provisions of the SEBI (Delisting of Equity Shares) Regulations, 2021. As on the date of preparation of these notes, the Stock Exchanges i.e. NSE and BSE has delisted the equity shares of the Company with effect from April 6, 2026 vide order dated 2nd April 2026.

We conducted our audit of the standalone financial statements in accordance with the Standards on



Auditing (SAs) specified under Section 143(10) of the Act, 2013 (SAs).

Our responsibilities under those Standards are further described in the "*Auditor's Responsibilities for the Audit of the Financial Results*" section of our report. We are independent of the Company, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the Statement under the provisions of the Act and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion on the standalone financial statements.

Emphasis of Matter

Balances of trade receivables, trade payables, other loans and advances, advance to suppliers, bank balances and liabilities are subject to confirmation.

Our Opinion is not Modified in respect of above Matter.

Management's Responsibilities for the Financial Results

The Statement has been prepared on the basis of the audited financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down under Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

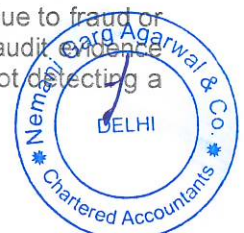
The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditors' Responsibilities for the Audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a



material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.
- We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
- We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

Attention is invited to Note No. 10 to the Standalone Financial Result. As stated therein, the Statement includes the results for the quarter ended 31 March 2026, being the balancing figure between the annual audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year, which were subject to limited review by us.

For Nemani Garg Agarwal & Co.
(Chartered Accountants)

F.R.No. 010192N



(Jeetmal Khandelwal)

Partner

M. No. 074267

UDIN:- 26074267XHUTDL2450

Date: 29/05/2026

Place: New Delhi

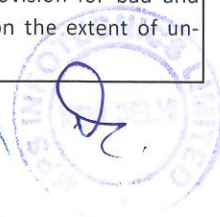


STATEMENT OF IMPACT OF AUDIT QUALIFICATION (FOR AUDIT REPORT WITH MODIFIED OPINION) SUBMITTED ALOG WITH ANNUAL AUDITED FINANCIAL STATEMENTS - STANDALONE

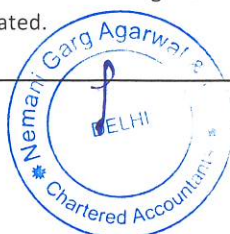
STATEMENT OF AUDIT QUALIFICATION FOR THE FINANCIAL YEAR ENDED MARCH 31, 2026 - Standalone

(SEE REGULATION 33/52 OF SEBI (LODR) REGULATIONS, 2015)

S.No	Particulars	Audited Figures (before adjusting for qualifications) Amount (Rs. In lacs)	Adjusted figures (after adjusting for qualifications) Amount Rs. In Lacs	
I	1	Turnover / Total Income	60.97	60.97
	2	Total Expenditure	452.17	702.01
	3	Net Profit (Loss) including other comprehensive income	(389.37)	(639.21)
	4	Earning per share	(0.010)	(0.170)
	5	Total Assets	46,007.66	46,007.66
	6	Total Liabilities	5,062.10	5,628.24
	7	Networth	40,945.56	40,379.42
	8	Any other financial item not appropriated by the Management	-	-
II	Audit Qualification (each audit qualification separately)			
	a	Details of Audit Qualification		
	1	In case of the following items shown as intangible Assets / inventory, no provision for impairment of assets has been made in accordance Ind AS 36- (a) Intangible Assets under development-Rs 56.44 Crores (Software Development); (b) Software rights-Rs. 4.69 crores; (c) Opening Stock (source code) Rs. 62.22 crores; In the absence of valuation reports of above assets, the extent of impairment and its impact on profit and loss account, reserves and surplus is not ascertained		
	2	Investments in subsidiaries amounting to Rs. 61.75 Crores - There are no operations in these overseas subsidiaries and no audit of accounts have been done and no updated information has been received. No provision has been made for the shortfall in value of the investments in accordance with IND AS 36		
	3	The Company has shown in the balance sheet, bank balances in Banco Efisa (Lisbon Portugal) amounting to Rs. 347,892,163 (USD 8,883,210.75) which the bank has adjusted and the matter is in the court of law. Consequently the bank balances shown in balance sheet are overstated by Rs. 347,892,163/- (historical figures). The above bank balance relates to FY 2008-09 which is treated as a current asset. No provision has been made for the possible loss on account of the same.		
	4	Other non-current assets include other loans and advances of Rs. 222.11 Cr. which are considered to be good for recovery. However as the terms and conditions regarding these loans have not been provided to us the auditors are unable to ascertain and comment on the extent of realizability of this asset;		
	5	(V) The Company had increased its Authorized Capital from Rs. 52.45 Crores to Rs. 377.50 crores during the period from FY-2010-11 to FY 2012-13. The Company has neither filed Form SH-7 (earlier form 2) nor paid the fees in terms of provisions prescribed under Para 2 of Table B of Table of Fees issued under Rule 12 of the Companies (Registration of Offices and Fees) Rules, 2014. Listing fees as per Companies Act, 2013 aggregating to Rs. 243.79 lacs have been provided in the books, Further additional fees computes as per Companies Act, 2013 amounting to Rs. 121,160,106.80 till 31.03.2025 has also been provided in the Book. The Additional fees from 1st April 2025 till 31st March 2026 aggregating to Rs. 8,776,350.00 has also been provided in the books and appearing under the head "Current Liabilities", though the same has not been paid. There is no further impact on the financial statements of the Company.		
	6	(VI) Due to liquidity issues, the auditor's remuneration for the F.Y. 2024-25 amounting to Rs. 1.35 lacs (without GST) is due and has not been paid as on the date of preparing these notes.		
	7	(VII) The Company has considered sundry debtors of Rs. 1662.11 Lacs due for more than six months as good. However in the opinion of auditors there should be a regular process of identification and making provision for bad and doubtful debts. Such a process has not been followed. The auditors are unable to comment on the extent of unprovided bad and doubtful debts and their impact on loss and reserves.		



8	SEBI investigated the GDR issue of the Company and SEBI vide its order dated 6th March 2020 restrained the company from accessing the securities market and further prohibited from buying, selling or dealing in securities, directly or indirectly, in any manner whatsoever or being associated with the securities market in any manner whatsoever, till compliance with directions contained in the said order, and for an additional period of 2 years from the date of bringing back the money. Further SEBI vide its order dated 27.11.2020 had imposed a penalty of Rs. 10,00,00,000/- (Rupees Ten Crores) on the Company. The appeals filed by the company has been dismissed except that the Penalty of Rs. 10 Crores has been reduced to Rs. 25.00 lakhs. The penalty carries interest @ 12% if not paid. The company has not paid the penalty amount of Rs. 25.00 lacs, but has provided for the same in the books which appear under the head "Current Liabilities", however, provision w.r.t. interest @ 12% p.a. from November 2020 to March 2026 aggregating to Rs. 16.25 lacs has not been provided in the Books. To the extent of Rs.3.00 lacs (for the current Financial Year from April 2025 to March 2026) the losses are under stated. and to the extent of Rs. 16.25 lacs the liabilities are understated. Since the penalty has not been paid, SEBI has also frozen the Bank Accounts of the Company and the Company has tied up with e-visesh.com Ltd. (a group Company) for its business receipts and payments , and as on 31.03.2026 amount receivable from eVisesh.Com Limited, is Rs. 2.72 lacs.
9	Listing fees for FY 2022-23; 2023-24, 2024-25 & for the current financial year i.e. 2025-26 to NSE and BSE amounting to Rs. 23.85 lacs & Rs. 20.76 lacs respectively is due and outstanding. There is no further infact on the profitability or retained earnings of the Company
10	Custodial Charges to CDSL & NSDL for FY 2023-24, 2024-25 & 2025-26 amounting to Rs. 158.48 lacs and Rs. 22.23 lacs respectively is outstanding and not paid by the company. The Benpos is blocked since April 2023. The Company has disputed the charges and hence have not book the annual custodial charges since FY 2023-24 for CDSL and sicne FY 2024-25 for NSDL. To the extent of Annual Custodial Charges amounting to Rs. 155.89 lacs payable to CDSL and Rs, 14.52 lacs payable to NSDL not booked, the liabilities are under stated. Out of which Rs. 53.18 lacs payable to CDSL for the FY 2025-26 and Rs. 7.18 lacs payable to NSDL for the FY 2025-26 not booked. the profits of the Company are under stated. However, company has disclosed the said liability under the head "Contingent Liability" in the Financial Statements.
11	The Company could not convene the Annual General Meetings ("AGMs") for the financial years 2022-23, 2023-24 and 2024-25 within the prescribed timelines. Consequently, the audited financial statements for the said financial years remained pending for adoption by the shareholders as on March 31, 2026. The default in not complying with the provisions of Sections 96, 97 & 98 attracts penalty ujnnder section 99 of the Act. Accordingly the the company and every officer of the company who is in default is punishable with fine which may extend to one lakh rupees and in the case of a continuing default, with a further fine which may extend to five thousand rupees for every day during which such default continues. No privision has been made in the books.
12	The Shareholding Pattern under Regulation 31(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarters ended September 30, 2023; December 31, 2023; March 31, 2024; June 30, 2024; September 30, 2024; December 31, 2024; March 31, 2025; June 30, 2025; September 30, 2025; and December 31, 2025 has not been filed within the prescribed timelines by the Company. The non-compliance with the provisions of Regulation 31(1)(b) of the LODR attracts fines/penalties by the Stock Exchanges in terms of SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/12 dated January 22, 2020. Since the company has not submitted the Shareholding pattern, the Stock Exchanges may levy fines / penalties against the Company which till 31.03.2026 aggregates to Rs. 226.84 lakhs out of whch Rs. 142.40 lacs pertains to the FY 2025-26. The Company has not made any provision for such penalty. To the extent of penalty of Rs. 142.40 lakhs the retained earnings are overstated and to the extent of 226.84 lakhs, the Libialities are understated.
13	The Company had not submitted the Annual Reports to the Stock Exchanges within the prescribed timelines pursuant to Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Thge non-compliance with Regulation 34 of LODR attracts penalty pursuant to provisions comptained in Chapter VII, Section VII(A) of SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 (erstwhile SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/12 dated January 22, 2020). As on 31.03.2026 the penalty amounts of Rs. 152.64 lakhs has not been provided in the books. For the FY 2025-26 the penalty is Rs. 44.08 lacs. To the extent of non-provisioning of the penalty, the profits / retained earnings to the extent of 44.08 lacs are over stated and the liabilities to the extent of 152.64 lacs are understated.



