MPS Infotecnics Limited

CIN: L30007DL1989PLC131190 An ISO 9001 - 2008 Company



To,

Date: 13/11/2021

The Manager-Listing National Stock Exchange of India Limited Exchange Plaza,C-1,Block-G, Bandra Kurla Complex (E), Mumbai-400051 NSE Symbol-VISESHINFO The Manager-Listing BSE Limited FLOOR 25, P J Towers, Dalal Street,Mumbai-400001

Scrip Code-532411

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

Dear Sir,

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

Copy of the Unaudited Financial Results along with Limited Review Report is annexed herewith for your reference and records.

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

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

Thanking You,

Yours faithfully For MPS Infotecnics Limit

Garima Singh Company secretary

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

MPS INFOTECNICS LIMITED

(An ISO 9001:2008 Company)

CIN: L30007DL1989PLC131190

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

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

S.No	Particulars	Q	uarter Ended		Half Year E	Rs. In Lac Year Ended	
		30-Sep-21	30-Jun-21	30-Sep-20	30-Sep-21	30-Sep-20	31-Mar-21
		Un-audited	Un-audited	Un-audited	Un-audited	Un-audited	Audited
1	Income						
	(a)Revenue from operations	12.83	8.34	10.23	21.17	17.70	41.48
	(b)Other income	0.62	0.10	0.22	0.72	8.45	8.54
2	Total Revenue (a+b)	13.45	8.44	10.45	21.89	26.15	50.02
3	Expenses:						
	(a)Cost of materials consumed	-			-		
	(b)Purchases of Stock-in-Trade	11.12	7.49	8.12	18.61	15.23	34.50
	(c)Changes in inventories of finished goods work-in-progress and Stock-in-Trade	-		-			(2.18
	(d)Employee benefits expense	6.24	6.24	6.38	12.48	12.74	26.23
	(e)Finance costs	6.75	6.67	16.00	13.42	31.82	63.47
	(f)Depreciation and amortization expense	89.19	89.19	89.22	178.38	178.44	356.88
	(g)Other expenses	40.91	25.18	34.52	66.09	72.52	126.99
4	Total expenses	154.21	134.77	154.24	288.99	310.75	605.88
5	Profit before exceptional and extraordinary items and tax (2- 4)	(140.76)	(126.33)	(143.79)	(267.10)	(284.60)	(555.87
6	Provention 1 (a)	3				16.5	
7	Exceptional items Profit before extraordinary items and tax (5-6)	. (140.76)	(126.33)	(143.79)	(267.10)		
8		(140.70)	(120.33)	(143.79)	(267.10)	(284.60)	(555.87)
9	Extraordinary items					•	
10	Profit before tax (7-8)	(140.76)	(126.33)	(143.79)	(267.10)	(284.60)	(555.87)
	Tax expense:						
	(1) Current tax (2) Deferred tax	-	(11.00)	-	-		
11	Total Tax Expense	(11.30)	(11.08)	(3.30)	(22.38)	(6.60)	(13.34)
12	Profit (Loss) for the period from continuing operations (9-10)	(11.30)	(11.08)	(3.30)	(22.38)	(6.60)	(13.34)
17		(129.46)	(115.25)	(140.49)	(244.72)	(278.00)	(542.53)
13	Profit/(loss) from discontinuing operations		-	-	-		
14	Tax expense of discontinuing operations		-	-		-	States.
15	Profit/(loss) from Discontinuing operations (after tax)	-		1		-	-
16	Profit (Loss) for the period (12+15)	(129.46)	(115.25)	(140.49)	(244.72)	(278.00)	(542.53)
17	Other Comprehensive Income						
	(A) (i) Items that will not be reclassified to profit or loss (ii) Tax relating to items that will not be reclassified to profit or loss	0.43	0.43	(0.32)	0.86	(0.64)	1.73
	(B) (i) Items that will be reclassified to profit or loss (ii) Tax relating to items that will not be reclassified to profit or loss						
19	1033						
	Other Comprehensive Income/(Loss) for the year, net of tax	0.43	0.43	(0.32)	0.86	(0.64)	1.73
20	Total Comprehensive Income/(Loss) for the year, net of tax (18+19)	(129.03)	(114.82)	(140.81)	(243.86)	(278.64)	(540.79)
21	Paid up Equity Shares(Face Value of Rs.1/- each)	37,744.37	37,744.37	37,744.37	37,744.37	37,744.37	37744.37
22	Other Equity						5739.90

3										
	Earnings per equity share:	(0.000)	(0.000)				1000 AV			
	(1) Basic (2) Diluted	(0.003)	(0.003)	(0.004)	(0.006)	(0.007)	(0.014			
	NOTES:	(0.003)	(0.003)	(0.004)	(0.006)	(0.007)	(0.014			
L)	The above results were reviewed by the audit committ 13, 2021.	ee and thereafter t	aken on record	by the Board of	f Directors at its me	eting held on	Novembe			
2)	Financial results for all the periods have been prepared Companies (Indian Accounting Standards) Rules, 2015 a			and measurem	ent principles of INI	D AS notified	under the			
	ne figures of the previous periods have been re-cast / re-grouped / re-arranged wherever necessary in confirmity with the requirements of the evised Schedule III of the Companies Act, 2013.									
	During the quarter under review the colmpany has operated in only one segment i.e. IT enabled Services, hence segment wise results are not being provided									
	During the FY 2019-20, the Company had explored the possibility of exporting Blackberry Mobile Phones and was successful in these mobile phones in international as well as domestic market. However, operations in trading in balckberry mobiles suffered a setback due to COVID-19 pandemic and subsequent lockdown imposed by the Central Government. The Company is optimistic and hopes to recover as soon as the economic situation normalizes.									
	There is no operations in the subsidiaries of the Company hence the members, at the Annual General Meeting held on 30th September, 2020, and in subsequent years had given their consent to sell this investments made by the Company in these subsidiries. The management of the Company is in process to identifying suitable buyer, however at the same time the Company is also making efforts to revive the business of these subsidiaries. The revival of these subsidiaries are possible once the Company has released funds from other assets.									
')	The Auditors in their Audit Report on the Audited Accounts of the Company for the Financial Year ended March 31, 2021 had made qualified opinion which as on the date of these financial results are still continuing. The Qualified opinion by the Auditors are as under:									
	(I) In case of the following items shown as intangible Assets / inventory, no provision for impairment of assets has been made in accordance Ind AS 36									
	(a) Capital work-in-progress - Rs. 56.44 Crores (Software development); (b) Software rights - Rs. 17.72 crores; (C) Opening Stock (Source Codes) - Rs. 62.21 Crores; In the absence of valuation reports of above assets the extent of impairment and its impact on profit and loss account, reserves and surplus is not ascertained;									
	(II) Investment in subsidiaries Rs. 61.75 Crores - There are no operations in these overseas subsidiaries and no audit of accounts has been done and no updated information has been received. No provision has been made for the shortfall in value of the investment in accordance with Ind AS 36;									
	(III) The Company has shown in the balance sheet, bank balances in Banco Efisa (Lisbon Portugal) amounting to Rs. 347,892,163 (USD 8,883,210.75) which the bank has adjusted and the matter is in the court of law. Consequently the bank balances shown in balance sheet are overstated by Rs. 347,892,163/- The above bank balance relates to FY 2008-09 which is treated as a current asset. No provision has been made for the possible loss on account of above;									
	(IV) other non-current assets include other loans and advances of Rs. 223.33 Cr. which are considered to be good for recovery. However as the terms and conditions regarding these loans have not been provided to us we are unable to ascertain and comment on the extent of realisability of this asset									
	(V) The Company had increased its Authorized Capital from Rs. 52.45 Crores to Rs. 377.50 crores during the period from FY-2010-11 to FY 2012-13, ROC fees of Rs. 6.59 crores towards the above stands payable, under the head "Other Current Liabilities";									
ł	(VI) Income Tax for the Assessment year 2013-14 amounting to Rs. 20.80 lacs and interest thereon is still payable.									
	Explanation of the Board: (I) In the opinion of the management matter regarding valuation of intangible assets, inventory including capital in work in progress, software rights as also any possible impairment needs to be seen in the context of the peculiar nature of the software industry and the prevailing circumstances. The management is confident that these assets will fetch more value than the cost incurred once the business environment stabilises. The management has therefore not considered any provision on account of impairment of intangible assets;									
	(II) The management is making efforts to revive the busi It has therefore not made any provision on account of ir				ment made in subsi	diaries will b	e realised.			
	(III) the company has filed a civil suit bearing No. 2446/1 explanation to offer as the matter is sub-judice.	2.2TVLSB before th	e 10th Lower Co	urt of Lisbon, F	Portugal. The Comp	any has no ac	dditional			
L		1.	STECNIC	6						