14	The Company had received a Show Cause Notice from National Stock Exchange of India Limited ("NSE") and BSE Ltd. proposing delisting of the equity shares of the Company under the provisions of the SEBI (Delisting of Equity Shares) Regulations, 2021. As on the date of preparation of these notes, the Stock Exchanges i.e. NSE and BSE has delisted the equity shares of the Company with effect from April 6, 2026 vide order dated 2nd April 2026.		
b	<table border="1" style="width: 100%;"> <tr> <td style="width: 70%;">Type of Audit Qualification: Qualified / Disclaimer of Opinion / Adverse Opinion</td> <td style="width: 30%; text-align: center;">Qualified</td> </tr> </table>	Type of Audit Qualification: Qualified / Disclaimer of Opinion / Adverse Opinion	Qualified
Type of Audit Qualification: Qualified / Disclaimer of Opinion / Adverse Opinion	Qualified		
c	Frequency of Qualification(s): Whether appeared for the first time / repetitive / Since		
	<p>Audit Qualification at Point No. 1 (a), (b) & (c) - Financial year 2018-19</p> <p>Audit Qualification at Point No. 2 - Financial Year 2013-14</p> <p>Audit Qualification at Point No. 3 - Financial Year 2013-14</p> <p>Audit Qualification at Point No. 4 - Financial Year 2019-20</p> <p>Audit Qualification at Point No. 5 - Financial year 2013-14</p> <p>Audit Qualification at Point No. 6 - Financial Year 2014-15</p> <p>Audit Qualification at Point No. 7 - Financial Year 2022-23</p> <p>Audit Qualification at Point No. 8 - Third time</p> <p>Audit Qualification at Point No. 9 - Third time</p> <p>Audit Qualification at Point No. 10 - Third time</p> <p>Audit Qualification at Point No. 11 - Third time</p> <p>Audit Qualification at Point No. 12 - Third time</p> <p>Audit Qualification at Point No. 13 - Third time</p> <p>Audit Qualification at Point No. 14 - Second Time</p>		
d	For Audit qualification(s) where impact is quantified by the Auditor; Management's views:		
	<p>(1 (a) (b) & (c) In the opinion of the management matter regarding valuation of intangible assets, inventory including capital work in progress, software rights as also any possible impairment needs to be seen in the context of the peculiar nature of the software industry and the prevailing circumstances. The management is confident that these assets will fetch more value than the cost incurred once the business environment stabilizes. The management has therefore not considered any provision on account of impairment of intangible assets.</p>		
	<p>(2) The management is making efforts to revive the business of subsidiaries and feels confident that investment made in subsidiaries will be realized. It has therefore not made any provision on account of impairment in value of investment in subsidiaries.</p>		
	<p>(3) The company has filed a civil suit bearing No. 2446/12.2TVLSB before the 10th Lower Court of Lisbon, Portugal and the same is pending adjudication. The Company has no additional explanation to offer as the matter is sub-judice.</p>		
	<p>(4) The loans & advances include a sum of Rs. 220 Crores advanced by the Company for establishing a Data Centre at Bareilly. However, the builder Company could not develop the data center. The management of the company has initiated settlement with the builder and expects to recover the amount. Further these loans and advances are made in the normal course of business which are considered to be good for recovery;</p>		
	<p>(5) The Company has, upon dismissal of SLP by the Hon'ble Supreme Court, is in discussion with the Legal Experts w.r.t. the orders / verdict passed by the Hon'ble Supreme Court in the matter of fees payable to RoC. The company intends to take appropriate action as per the advice received from the legal experts</p>		
	<p>(6) Provision has already been made in the Books of accounts and as such there is no further impact on the profits / retained earnings of the reported period of the Company. Further the Company is arranging funds and the same will be paid in the near future.</p>		
	<p>(7) The Company has considered sundry debtors of Rs. 1662.11 lacs due for more than six months as good. However in the opinion of auditors there should be regular process of identification and provision for bad and doubtful debts and the same is being considered by the management.</p>		
	<p>(8) The Company is in the process of filing Curative Petition before the Hon'ble Supreme Court of India. Further the Company is transacting its business through short term borrowings from the Promoters. Penalty, if any, would be paid once the review petition filed by the company has been decided by the Hon'ble Supreme Court. The Penalty of Rs. 25.00 lacs and Interest on the said penalty amount of Rs. 16.25 lacs is being shown under "Contingent Liability". borrowings from the Promoters. Decision on penalty imposed by SEBI would be taken once future course has been decided however the penalty of Rs. 25.00 lacs and Interest on the said penalty amount of Rs. 10.25 lacs is being shown under Contigent Liability.</p>		



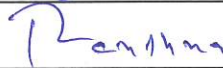
(9) Due to paucity of funds, the Listing fees to NSE & BSE has not been paid. The Company is arranging funds for its payment. The Company has also made representation with NSE and BSE for certain waivers and their response is awaited.

(10) As regards non-payment of custodial charges to CDSL & NSDL, the company has raised dispute with regard to the quantum of fees being charged. The Company has filed a writ petition before the Hon'ble Delhi high Court against SEBI, the Depositories (CDSL and NSDL) & Stock Exchanges (NSE and BSE) vide diary No. E-6124659/2024 dated 18.12.2024, however the company made a statement in the court w.r.t. withdrawing the said writ petition due to certain technical lacuna. The Court, though allowed the oral submission, however, the court staff inadvertently adjourned the matter to 09.02.2026. Thereafter an application was made with the Hon'ble Court which thereafter granted us the liberty to withdraw the said Petition. The company thereafter filed a fresh Writ Petition vide diary No. E-6783718/2025. The matter was listed for hearing on 9th December 2025 in the Court of Hon'ble Mr. Justice Sachin Datta, and after hearing the Hon'ble court while disposing of the said writ directed the SEBI and Ministry of Finance to consider the writ petition as a representation and take appropriate decision thereon, under intimation to us. The orders are yet to be passed.

(11) (xi) (xi, xii & xiii) As on the date of these notes, the Company has convened the pending Annual General Meetings on May 12, 2026 and has submitted the pending Annual Reports, Voting Results, and Shareholding Pattern to the Stock Exchanges through email. The same could not be uploaded through the online portals of BSE Limited and National Stock Exchange of India Limited as the login access of the Company stands disabled pursuant to delisting of the Company from both the Stock Exchanges with effect from April 6, 2026.

(14)(a)The Company had received Show Cause Notice dated December 16, 2024 from NSE seeking explanation for proposed delisting of the equity shares under the SEBI (Delisting of Equity Shares) Regulations, 2011, to which the Company submitted its reply on January 6, 2025. The Company also sought personal hearing, which was granted by NSE. The Delisting Committee hearings were attended by Mr. Peeyush Kumar Aggarwal, Promoter Director, and the meetings were rescheduled on request of the Company and subsequently held on June 26, 2025 and December 18, 2025. During the hearings, the Committee directed the Company to submit pending compliances, furnish SEBI orders relating to bank account freezing, and clear outstanding dues within stipulated timelines. Further, on March 23, 2026, Mr. Peeyush Kumar Aggarwal attended another Delisting Committee meeting wherein the Committee directed the Company to submit all pending compliances and make payment of outstanding dues by July 31, 2026, and to submit an undertaking for compliance and payment within the said timelines. However, despite the aforesaid directions and timelines provided to the Company for completion of compliances, the Stock Exchanges proceeded to delist the equity shares of the Company with effect from April 6, 2026 citing Rule 21(2)(b) of the Securities Contracts

(14)(b)The Company had received Show Cause Notice bearing No. LIST/COMP/AS/SCN/223/2025-26 dated June 10, 2025 from BSE Limited seeking explanation as to why the equity shares of the Company should not be delisted under the SEBI (Delisting of Equity Shares) Regulations, 2011. The Company submitted its reply on June 21, 2025 and requested an opportunity of personal hearing, which was granted by the Exchange. The personal hearing before the Delisting Committee was held on November 10, 2025, attended by Mr. Peeyush Kumar Aggarwal, Director and Principal Promoter of the Company, and the Company also submitted its written representations prior to the hearing.