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

(V) The Company had initiated writ petition bearing no. WP (C) 5199/2015 pending before the Hon'ble Delhi High Court challanging the applicability of provisions prescribed under para 3 of table B under Companies (Registration of Offices and Fees) Rules, 2014 had been dismissed vide order dated 15/01/2019. An SLP before the Hon'ble Supreme Court has been filed against the orders passed by the Hon'ble Delhi High Court and has been registered as SLP(C)019596/2019. As informed by our Advocates on records, the Hon'ble Apex Court vide its Order dated 09/08/2019 while issuing Notice to Union of India has directed the Company to deposit Rs. 3.22 crores within a period of 6 weeks;

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

(8)

SEBI had investigated the GDR issue of the Company and vide its order dated 6th March 2020 interalia, had directed that - (a) Company shall continue to pursue the measures to bring back the outstanding amount of \$ 8.90, million into its bank account in India; Company is restrained from accessing the securities market and further prohibited from buying, selling or dealing in securities, directly or indirectly, in any manner whatsoever or being associated with the securities market in any manner, whatsoever, till compliance with directions contained in the said orders, for an additional period of two years from the date of bringing back the money. It is further informed to the stakeholders that the SEBI vide its order dated 27.11.2020 had imposed apenalty of Rs. 10,00,00,000/- on the company.The Company is also in receipt of recovery certificate from SEBI and consequent thereon the SEBI has freezed the bank accounts of the Company from April, 2021. The company has filed an appeal before the Hon'ble Securities Appellate Tribunal, against the orders dated 06/03/2020 and 27/11/2020. The appeal are yet to be filed for hearing.

(9) There is delay in Annual Listing Fees to the Stock exchanges where the shares of the Company are Listed pursuant to which the trading in the shares of the Company are restricted. Though the Company on 27th July, 2021, paid the outstanding listing fees to BSE & NSE, yet NSE has raised disputes wrt TDS Certificates and interest on delayed payment of Listing Fees. The Company has made representation with the Stock Exchange wrt waiver of interest.

(10) The Company has not paid interest on the advances from Phoenix Arc.Pvt Limited. Since the Company is exploring the possibility of an amicable settlement with them.

(11) The Board of Directors of the company in its meeting held on 1st June 2020 had decided to provide consultancy and advisory services in the field of Solar Power, including but not limited to setting up of Solar Power Plant, its management, supervision, development & trading of software, control the business of transmission of solar power, manufacturing and/or trading in parts of Solar Power Plants, supplying, generation, distribution and dealing in electricity,

Place: New Delhi Date: November 13,2021 Peeyush Kumar Aggarwal Chairperson DIN: 00090423

or MPS Infotecnics Limited

IVIPS)

MPS INFOTECNICS LIMITED

CIN: L30007DL1989PLC131190

Regd.Office : 703, Arunachal Building, 19, Barakhamba Road, Connaught Place, New Delhi 110 001 Unaudited Statement of Assets & Liabilities as at September 30, 2021 (Standalone)