III	Signatures	
	Mr. Rachit Garg - Director & Chairman of the Board Meeting	
	Ram Niwas Sharma - C.E.O.	
	Sanjay Sharma - C.F.O.	
	Mrs. Madhu Sharma - Audit Committee Chairperson	
Mr. Jeetman Khandelwal - Partner Nemani Garg Agarwal & Co. Chartered Accountants, Statutory Auditors of the Company		

Place: New Delhi

Date: 29/05/2026

MPS INFOTECNICS LIMITED

CIN: L30007DL1989PLC131190

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

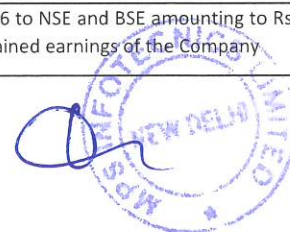
Audited Consolidated Financial Results for the Quarter and Year Ended 31st March, 2026

		Quarter Ended			Year Ended	
S.No	Particulars	31-Mar-26	31-Dec-25	31-Mar-25	31-Mar-26	31-Mar-25
		Audited	Un-audited	Audited	Audited	Audited
Rs. In Lacs						
1	Income					
	(a) Revenue from operations	23.72	5.81	8.11	49.49	43.42
	(b) Other income	9.93	0.45	(0.05)	11.48	0.69
2	Total Revenue (a+b)	33.65	6.26	8.05	60.97	44.10
3	Expenses:					
	(a) Cost of materials consumed	-	-	-	-	-
	(b) Purchases of Stock-in-Trade	7.54	8.73	6.99	39.54	35.19
	(c) Changes in inventories of finished goods work-in-progress	-	-	-	-	-
	(d) Employee benefits expense	8.02	7.13	6.35	29.79	25.52
	(e) Finance costs	-	-	-	-	-
	(f) Depreciation and amortization expense	65.39	65.40	65.40	261.58	261.59
	(g) Other expenses	28.99	27.57	651.78	121.26	732.37
4	Total expenses	109.94	108.83	730.51	452.17	1,054.66
5	Profit before exceptional and extraordinary items and tax (2-4)	(76.30)	(102.57)	(722.46)	(391.21)	(1,010.56)
6	Exceptional items	-	-	-	-	-
7	Profit before extraordinary items and tax (5-6)	(76.30)	(102.57)	(722.46)	(391.21)	(1,010.56)
8	Extraordinary items	-	-	-	-	-
9	Profit before tax (7-8)	(76.30)	(102.57)	(722.46)	(391.21)	(1,010.56)
10	Tax expense:					
	(1) Current tax	-	-	-	-	-
	(2) Income Tax for earlier year	61.43	-	-	61.43	-
	(3) Deferred tax	(15.39)	(15.35)	(14.90)	(61.44)	(58.22)
11	Total Tax Expense	46.04	(15.35)	(14.90)	(0.01)	(58.22)
12	Profit (Loss) for the period from continuing operations (9-10)	(122.35)	(87.22)	(707.56)	(391.20)	(952.34)
13	Profit/(loss) from discontinuing operations	-	-	-	-	-
14	Tax expense of discontinuing operations	-	-	-	-	-
15	Profit/(loss) from Discontinuing operations (after tax)	-	-	-	-	-
16	Profit (Loss) for the period (12+15)	(122.35)	(87.22)	(707.56)	(391.20)	(952.34)
17	Other Comprehensive Income					
	(A) (i) Items that will not be reclassified to profit or loss	1.04	0.40	0.25	2.24	1.59
	Less: (ii) Income Tax relating to items that will not be reclassified to profit or loss	(0.10)	(0.11)	(0.06)	(0.41)	(0.41)
	(B) (i) Items that will be reclassified to profit or loss	-	-	-	-	-
	Less: (ii) Income Tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
18	Other Comprehensive Income/(Loss) for the year, net of tax	0.94	0.29	0.19	1.83	1.18
19	Total Comprehensive Income/(Loss) for the year, net of tax (16+17)	(121.40)	(86.93)	(707.37)	(389.37)	(951.16)
20	Paid up Equity Shares (Face Value of Rs.1/- each)	37,744.37	37,744.37	37,744.37	37,744.37	37,744.37
21	Other Equity				4,043.73	4,433.10
22	Earnings per equity share:					
	(1) Basic	(0.003)	(0.002)	(0.019)	(0.010)	(0.025)
	(2) Diluted	(0.003)	(0.002)	(0.019)	(0.010)	(0.025)
NOTES:						
(1)	The above results were reviewed by the audit committee and thereafter taken on record by the Board of Directors at its meeting held on May 29, 2026. Statutory auditors have carried out Audit of the result for the quarter and year ended March 31, 2026.					
(2)	Financial results for the period has been prepared in accordance with the recognition and measurement principles of IND AS notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time.					
(3)	The figures of the previous periods have been re-cast / re-grouped / re-arranged wherever necessary in conformity with the requirements of the revised Schedule III of the Companies Act, 2013.					
(4)	Pursuant to the provisions of the Listing Regulations, 2015, the management has decided to publish Consolidated Unaudited Financial Results for the Quarter Ended September 30, 2025 in the newspapers, however the full Standalone Unaudited Financial Results will be made available on the Company's website at www.mpsinfotec.com & on the website of NSE and BSE. Standalone Unaudited Financial Results are as under:					

Particulars	Quarter Ended			Year Ended	
	31-Mar-26	31-Dec-25	31-Mar-25	31-Mar-26	31-Mar-25
	Audited	Un-audited	Audited	Audited	Audited
Total Income*	33.65	6.26	8.05	60.97	44.10
Profit before Tax	(76.30)	(102.57)	(722.46)	(391.21)	(1,010.56)
Profit after Tax	(122.35)	(87.22)	(707.56)	391.20	(952.34)

* Includes Revenue from operations & Other Income

(5)	During the Quarter under review the Company has operated in only one segment i.e., IT enabled services, hence segment wise results are not being provided.
(6)	There is no operation in the subsidiaries of the Company hence the members, at the Annual General Meeting held on 12th May, 2026, and in previous years had given their consent to sell the investments made by the Company in these subsidiaries. The management of the Company is in process to identifying suitable buyer; however at the same time the Company is also making efforts to revive the business of these subsidiaries. The revivals of these subsidiaries are possible once the Company has released funds from other assets.
(7)	The Statutory Auditors in their report to the Board of Directors of the Company, on the Audited Financial Statements for the FY 2025-26, have opined as under: (I) In case of the following items shown as intangible Assets / inventory, no provision for impairment of assets has been made in accordance Ind AS 36- (a) Intangible Assets under development-Rs 56.44 Crores (Software Development); (b) Software rights-Rs. 4.69 crores; (c) Opening Stock (source code) Rs. 62.22 crores; In the absence of valuation reports of above assets, the extent of impairment and its impact on profit and loss account reserves and surplus is not ascertained. (d) Assets of subsidiaries - Rs. 18.60 Crore.; Total Revenue of Rs. Nil and Net Cash outflows / Inflows of Rs. Nil - No audit of the subsidiaries has been done either by us or by a local audit Firm; such unaudited financial statements and information have been furnished to us by the Management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosure included in respect of these subsidiaries and our report in terms of subsections 3 and 11 of section 143 of the Act, in so far as it relates to the aforesaid subsidiaries, is based solely on such unaudited financial information (II) Goodwill amounting to Rs. 61.69 Crores - There are no operations in these overseas subsidiaries and no audit of accounts has been done and no updated information has been received. No provision has been made for the shortfall in value of the investment in accordance with Ind AS 36; (III) The Company has shown in the balance sheet, bank balances in Banco Efisa (Lisbon Portugal) amounting to Rs. 347,892,163 (USD 8,883,210.75) which the bank has adjusted and the matter is in the court of law. Consequently the bank balances shown in balance sheet are overstated by Rs. 347,892,163/- (historical figures). The above bank balance relates to FY 2008-09 which is treated as a current asset. No provision has been made for the possible loss on account of the same. (IV) Other non-current assets include other loans and advances of Rs. 222.21 Cr. which are considered to be good for recovery. However as the terms and conditions regarding these loans have not been provided to us the auditors are unable to ascertain and comment on the extent of realizability of this asset; (V) The Company had increased its Authorized Capital from Rs. 52.45 Crores to Rs. 377.50 crores during the period from FY-2010-11 to FY 2012-13. The Company has neither filed Form SH-7 (earlier form 2) nor paid the fees in terms of provisions prescribed under Para 2 of Table B of Table of Fees issued under Rule 12 of the Companies (Registration of Offices and Fees) Rules, 2014. Listing fees as per Companies Act, 2013 aggregating to Rs. 243.79 lacs have been provided in the books, Further additional fees computes as per Companies Act, 2013 amounting to Rs. 121,160,106.80 till 31.03.2025 has also been provided in the Book. The Additional fees from 1st April 2025 till 31st March 2026 aggregating to Rs. 8,776,350.00 has also been provided in the books and appearing under the head "Current Liabilities", though the same has not been paid. There is no further impact on the financial statements of the Company. (VI) The auditor's remuneration for the F.Y. 2024-25 amounting to Rs. 1.35 lacs (without GST) is due and has not been paid as on the date of preparing these notes. (VII) The Company has considered sundry debtors of Rs. 3389.18 Lacs due for more than six months as good. However in the opinion of auditors there should be a regular process of identification and making provision for bad and doubtful debts. Such a process has not been followed. The auditors are unable to comment on the extent of un-provided bad and doubtful debts and their impact on loss and reserves. (VIII) SEBI investigated the GDR issue of the Company and SEBI vide its order dated 6th March 2020 restrained the company from accessing the securities market and further prohibited from buying, selling or dealing in securities, directly or indirectly, in any manner whatsoever or being associated with the securities market in any manner whatsoever, till compliance with directions contained in the said order, and for an additional period of 2 years from the date of bringing back the money. Further SEBI vide its order dated 27.11.2020 had imposed a penalty of Rs. 10,00,00,000/- (Rupees Ten Crores) on the Company. The appeals filed by the company has been dismissed except that the Penalty of Rs. 10 Crores has been reduced to Rs. 25.00 lakhs. The penalty carries interest @ 12% if not paid. The company has not paid the penalty amount of Rs. 25.00 lacs, but has provided for the same in the books which appear under the head "Current Liabilities", however, provision w.r.t. interest @ 12% p.a. from November 2020 to March 2026 aggregating to Rs. 16.25 lacs has not been provided in the Books. To the extent of Rs.3.00 lacs (for the current Financial Year from April 2025 to March 2026) the losses are under stated. and to the extent of Rs. 16.25 lacs the liabilities are understated. Since the penalty has not been paid, SEBI has also frozen the Bank Accounts of the Company and the Company has tied up with e-visesh.com Ltd. (a group Company) for its business receipts and payments , and as on 31.03.2026 amount receivable from eVisesh.Com Limited, is Rs. 2.72 lacs. (IX) Listing fees for FY 2022-23; 2023-24, 2024-25 & for the current financial year i.e. 2025-26 to NSE and BSE amounting to Rs. 23.85 lacs & Rs. 20.76 lacs respectively is due and outstanding. There is no further infact on the profitability or retained earnings of the Company



(X) Custodial Charges to CDSL & NSDL for FY 2023-24, 2024-25 & 2025-26 amounting to Rs. 158.48 lacs and Rs. 22.23 lacs respectively is outstanding and not paid by the company. The Benpos is blocked since April 2023. The Company has disputed the charges and hence have not book the annual custodial charges since FY 2023-24 for CDSL and since FY 2024-25 for NSDL. To the extent of Annual Custodial Charges amounting to Rs. 155.89 lacs payable to CDSL and Rs. 14.52 lacs payable to NSDL not booked, the liabilities are under stated. Out of which Rs. 53.18 lacs payable to CDSL for the FY 2025-26 and Rs. 7.18 lacs payable to NSDL for the FY 2025-26 not booked. the profits of the Company are under stated. However, company has disclosed the said liability under the head "Contingent Liability" in the Financial Statements.

(XI) The Company could not convene the Annual General Meetings ("AGMs") for the financial years 2022-23, 2023-24 and 2024-25 within the prescribed timelines. Consequently, the audited financial statements for the said financial years remained pending for adoption by the shareholders as on March 31, 2026. The default in not complying with the provisions of Sections 96, 97 & 98 attracts penalty under section 99 of the Act. Accordingly the the company and every officer of the company who is in default is punishable with fine which may extend to one lakh rupees and in the case of a continuing default, with a further fine which may extend to five thousand rupees for every day during which such default continues. No provision has been made in the books.

(XII) The Shareholding Pattern under Regulation 31(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarters ended September 30, 2023; December 31, 2023; March 31, 2024; June 30, 2024; September 30, 2024; December 31, 2024; March 31, 2025; June 30, 2025; September 30, 2025; and December 31, 2025 has not been filed within the prescribed timelines by the Company. The non-compliance with the provisions of Regulation 31(1)(b) of the LODR attracts fines/penalties by the Stock Exchanges in terms of SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/12 dated January 22, 2020. Since the company has not submitted the Shareholding pattern, the Stock Exchanges may levy fines / penalties against the Company which till 31.03.2026 aggregates to Rs. 226.84 lakhs out of which Rs. 142.40 lacs pertains to the FY 2025-26. The Company has not made any provision for such penalty. To the extent of penalty of Rs. 142.40 lakhs the retained earnings are overstated and to the extent of 226.84 lakhs, the Liabilities are understated.

(XIII) The Company had not submitted the Annual Reports to the Stock Exchanges within the prescribed timelines pursuant to Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The non-compliance with Regulation 34 of LODR attracts penalty pursuant to provisions contained in Chapter VII, Section VII(A) of SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 (erstwhile SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/12 dated January 22, 2020). As on 31.03.2026 the penalty amounts of Rs. 152.64 lakhs has not been provided in the books. For the FY 2025-26 the penalty is Rs. 44.08 lacs. To the extent of non-provisioning of the penalty, the profits / retained earnings to the extent of 44.08 lacs are over stated and the liabilities to the extent of 152.64 lacs are understated.

(XIV) The Company had received a Show Cause Notice from National Stock Exchange of India Limited ("NSE") and BSE Ltd. proposing delisting of the equity shares of the Company under the provisions of the SEBI (Delisting of Equity Shares) Regulations, 2021. As on the date of preparation of these notes, the Stock Exchanges i.e. NSE and BSE has delisted the equity shares of the Company with effect from April 6, 2026 vide order dated 2nd April 2026

Explanation of the Board in Seriatim

(i) (a) (b) & (c) In the opinion of the management matter regarding valuation of intangible assets, inventory including capital work in progress, software rights as also any possible impairment needs to be seen in the context of the peculiar nature of the software industry and the prevailing circumstances. The management is confident that these assets will fetch more value than the cost incurred once the business environment stabilizes. The management has therefore not considered any provision on account of impairment of intangible assets.

(ii) The management is making efforts to revive the business of subsidiaries and feels confident that investment made in subsidiaries will be realized. It has therefore not made any provision on account of impairment in value of investment in subsidiaries.

(iii) The company has filed a civil suit bearing No. 2446/12.2TVLSB before the 10th Lower Court of Lisbon, Portugal and the same is pending adjudication. The Company has no additional explanation to offer as the matter is sub-judice.

(iv) The loans & advances include a sum of Rs. 220 Crores advanced by the Company for establishing a Data Centre at Bareilly. However, the builder Company could not develop the data center. The management of the company has initiated settlement with the builder and expects to recover the amount. Further these loans and advances are made in the normal course of business which are considered to be good for recovery;

(v) The Company has, upon dismissal of SLP by the Hon'ble Supreme Court, is in discussion with the Legal Experts w.r.t. the orders / verdict passed by the Hon'ble Supreme Court in the matter of fees payable to RoC. The company intends to take appropriate action as per the advice received from the legal experts


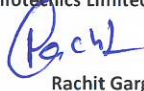
(VI) Provision has already been made in the Books of accounts and as such there is no further impact on the profits / retained earnings of the reported period of the Company. Further the Company is arranging funds and the same will be paid in the near future.

(vii) The Company has considered sundry debtors of Rs. 3389.18 lacs due for more than six months as good. However in the opinion of auditors there should be regular process of identification and provision for bad and doubtful debts and the same is being considered by the management.

(viii) The Company is in the process of filing Curative Petition before the Hon'ble Supreme Court of India. Further the Company is transacting its business through short term borrowings from the Promoters. Penalty, if any, would be paid once the review petition filed by the company has been decided by the Hon'ble Supreme Court. The Penalty of Rs. 25.00 lacs and Interest on the said penalty amount of Rs. 16.25 lacs is being shown under "Contingent Liability".

(ix) Due to paucity of funds, the Listing fees to NSE & BSE has not been paid. The Company is arranging funds for its payment. The Company has also made representation with NSE and BSE for certain waivers and their response is awaited