(A) ASSETS ORADITES (a) Property, Plant & Equipment 4.84 (b) Capital Work-in-Progress 1.771.58 (c) Other Intangible Assets 1.771.58 (d) Intangible Assets 1.771.58 (e) Investment in Subsidiary 6,174.85 (f) Financial Assets - (g) Non-current Assets 22,233.80 Total Non-Current Assets 22,233.80 Total Non-Current Assets 22,233.80 Total Non-Current Assets 5,519.47 Current Assets 22,233.80 (h) Other Non-current Assets 22,233.80 (i) Inventories 6,221.89 (a) Inventories 6,221.89 (b) Financial Assets 1.785.53 (ii) Gil Tade Receivables 1.785.53 (ii) Current Assets 3.491.08 (fv) Uons 0.05 (iii) (iii) Bandances 3.491.08 (iv) Uons 140.88 (i) Other Current Assets 146.88 (ii) Other Current Assets 146.98.43 Total Current Assets 146.98.43 Total Curent Assets 146.94.43	S.No	Particulars	As at September 30, 2021 Un-Audited	As at March 31, 2021 Audited					
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(i) Trade Receivables 1,785.53 (ii) Cash and Cash equivalents 0.05 (iii) Bank Balances 3,491.08 (iv) Loans - (v) Others - (c) Current Tax (Net) - (d) Other Current Assets 11,639.43 Total Current Assets 11,639.43 Total Assets 47,558.90 8) Equity AND LIABILITIES Equity - (a) Equity share capital (b) Other Capital 7 Total Equity 43,240.41 Non-Current Liabilities - (i) Borrowings 281.36 (ii) Other Financial Liabilities - (c) Deferred tax Liability (Net) 350.63 Total Non-Current Liabilities - (c) Deferred tax Liability (Net) 350.63 Total Outstanding due to micro and small enterprises - (i) Borrowings 2,23.71 (ii) Thrade Payables - Total outstanding due to creditors other than micro and small enterprises -				0,222.0					
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(b) Other Current Liabilities 1,386.88 (c) Provisions 49.67			10.20	13.04					
(c) Provisions 49.67	(b)		1 395 00	808.2					
				49.18					
In the second seco			49.67	49.18					
			3 696 53	2 000 01					
Total Current Liabilities 3,686.52 Total Liabilities 47,558.90				2,996.93 47,135.56					