	<p>(x) As regards non-payment of custodial charges to CDSL & NSDL, the company has raised dispute with regard to the quantum of fees being charged. The Company has filed a writ petition before the Hon'ble Delhi high Court against SEBI, the Depositories (CDSL and NSDL) & Stock Exchanges (NSE and BSE) vide diary No. E-6124659/2024 dated 18.12.2024, however the company made a statement in the court w.r.t. withdrawing the said writ petition due to certain technical lacuna. The Court, though allowed the oral submission, however, the court staff inadvertently adjourned the matter to 09.02.2026. Thereafter an application was made with the Hon'ble Court which thereafter granted us the liberty to withdraw the said Petition. The company thereafter filed a fresh Writ Petition vide diary No. E-6783718/2025. The matter was listed for hearing on 9th December 2025 in the Court of Hon'ble Mr. Justice Sachin Datta, and after hearing the Hon'ble court while disposing of the said writ directed the SEBI and Ministry of Finance to consider the writ petition as a representation and take appropriate decision thereon, under intimation to us. The orders are yet to be passed.</p>
	<p>(xi) (xi, xii & xiii) As on the date of these notes, the Company has convened the pending Annual General Meetings on May 12, 2026 and has submitted the pending Annual Reports, Voting Results, and Shareholding Pattern to the Stock Exchanges through email. The same could not be uploaded through the online portals of BSE Limited and National Stock Exchange of India Limited as the login access of the Company stands disabled pursuant to delisting of the Company from both the Stock Exchanges with effect from April 6, 2026.</p>
	<p>(xiv)(a) The Company had received Show Cause Notice dated December 16, 2024 from NSE seeking explanation for proposed delisting of the equity shares under the SEBI (Delisting of Equity Shares) Regulations, 2011, to which the Company submitted its reply on January 6, 2025. The Company also sought personal hearing, which was granted by NSE. The Delisting Committee hearings were attended by Mr. Peeyush Kumar Aggarwal, Promoter Director, and the meetings were rescheduled on request of the Company and subsequently held on June 26, 2025 and December 18, 2025. During the hearings, the Committee directed the Company to submit pending compliances, furnish SEBI orders relating to bank account freezing, and clear outstanding dues within stipulated timelines. Further, on March 23, 2026, Mr. Peeyush Kumar Aggarwal attended another Delisting Committee meeting wherein the Committee directed the Company to submit all pending compliances and make payment of outstanding dues by July 31, 2026, and to submit an undertaking for compliance and payment within the said timelines. However, despite the aforesaid directions and timelines provided to the Company for completion of compliances, the Stock Exchanges proceeded to delist the equity shares of the Company with effect from April 6, 2026 citing Rule 21(2)(b) of the Securities Contracts (Regulations) Rules 1957, which states that where a company is compulsorily delisted by one recognized stock exchange, other stock exchanges are also required to initiate corresponding delisting action. As on the date of preparation of these notes, the company has filed an appeal before the Hon'ble Securities Appellate Tribunal, listing of which is pending.</p>
	<p>(xiv)(b) The Company had received Show Cause Notice bearing No. LIST/COMP/AS/SCN/223/2025-26 dated June 10, 2025 from BSE Limited seeking explanation as to why the equity shares of the Company should not be delisted under the SEBI (Delisting of Equity Shares) Regulations, 2011. The Company submitted its reply on June 21, 2025 and requested an opportunity of personal hearing, which was granted by the Exchange. The personal hearing before the Delisting Committee was held on November 10, 2025, attended by Mr. Peeyush Kumar Aggarwal, Director and Principal Promoter of the Company, and the Company also submitted its written representations prior to the hearing. During the hearing, the Exchange advised the Company to pay outstanding listing fees by February 28, 2026 and to make good all pending non-compliances by March 31, 2026. However, subsequently BSE Limited delisted the equity shares of the Company with effect from April 6, 2026. As on the date of preparation of these notes, the company has filed an appeal before the Hon'ble Securities Appellate Tribunal, listing of which is pending.</p>
(8)	<p>The Board of Directors of the company in its meeting held on 1st June 2020, had decided to provide consultancy and advisory services in the field of Solar Power, including but not limited to setting up of Solar Power Plant, its management, supervision, development & trading of software, control the business of transmission of solar power, manufacturing and/or trading in parts of Solar Power Plants, supplying, generation, distribution and dealing in electricity.</p>
(9)	<p>The Audited Financial Statements/Results for the financial years 2022-23, 2023-24 and 2024-25 were provisional as the same were pending adoption by the Members due to non-convening of the Annual General Meetings for the said financial years. Subsequently, the Company convened the pending Annual General Meetings on May 12, 2026 and the aforesaid financial statements/results were duly adopted by the Members. For detailed explanation, refer Note No. 6(xi), 6(xii) and 6(xiii) above</p>
(10)	<p>The Audited Financial Results of the Company for the Quarter and Year Ended March 31, 2026, is available on website of the Company i.e., www.mpsinfotec.com and also available on the website of the Bombay Stock Exchange i.e., www.bseindia.com and National Stock Exchange i.e., www.nseindia.com.</p>
(11)	<p>The figures for the quarter ended March 31, 2026 and March 31, 2025 are the balanceing figures between the audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the relevant financial year</p>
<p>Place: New Delhi Date: 29.05.2026</p>	<p style="text-align: right;">  For MPS Infotechs Limited  Rachit Garg Chairman DIN: 07574194 </p>

MPS INFOTECNICS LIMITED

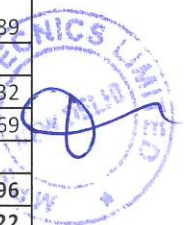
CIN: L30007DL1989PLC131190

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

Statement of Assets & Liabilities for the Year Ended March 31, 2026 (Consolidated)

(INR In Lacs)

S.No	Particulars	As at March 31, 2026	As at March 31, 2025
		Audited	Audited
(A)	ASSETS		
	Non Current Assets		
(a)	Property, Plant & Equipment	4.65	4.66
(b)	Goodwill	6,169.11	6,169.11
(c)	Capital Work-in-Progress	-	-
(d)	Other Intangible Assets	468.60	730.18
(e)	Intangible Assets under development	5,644.40	5,644.40
(f)	Investment in Subsidiary	-	-
(g)	Financial Assets		
	(i) Investments	0.05	0.05
	(ii) Others	-	-
(h)	Non-current Assets (Net)	-	-
(i)	Other Non-current Assets	22,239.14	22,312.19
	Total Non-Current Assets	34,525.94	34,860.57
	Current Assets		
(a)	Inventories	6,222.05	6,222.05
(b)	Financial Assets		
	(i) Trade Receivables	3,487.18	3,485.61
	(ii) Cash and Cash equivalents	4.37	4.43
	(iii) Bank Balances	3,490.80	3,490.80
	(iv) Loans	-	-
	(v) Others	-	-
(c)	Current Tax (Net)	-	-
(d)	Other Current Assets	131.74	125.75
	Total Current Assets	13,336.14	13,328.64
	Total Assets	47,862.08	48,189.22
(B)	EQUITY AND LIABILITIES		
	Equity		
(a)	Equity share capital	37,744.37	37,744.37
(b)	Other Capital	4,043.73	4,433.10
	Total Equity	41,788.09	42,177.47
	Non-Current Liabilities		
(a)	Financial Liabilities		
	(i) Borrowings	1,118.66	1,118.66
	(ii) Other Financial Liabilities	-	-
(b)	Provisions	-	-
(c)	Deferred tax Liability (Net)	102.10	163.13
	Total Non-Current Liabilities	1,220.76	1,281.79
	Current Liabilities		
(a)	Financial Liabilities		
	(i) Borrowings	2,074.37	2,029.06
	(ii) Trade Payables		
	Total outstanding due to micro and small enterprises		-
	Total outstanding dues to creditors other than micro and small enterprises	987.01	986.89
	(iii) Other Financial Liabilities	-	-
(b)	Other Current Liabilities	1,762.25	1,662.32
(c)	Provisions	29.60	51.69
(d)	Current tax Liabilities (Net)	-	-
	Total Current Liabilities	4,853.22	4,729.96
	Total Liabilities	47,862.08	48,189.22



MPS INFOTECNICS LIMITED

CIN: L30007DL1989PLC131190

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

Cash Flow Statement for the Year Ended March 31, 2026 (Consolidated)

(INR In Lacs)

S.No	Particulars	As at March 31, 2026	As at March 31, 2025
		Audited	Audited
A.	CASHFLOW FROM OPERATING ACTIVITIES		
	Net Profit before Tax	(391.21)	(1,010.56)
	Adjustments for:		
	Depreciation & Amortization	261.58	261.59
	Leave Encashment	0.40	1.31
	Gratuity	0.54	1.47
	Provision for Expenses	-	-
	Income Tax for earlier years	(82.23)	-
	Interest received	(8.91)	(0.19)
	Operating Profits before Working Capital Changes	(219.82)	(746.39)
	(Increase) / Decrease in Current Assets	(7.55)	0.81
	Increase / (Decrease) in Current Liabilities	100.05	692.55
	Net Cash from Operating Activities (A)	(127.33)	(53.03)
B.	CASHFLOW FROM INVESTING ACTIVITIES		
	Purchase of Fixed Assets	-	-
	Sale of Fixed Assets	-	-
	Change in Capital WIP	-	-
	(Increase) / Decrease in Investments	-	-
	Interest Received	8.91	0.19
	Long Term Loans & Advances	73.05	(2.42)
	Net cash Out Flow in Investing Activities (B)	81.96	(2.23)
C.	CASH FLOW FROM FINANCING ACTIVITIES		
	Issue of Equity Shares	-	-
	Share Application Money Received	-	-
	Increase / (Decrease) in Short Term Borrowings	45.31	53.63
	Increase / (Decrease) in Long Term Borrowings	-	-
	Prior Period Items	-	-
	Interest Paid	-	-
	Net Cash inflow from Financing Activities (C)	45.31	53.63
	Foreign Exchange Translation Reserve	-	-
	Net Increase (Decrease) in Cash & Cash Equivalents (A+B+C)	(0.05)	(1.63)
	Cash and Cash Equivalent as at beginning of the period	3,495.23	3,496.86
	Cash and Cash Equivalent as at end of the period	3,495.18	3,495.23

Notes:

- 1 Comparative figures have been regrouped wherever necessary
- 2 The cash flow statement has been prepared under the "Indirect Method" as set out in Accounting Standard - 3 on Cash Flow Statement notified by the Companies (Accounting Standard) Rules, 2006
- 3 These earmarked account balances with Banks can be utilized only for the specific identified purposes.
- 4 Bank Balances as shown in cash and cash equivalents amounting to Rs. 34,78,92,163/- is with Banco Efisa, a Bank in Portugal is not available for use, because the bank has wrongly debited the account by the said amount, the Company has filed a civil suit against the bank and its holding Company in Portuguese Courts and the same is pending adjudication.



NEMANI GARG AGARWAL & CO.
CHARTERED ACCOUNTANTS

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Br. Office: B-602, Silver Sands CHS, Piramal Nagar Goregaon (West), Mumbai – 400104

Independent Auditors' Report on the Quarterly and Year to Date Consolidated Financial Results of MPS INFOTECNICS LIMITED pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors of
MPS INFOTECNICS LIMITED

Opinion

We have audited the accompanying Statement of quarterly and year to date Consolidated financial results of MPS Infotecnics Limited("the Holding Company") and its Subsidiaries (the holding company and its subsidiaries together referred as" the Group")for the quarter and year ended 31 March 2026 ("the Statement"), attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us and based on consideration of the audit reports of Group.

The Statement includes the results of the following entities:

<i>Name of Entity</i>	<i>Nature of Relationship</i>
<i>MPS infotecnics Limited</i>	<i>Holding Company</i>
Axis Convergence Inc	Wholly-Owned Foreign Subsidiary with no operation and data are unaudited.
Greenwire Network Limited	Wholly-Owned Foreign Subsidiary with no operation and data are unaudited
Opentech Thai Network Specialists Co. Limited	Wholly-Owned Foreign Subsidiary with no operation and data are unaudited.

- is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- gives a true and fair view, in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards and other accounting principles generally accepted in India, of the net loss, other comprehensive income and other financial information for the quarter ended 31 March 2026 and net loss, other comprehensive income and other financial information for the year ended 31st March, 2026.



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Basis for Qualified Opinion

Attention is invited to the following key matter – observations in the said financial statements:

- A. In case of the following items shown as intangible Assets / inventory, no provision for impairment of assets has been made in accordance Ind AS 36-
- (a) Intangible Assets under development-Rs 56.44 Crores (Software Development)
 - (b) Software rights-Rs. 4.69 crores
 - (c) Opening Stock (source code) Rs. 62.22 crores
 - (d) Assets of subsidiaries - Rs. 18.60 Crore.; Total Revenue of Rs. Nil and Net Cash outflows / Inflows of Rs. Nil - No audit of the subsidiaries has been done either by us or by a local audit Firm; such unaudited financial statements and information have been furnished to us by the Management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosure included in respect of these subsidiaries and our report in terms of subsections 3 and 11 of section 143 of the Act, in so far as it relates to the aforesaid subsidiaries, is based solely on such un-audited financial information

In the absence of any related document / valuation reports of the above assets, the extent of impairment and its impact on profit and loss account, reserves, and surplus is not ascertained.

- B. Goodwill amounting to Rs. 61.69 Crores There are no operations in these overseas subsidiaries and no audit of accounts has been done and no updated information has been received. No provision has been made for the shortfall in value of the investment in accordance with Ind AS 36.
- C. The Company has shown in the balance sheet, bank balances in Banco Effisa (Lisbon Portugal) amounting to Rs. 347,892,163 (USD 8,883,210.75) which the bank has adjusted and the matter is in the court of law. Consequently, the bank balances shown in balance sheet are overstated by Rs. 347,892,163/- (historical figures). The above bank balance relates to FY 2008-09 which is treated as a current asset. No provision has been made for the possible loss on account of the same.
- D. Other non-current assets include other loans and advances of Rs. 222.21 Cr. which are considered to be good for recovery. However, as the terms and conditions regarding these loans have not been provided to us the auditors are unable to ascertain and comment on the extent of realizability of this asset.
- E. The Company had increased its Authorized Capital from Rs. 52.45 Crores to Rs. 377.50 crores during the period from FY-2010-11 to FY 2012-13. The Company has neither filed Form SH-7 (earlier form 2) nor paid the fees in terms of provisions prescribed under Para 2 of Table B of Table of Fees issued under Rule 12 of the Companies (Registration of Offices and Fees) Rules, 2014. Listing fees as per Companies Act, 2013 aggregating to Rs. 243.79 lacs have been provided in the books, further additional fees compute as per Companies Act, 2013 amounting to Rs. 121,160,106.80 till 31.03.2025 has also been provided in the Book. The Additional fees from 1st April 2025 till 31st March 2026 aggregating to Rs. 8,776,350.00 has also been provided in the books and appearing under the head "Current Liabilities", though the same has not been paid. There is no further impact on the financial statements of the Company.



- F. The auditor's remuneration for the F.Y. 2024-25 amounting to Rs. 1.35 lacs (without GST) is due and has not been paid as on the date of preparing these notes.
- G. The Company has considered sundry debtors of Rs. 3389.18 Lacs due for more than six months as good. However, in the opinion of auditors there should be a regular process of identification and making provision for bad and doubtful debts. Such a process has not been followed. The auditors are unable to comment on the extent of un-provided bad and doubtful debts and their impact on loss and reserves.
- H. SEBI investigated the GDR issue of the Company and SEBI vide its order dated 6th March 2020 restrained the company from accessing the securities market and further prohibited from buying, selling or dealing in securities, directly or indirectly, in any manner whatsoever or being associated with the securities market in any manner whatsoever, till compliance with directions contained in the said order, and for an additional period of 2 years from the date of bringing back the money. Further SEBI vide its order dated 27.11.2020 had imposed a penalty of Rs. 10,00,00,000/- (Rupees Ten Crores) on the Company. The appeals filed by the company has been dismissed except that the Penalty of Rs. 10 Crores has been reduced to Rs. 25.00 lakhs. The penalty carries interest @ 12% if not paid. The company has not paid the penalty amount of Rs. 25.00 lacs, but has provided for the same in the books which appear under the head "Current Liabilities", however, provision w.r.t. interest @ 12% p.a. from November 2020 to March 2026 aggregating to Rs. 16.25 lacs has not been provided in the Books. To the extent of Rs.3.00 lacs (for the current Financial Year from April 2025 to March 2026) the losses are under stated. and to the extent of Rs. 16.25 lacs the liabilities are understated. Since the penalty has not been paid, SEBI has also frozen the Bank Accounts of the Company and the Company has tied up with e-visesh.com Ltd. (a group Company) for its business receipts and payments, and as on 31.03.2026 amount receivable from eVisesh.Com Limited, is Rs. 2.72 lacs.
- I. Listing fees for FY 2022-23; 2023-24, 2024-25 & for the current financial year i.e. 2025-26 to NSE and BSE amounting to Rs. 23.85 lacs & Rs. 20.76 lacs respectively is due and outstanding. There is no further impact on the profitability or retained earnings of the Company.
- J. Custodial Charges to CDSL & NSDL for FY 2023-24, 2024-25 & 2025-26 amounting to Rs. 158.48 lacs and Rs. 22.23 lacs respectively is outstanding and not paid by the company. The Benpos is blocked since April 2023. The Company has disputed the charges and hence have not book the annual custodial charges since FY 2023-24 for CDSL and since FY 2024-25 for NSDL. To the extent of Annual Custodial Charges amounting to Rs. 155.89 lacs payable to CDSL and Rs, 14.52 lacs payable to NSDL not booked, the liabilities are under stated. Out of which Rs. 53.18 lacs payable to CDSL for the FY 2025-26 and Rs. 7.18 lacs payable to NSDL for the FY 2025-26 not booked. the profits of the Company are under stated. However, company has disclosed the said liability under the head "Contingent Liability" in the Financial Statements.
- K. The Company could not convene the Annual General Meetings ("AGMs") for the financial years 2022-23, 2023-24 and 2024-25 within the prescribed timelines. Consequently, the audited financial statements for the said financial years remained pending for adoption by the shareholders as on March 31, 2026. The default in not complying with the provisions of Sections 96, 97 & 98 attracts penalty under section 99 of the Act. Accordingly the company and every officer of the company who is in default is punishable with fine which may extend to one lakh rupees and in the case of a continuing default, with a further fine which may extend to five thousand rupees for every day during which such default continues. No provision has been made in the books.



- L. The Shareholding Pattern under Regulation 31(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarters ended September 30, 2023; December 31, 2023; March 31, 2024; June 30, 2024; September 30, 2024; December 31, 2024; March 31, 2025; June 30, 2025; September 30, 2025; and December 31, 2025 has not been filed within the prescribed timelines by the Company. The non-compliance with the provisions of Regulation 31(1)(b) of the LODR attracts fines/penalties by the Stock Exchanges in terms of SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/12 dated January 22, 2020. Since the company has not submitted the Shareholding pattern, the Stock Exchanges may levy fines / penalties against the Company which till 31.03.2026 aggregates to Rs. 226.84 lakhs out of which Rs. 142.40 lacs pertain to the FY 2025-26. The Company has not made any provision for such penalty. To the extent of penalty of Rs. 142.40 lakhs the retained earnings are overstated and to the extent of 226.84 lakhs, the Liabilities are understated.
- M. The Company had not submitted the Annual Reports to the Stock Exchanges within the prescribed timelines pursuant to Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The non-compliance with Regulation 34 of LODR attracts penalty pursuant to provisions contained in Chapter VII, Section VII(A) of SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 (erstwhile SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/12 dated January 22, 2020). As on 31.03.2026 the penalty amounts of Rs. 152.64 lakhs has not been provided in the books. For the FY 2025-26 the penalty is Rs. 44.08 lacs. To the extent of non-provision of the penalty, the profits / retained earnings to the extent of 44.08 lacs are over stated and the liabilities to the extent of 152.64 lacs are understated.
- N. The Company had received a Show Cause Notice from National Stock Exchange of India Limited ("NSE") and BSE Ltd. proposing delisting of the equity shares of the Company under the provisions of the SEBI (Delisting of Equity Shares) Regulations, 2021. As on the date of preparation of these notes, the Stock Exchanges i.e. NSE and BSE has delisted the equity shares of the Company with effect from April 6, 2026 vide order dated 2nd April 2026.

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Financial Results" section of our report. We are independent of the Company, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the Statement under the provisions of the Act and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

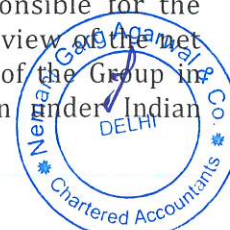
Emphasis of Matter

Balances of trade receivables, trade payables, other loans and advances, advance to suppliers, bank balances and liabilities are subject to confirmation.

Our Opinion is not Modified in respect of above Matter.