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MPS INFOTECNICS LIMITED

Net Adj Dep Leav Gra Con Inte Inte (Pro Ope (Incr Incr B. CAS Sale Cha Inte Long	Particulars SHFLOW FROM OPERATING ACTIVITIES t Profit before Tax justments for: preciation & Amortization we Encashment tuity mprehensive Income erest & Other Costs erest received ofit) / Loss on sale of fixed assets erating Profits before Working Capital Changes trease) / Decrease in Current Liabilities t Cash from Operating Activities (A) SHFLOW FROM INVESTING ACTIVITIES chase of Fixed Assets e of Fixed Assets	For the Half Year Ended September 30, 2021 Un-Audited (267.10) 178.38 0.21 0.28 0.86 13.42 (0.21) (74.16) (599.21) 689.09 15.72	(INR In La For The Year Ended March 3: 2021 Audited (555.8 0.7 356.8 0.7 0.5 1.7 63.4 (0.5 (133.0 634.3 (485.7 15.5				
Net Adj Dep Leav Gra Con Inte Inte (Pro Ope (Incr Net B. CAS Sale Cha Inte Long	t Profit before Tax Justments for: preciation & Amortization we Encashment atuity mprehensive Income erest & Other Costs erest received ofit) / Loss on sale of fixed assets erating Profits before Working Capital Changes crease) / Decrease in Current Assets rease / (Decrease) in Current Liabilities t Cash from Operating Activities (A) SHELOW FROM INVESTING ACTIVITIES chase of Fixed Assets	(267.10) 178.38 0.21 0.28 0.86 13.42 (0.21) (74.16) (599.21) 689.09	(555.8 356.8 0.7 0.5 1.7 63.4 (0.5 (133.0 634.3 (485.7				
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Con Inte (Pro Ope (Incr Incr Net B. CAS Sale Cha Inte Long	mprehensive Income erest & Other Costs erest & Other Costs erest received ofit) / Loss on sale of fixed assets erating Profits before Working Capital Changes erase) / Decrease in Current Assets rease / (Decrease) in Current Liabilities t Cash from Operating Activities (A) SHELOW FROM INVESTING ACTIVITIES chase of Fixed Assets	0.86 13.42 (0.21) (74.16) (599.21) 689.09	1.7 63.4 (0.5 (133.0 634.3 (485.7				
Inte Inte (Pro Ope (Incr Net B. CAS Puro Sale Cha Inte Long	erest & Other Costs erest received ofit) / Loss on sale of fixed assets erating Profits before Working Capital Changes crease) / Decrease in Current Assets rease / (Decrease) in Current Liabilities c Cash from Operating Activities (A) SHFLOW FROM INVESTING ACTIVITIES chase of Fixed Assets	13.42 (0.21) (74.16) (599.21) 689.09	63.4 (0.5 - (133.0 634.3 (485.7				
B. CAS Cha Incr B. CAS Purc Sale Cha Inte Long	erest received ofit) / Loss on sale of fixed assets erating Profits before Working Capital Changes crease) / Decrease in Current Assets rease / (Decrease) in Current Liabilities to Cash from Operating Activities (A) SHFLOW FROM INVESTING ACTIVITIES chase of Fixed Assets	(0.21) (74.16) (599.21) 689.09	(0.5 - (133.0 634.3 (485.7				
(Pro Ope (Incr Net B. CAS Puro Sale Cha Inte Long	ofit) / Loss on sale of fixed assets erating Profits before Working Capital Changes erase) / Decrease in Current Assets rease / (Decrease) in Current Liabilities t Cash from Operating Activities (A) SHFLOW FROM INVESTING ACTIVITIES chase of Fixed Assets	(74.16) (599.21) 689.09	(133.0 634.3 (485.7				
B. CAS Pure Sale Cha Inte Long	erating Profits before Working Capital Changes crease) / Decrease in Current Assets rease / (Decrease) in Current Liabilities c Cash from Operating Activities (A) SHFLOW FROM INVESTING ACTIVITIES chase of Fixed Assets	(74.16) (599.21) 689.09	- (133.0 634.3 (485.7				
(Incr Incr Net B. CAS Purc Sale Cha Inte Long	crease) / Decrease in Current Assets rease / (Decrease) in Current Liabilities t Cash from Operating Activities (A) SHFLOW FROM INVESTING ACTIVITIES chase of Fixed Assets	(599.21) 689.09	634.3 (485.7				
B. CAS Puro Sale Cha Inte Long	rease / (Decrease) in Current Liabilities t Cash from Operating Activities (A) SHFLOW FROM INVESTING ACTIVITIES chase of Fixed Assets	689.09	634.3 (485.7				
B. CAS Pure Sale Cha Inte Long	Cash from Operating Activities (A) SHFLOW FROM INVESTING ACTIVITIES chase of Fixed Assets						
B. CAS Pure Sale Cha Inte	SHFLOW FROM INVESTING ACTIVITIES chase of Fixed Assets	15.72	15.5				
Puro Sale Cha Inte Long	chase of Fixed Assets						
Sale Cha Inte Long							
Chai Inte Long	e of Fixed Assets	-	-				
Inte		-	-				
Long	inge in Capital WIP	-	-				
	erest Received	0.21	0.5				
Net	g Term Loans & Advances	(0.32)	9.3				
	cash Out Flow in Investing Activities (B)	(0.11)	9.8				
C. CAS	SH FLOW FROM FINANCING ACTIVITIES						
Issu	e of Equity Shares	-	-				
Shar	re Application Money Received	-					
	ease / (Decrease) in Long Term Borrowings	-	36.7				
Prio	or Period Items		-				
Inte	erest Paid	(13.42)	(63.4				
Net	Cash inflow from Financing Activities (C)	(13.42)	(26.7				
Fore	eign Exchange Translation Reserve		-				
Net	Increase (Decrese) in Cash & Cash Equivalents (A+B+C)	2.19	(1.3				
Cast	h and Cash Equivalent as at 01/04/2020	3,488.95	3,490.2				
Cast	h and Cash Equivalent as at 31/03/2021	3,491.13	3,488.9				
Note	Notes:						
1 Com	1 Comparative figures have been regrouped wherever necessary						
2 The	The cash flow statement has been prepared under the :Indirect Method" as set out in Accounting Standard - 3 on Cash Flow						
and the second second	Statement notified by the Companies (Accounting Standard) Rules, 2006						
3 Thes	se earmarked account balances with Banks can be utilized only	or the specific identified purposes					