Management's Responsibilities for the Consolidated Financial Results

The Statement has been prepared on the basis of the Consolidated audited financial statements. The Board of Directors of the Holding Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the profit and other comprehensive income and other financial information of the Group in accordance with the recognition and measurement principles laid down under Indian



Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the respective Board of Directors of the companies included in the Group are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are also responsible for overseeing the Company's financial reporting process.

Auditors' Responsibilities for the Audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material



uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

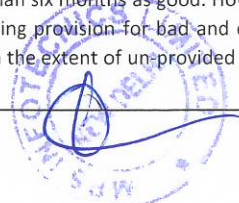
Attention is invited to Note No.11 to the Consolidated Financial Result. As stated therein, the Statement includes the results for the quarter ended 31 March 2026, being the balancing figure between the annual audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year, which were subject to limited review by us.

For Nemani Garg Agarwal & Co.
Chartered Accountants
F.R.No. 010192N

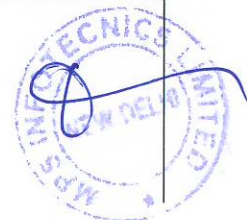


(Jeetmal Khandelwal)
Partner
M. No. 074267
UDIN:- 26074267LGHYQJ8348
Date: 29.05.2026
Place: New Delhi

STATEMENT OF IMPACT OF AUDIT QUALIFICATION (FOR AUDIT REPORT WITH MODIFIED OPINION) SUBMITTED ALOG WITH				
STATEMENT OF AUDIT QUALIFICATION FOR THE FINANCIAL YEAR ENDED MARCH 31, 2026 - Consolidated				
(SEE REGULATION 33/52 OF SEBI (LODR) REGULATIONS, 2015)				
S.No	Particulars	Audited Figures (before adjusting for qualifications) Amount (Rs. In lacs)	Adjusted figures (after adjusting for qualifications) Amount Rs. In Lacs	
I	1	Turnover / Total Income	60.97	60.97
	2	Total Expenditure	452.17	702.01
	3	Net Profit (Loss) including other comprehensive income	(389.37)	(639.21)
	4	Earning per share	(0.010)	(0.017)
	5	Total Assets	47,862.08	47,862.08
	6	Total Liabilities	6,073.98	6,640.12
	7	Networth	41,788.09	41,221.95
	8	Any other financial item not appropriated by the Management	-	-
II	Audit Qualification (each audit qualification separately)			
a	Details of Audit Qualification			
1	<p>In case of the following items shown as intangible Assets / inventory, no provision for impairment of assets has been made in accordance Ind AS 36-</p> <p>(a) Intangible Assets under development-Rs 56.44 Crores (Software Development);</p> <p>(b) Software rights-Rs. 4.69 crores;</p> <p>(c) Opening Stock (source code) Rs. 62.22 crores;</p> <p>In the absence of valuation reports of above assets, the extent of impairment and its impact on profit and loss account, reserves and surplus is not ascertained</p> <p>(d) Assets of subsidiaries - Rs. 18.60 Crore.; Total Revenue of Rs. Nil and Net Cash outflows / Inflows of Rs. Nil - No audit of the subsidiaries has been done either by us or by a local audit Firm; such unaudited financial statements and information have been furnished to us by the Management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosure included in respect of these subsidiaries and our report in terms of subsections 3 and 11 of section 143 of the Act, in so far as it relates to the aforesaid subsidiaries, is based solely on such un-audited financial information</p>			
2	Goodwill amounting to Rs. 61.69 Crores - There are no operations in these overseas subsidiaries and no audit of accounts has been done and no updated information has been received. No provision has been made for the shortfall in value of the investment in accordance with Ind AS 36;			
3	The Company has shown in the balance sheet, bank balances in Banco Efisa (Lisbon Portugal) amounting to Rs. 347,892,163 (USD 8,883,210.75) which the bank has adjusted and the matter is in the court of law. Consequently the bank balances shown in balance sheet are overstated by Rs. 347,892,163/- (historical figures). The above bank balance relates to FY 2008-09 which is treated as a current asset. No provision has been made for the possible loss on account of the same.			
4	Other non-current assets include other loans and advances of Rs. 222.21 Cr. which are considered to be good for recovery. However as the terms and conditions regarding these loans have not been provided to us the auditors are unable to ascertain and comment on the extent of realizability of this asset;			
5	(V) The Company had increased its Authorized Capital from Rs. 52.45 Crores to Rs. 377.50 crores during the period from FY-2010-11 to FY 2012-13. The Company has neither filed Form SH-7 (earlier form 2) nor paid the fees in terms of provisions prescribed under Para 2 of Table B of Table of Fees issued under Rule 12 of the Companies (Registration of Offices and Fees) Rules, 2014. Listing fees as per Companies Act, 2013 aggregating to Rs. 243.79 lacs have been provided in the books, Further additional fees computes as per Companies Act, 2013 amounting to Rs. 121,160,106.80 till 31.03.2025 has also been provided in the Book. The Additional fees from 1st April 2025 till 31st March 2026 aggregating to Rs. 8,776,350.00 has also been provided in the books and appearing under the head "Current Liabilities", though the same has not been paid. There is no further impact on the financial statements of the Company.			
6	(VI) Due to liquidity issues, the auditor's remuneration for the F.Y. 2024-25 amounting to Rs. 1.35 lacs (without GST) is due and has not been paid as on the date of preparing these notes.			
7	(VII) The Company has considered sundry debtors of Rs. 3389.18 Lacs due for more than six months as good. However in the opinion of auditors there should be a regular process of identification and making provision for bad and doubtful debts. Such a process has not been followed. The auditors are unable to comment on the extent of un-provided bad and doubtful debts and their impact on loss and reserves.			



8	SEBI investigated the GDR issue of the Company and SEBI vide its order dated 6th March 2020 restrained the company from accessing the securities market and further prohibited from buying, selling or dealing in securities, directly or indirectly, in any manner whatsoever or being associated with the securities market in any manner whatsoever, till compliance with directions contained in the said order, and for an additional period of 2 years from the date of bringing back the money. Further SEBI vide its order dated 27.11.2020 had imposed a penalty of Rs. 10,00,00,000/- (Rupees Ten Crores) on the Company. The appeals filed by the company has been dismissed except that the Penalty of Rs. 10 Crores has been reduced to Rs. 25.00 lakhs. The penalty carries interest @ 12% if not paid. The company has not paid the penalty amount of Rs. 25.00 lacs, but has provided for the same in the books which appear under the head "Current Liabilities", however, provision w.r.t. interest @ 12% p.a. from November 2020 to March 2026 aggregating to Rs. 16.25 lacs has not been provided in the Books. To the extent of Rs.3.00 lacs (for the current Financial Year from April 2025 to March 2026) the losses are under stated. and to the extent of Rs. 16.25 lacs the liabilities are understated. Since the penalty has not been paid, SEBI has also frozen the Bank Accounts of the Company and the Company has tied up with e-visesh.com Ltd. (a group Company) for its business receipts and payments , and as on 31.03.2026 amount receivable from eVisesh.Com Limited, is Rs. 2.72 lacs.	
9	Listing fees for FY 2022-23; 2023-24, 2024-25 & for the current financial year i.e. 2025-26 to NSE and BSE amounting to Rs. 23.85 lacs & Rs. 20.76 lacs respectively is due and outstanding. There is no further infact on the profitability or retained earnings of the Company.	
10	Custodial Charges to CDSL & NSDL for FY 2023-24, 2024-25 & 2025-26 amounting to Rs. 158.48 lacs and Rs. 22.23 lacs respectively is outstanding and not paid by the company. The Benpos is blocked since April 2023. The Company has disputed the charges and hence have not book the annual custodial charges since FY 2023-24 for CDSL and sicne FY 2024-25 for NSDL. To the extent of Annual Custodial Charges amounting to Rs. 155.89 lacs payable to CDSL and Rs, 14.52 lacs payable to NSDL not booked, the liabilities are under stated. Out of which Rs. 53.18 lacs payable to CDSL for the FY 2025-26 and Rs. 7.18 lacs payable to NSDL for the FY 2025-26 not booked. the profits of the Company are under stated. However, company has disclosed the said liability under the head "Contingent Liability" in the Financial Statements.	
11	The Company could not convene the Annual General Meetings ("AGMs") for the financial years 2022-23, 2023-24 and 2024-25 within the prescribed timelines. Consequently, the audited financial statements for the said financial years remained pending for adoption by the shareholders as on March 31, 2026. The default in not complying with the provisions of Sections 96, 97 & 98 attracts penalty ujnnder section 99 of the Act. Accordingly the the company and every officer of the company who is in default is punishable with fine which may extend to one lakh rupees and in the case of a continuing default, with a further fine which may extend to five thousand rupees for every day during which such default continues. No prvision has been made in the books	
12	The Shareholding Pattern under Regulation 31(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarters ended September 30, 2023; December 31, 2023; March 31, 2024; June 30, 2024; September 30, 2024; December 31, 2024; March 31, 2025; June 30, 2025; September 30, 2025; and December 31, 2025 has not been filed within the prescribed timelines by the Company. The non-compliance with the provisions of Regulation 31(1)(b) of the LODR attracts fines/penalties by the Stock Exchanges in terms of SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/12 dated January 22, 2020. Since the company has not submitted the Shareholding pattern, the Stock Exchanges may levy fines / penalties against the Company which till 31.03.2026 aggregates to Rs. 226.84 lakhs out of whch Rs. 142.40 lacs pertains to the FY 2025-26. The Company has not made any provision for such penalty. To the extent of penalty of Rs. 142.40 lakhs the retained earnings are overstated and to the extent of 226.84 lakhs, the liabilities are understated.	
13	The Company had not submitted the Annual Reports to the Stock Exchanges within the prescribed timelines pursuant to Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Thge non-compliance with Regulation 34 of LODR attracts penalty pursuant to provisions comptained in Chapter VII, Section VII(A) of SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 (erstwhile SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/12 dated January 22, 2020). As on 31.03.2026 the penalty amounts of Rs. 152.64 lakhs has not been provided in the books. For the FY 2025-26 the penalty is Rs. 44.08 lacs. To the extent of non-provisiogs of the penalty, the profits / retained earnings to the extent of 44.08 lacs are over stated and the liabilities to the extent of 152.64 lacs are understated	
14	The Company had received a Show Cause Notice from National Stock Exchange of India Limited ("NSE") and BSE Ltd. proposing delisting of the equity shares of the Company under the provisions of the SEBI (Delisting of Equity Shares) Regulations, 2021. As on the date of preparation of these notes, the Stock Exchanges i.e. NSE and BSE has delisted the equity shares of the Company with effect from April 6, 2026 vide order dated 2nd April 2026	
b	Type of Audit Qualification: Qualified / Disclaimer of Opinion / Adverse Opinion	Qualified
c	Frequency of Qualification(s): Whether appeared for the first time / repetative / Since	
	Audit Qualification at Point No. 1 (a), (b) & (c) - Financial year 2018-19 Audit Qualification at Point No. 1 (d) - Financial Year 2024-25 Audit Qualification at Point No. 2 - Financial Year 2013-14 Audit Qualification at Point No. 3 - Financial Year 2013-14 Audit Qualification at Point No. 4 - Financial Year 2019-20 Audit Qualification at Point No. 5 - Financial year 2013-14 Audit Qualification at Point No. 6 - Financial Year 2014-15	



Audit Qualification at Point No. 7 - Financial Year 2022-23
 Audit Qualification at Point No. 8 - Third time
 Audit Qualification at Point No. 9 - Third time
 Audit Qualification at Point No. 10 - Third time
 Audit Qualification at Point No. 11 - Third time
 Audit Qualification at Point No. 12 - Third time
 Audit Qualification at Point No. 13 - Third time
 Audit Qualification at Point No. 14 - Second Time
 Audit Qualification at Point No. 15- Second time

d For Audit qualification(s) where impact is quantified by the Auditor; Management's views:

(1 (a) (b) (c) & (d) In the opinion of the management matter regarding valuation of intangible assets, inventory including

(2) The management is making efforts to revive the business of subsidiaries and feels confident that investment made in subsidiaries will be realized. It has therefore not made any provision on account of impairment in value of investment in subsidiaries.

(3) The company has filed a civil suit bearing No. 2446/12.2TVLSB before the 10th Lower Court of Lisbon, Portugal and the same is pending adjudication. The Company has no additional explanation to offer as the matter is sub-judice.

(4) The loans & advances include a sum of Rs. 220 Crores advanced by the Company for establishing a Data Centre at Bareilly. However, the builder Company could not develop the data center. The management of the company has initiated settlement with the builder and expects to recover the amount. Further these loans and advances are made in

(5) The Company has, upon dismissal of SLP by the Hon'ble Supreme Court, is in discussion with the Legal Experts w.r.t. the orders / verdict passed by the Hon'ble Supreme Court in the matter of fees payable to RoC. The company intends to take appropriate action as per the advice received from the legal experts

(6) Provision has already been made in the Books of accounts and as such there is no further impact on the profits / retained earnings of the reported period of the Company. Further the Company is arranging funds and the same will be paid in the near future.

(7) The Company has considered sundry debtors of Rs. 3389.18 lacs due for more than six months as good. However in the opinion of auditors there should be regular process of identification and provision for bad and doubtful debts and the same is being considered by the management.

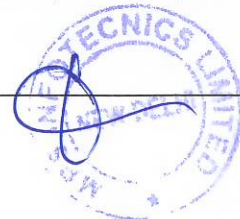
(8) The Company is in the process of filing Curative Petition before the Hon'ble Supreme Court of India. Further the Company is transacting its business through short term borrowings from the Promoters. Penalty, if any, would be paid once the review petition filed by the company has been decided by the Hon'ble Supreme Court. The Penalty of Rs. 25.00

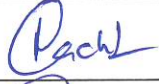





(9) Due to paucity of funds, the Listing fees to NSE & BSE has not been paid. The Company is arranging funds for its payment. The Company has also made representation with NSE and BSE for certain waivers and their response is awaited

(10) As regards non-payment of custodial charges to CDSL & NSDL, the company has raised dispute with regard to the quantum of fees being charged. The Company has filed a writ petition before the Hon'ble Delhi high Court against SEBI, the Depositories (CDSL and NSDL) & Stock Exchanges (NSE and BSE) vide diary No. E-6124659/2024 dated 18.12.2024,

(11) (xi) (xii & xiii) As on the date of these notes, the Company has convened the pending Annual General Meetings on May 12, 2026 and has submitted the pending Annual Reports, Voting Results, and Shareholding Pattern to the Stock Exchanges through email. The same could not be uploaded through the online portals of BSE Limited and National Stock Exchange of India Limited as the login access of the Company stands disabled pursuant to delisting of the Company from both the Stock Exchanges with effect from April 6, 2026.

(14)(a) The Company had received Show Cause Notice dated December 16, 2024 from NSE seeking explanation for proposed delisting of the equity shares under the SEBI (Delisting of Equity Shares) Regulations, 2011, to which the Company submitted its reply on January 6, 2025. The Company also sought personal hearing, which was granted by NSE. The Delisting Committee hearings were attended by Mr. Peeyush Kumar Aggarwal, Promoter Director, and the meetings were rescheduled on request of the Company and subsequently held on June 26, 2025 and December 18, 2025. During the hearings, the Committee directed the Company to submit pending compliances, furnish SEBI orders relating to bank account freezing, and clear outstanding dues within stipulated timelines. Further, on March 23, 2026, Mr. Peeyush Kumar Aggarwal attended another Delisting Committee meeting wherein the Committee directed the Company to submit all pending compliances and make payment of outstanding dues by July 31, 2026, and to submit an undertaking for compliance and payment within the said timelines. However, despite the aforesaid directions and timelines provided to the Company for completion of compliances, the Stock Exchanges proceeded to delist the equity shares of the Company with effect from April 6, 2026 citing Rule 21(2)(b) of the Securities Contracts (Regulations) Rules 1957, which states that where a company is compulsorily delisted by one recognized stock exchange, other stock exchanges are also required to initiate corresponding delisting action. As on the date of preparation of these notes, the company has filed an appeal before the Hon'ble Securities Appellate Tribunal, listing of which is pending.



	<p>(14)(b) The Company had received Show Cause Notice bearing No. LIST/COMP/AS/SCN/223/2025-26 dated June 10, 2025 from BSE Limited seeking explanation as to why the equity shares of the Company should not be delisted under the SEBI (Delisting of Equity Shares) Regulations, 2011. The Company submitted its reply on June 21, 2025 and requested an opportunity of personal hearing, which was granted by the Exchange. The personal hearing before the Delisting Committee was held on November 10, 2025, attended by Mr. Peeyush Kumar Aggarwal, Director and Principal Promoter of the Company, and the Company also submitted its written representations prior to the hearing. During the hearing, the Exchange advised the Company to pay outstanding listing fees by February 28, 2026 and to make good all pending non-compliances by March 31, 2026. However, subsequently BSE Limited delisted the equity shares of the Company with effect from April 6, 2026. As on the date of preparation of these notes, the company has filed an appeal before the Hon'ble Securities Appellate Tribunal, listing of which is pending.</p>	
III	Signatures	
	Mr. Rachit Garg - Director & Chairman of the Board Meeting	
	Ram Niwas Sharma - C.E.O.	
	Sanjay Sharma - C.F.O.	
	Mrs. Madhu Sharma - Audit Committee Chairperson	
	Mr. Jeetman Khandelwal - Partner Nemani Garg Agarwal & Co. Chartered Accountants, Statutory Auditors of the Company	 
<p>Place: New Delhi Date: 29/05/2026</p>		

**ANNEXURE B****Re-Appointment of M/s Sanghi & Co., Chartered Accountants as the Internal Auditor of the Company for the Financial Year 2026-27**

The details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July 2023, are given below:

S. No.	Particulars	Details
1	Name	M/s Sanghi & Co., Chartered Accountants
2	Reason for change viz. appointment, resignation, removal, death or otherwise;	Re-Appointment of M/s Sanghi & Co., Chartered Accountants as the Internal Auditor of the Company
3	Date of Appointment/Term of Appointment	Re-appointed as the Internal Auditor of the Company in the Board meeting held on 29 th May, 2026 for the Financial Year 2026-27.
4	Disclosure with relationship with Directors	N.A
5	Brief Profile	Sanghi and Co. is a leading Chartered Accountant Firm having a handful experience of almost three decades having a team of CAs, MBAs, CS, retired bankers, Social Activitist, and other expert staff. They rendered services for NGO's/ Trust/ Societies of Registration (80G, 12A, 35AC, FCRA, etc), and Accounting, Auditing, Taxation, Funding from Domestic and Overseas etc

For MPS Infotecnics Limited**Garima
Singh**Digitally signed
by Garima Singh
Date: 2026.05.29
21:56:41 +05'30'**Garima Singh
Company Secretary**