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Nemani Garg Agarwal & Co.

Chartered Accountants

Independent Auditor's Review Report on Standalone Unaudited Financial Results for the Quarter and Half Year Ended September 30,2021 of the MPS Infotecnics Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations,2015, as amended

Review Report to, The Board of Directors MPS Infotecnics Limited

We have reviewed the accompanying statement of unaudited financial results of "MPS Infotecnics Limited" for the Quarter and Half Year Ended September 30, 2021 being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations,2015 (the Regulations) as amended read with SEBI circular no. CIR/CFD/CMDI/44/2019 dated March 29, 2019 (the Circular).

This statement is the responsibility of the Company's Management and has been approved by the Board of Directors has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" (IND AS 4) prescribed under section 133 of the Companies Act, 2013 read within relevant rules issued and other accounting principles generally accepted in India. Our responsibility is to Issue a report on these financial statements based on our review

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations ,2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Our conclusion on the statement is modified to the extent of Note no. 7 to 10 of the Un-audited standalone results for the quarter and half year ended September 30, 2021 in respect of the above matters.

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

S.K.Nemani Partner Membership No.037222

Place: New Delhi Date: 13.11.2021

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

MPS INFOT	ECNICS LIMITED
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(An ISO 9001:2008 Company)

CIN: L30007DL1989PLC131190

Regd.Office : 703, Arunachal Building, 19, Barakhamba Road, Connaught Place, New Delhi 110 001 Unaudited Consolidated Financial Results for the Quarter and Half Year Ended 30 September, 2021

No	Particulars		Quarter Ended		Half Year E	nded	Year Ende
		30-Sep-21	30-Jun-21	30-Sep-20	30-Sep-21	30-Sep-20	31-Mar-
		Un-audited	Un-audited	Un-audited	Un-audited	Un-audited	Audite
1	Income						
-		12.02		10.22	21.47	30-Sep-20 Un-audited 17.70 8.45 26.15 15.23 15.23 15.23 178.44 72.52 310.75 (284.60) (284.60) (284.60) (284.60) (284.60) (284.60) (284.60) (284.60) (278.00) (278.00) (278.00) (278.00) (278.00) (278.00) (278.00) (278.00) (278.00) (278.00) (278.00) (278.00) (278.00) (278.00) (278.00) (278.00) (278.00) (0.64) (278.64) (0.64) (278.64) (0.64) (0.64) (278.64) (0.007) (0	
	(a)Revenue from operations	12.83	8.34	10.23	21.17		41
2	(b)Other income	0.62	0.10	0.22	0.72		8
3	Total Revenue (a+b)	13.45	8.44	10.45	21.89	26.15	50
3	Expenses:						
	(a)Cost of materials consumed	-	•	· · ·	•	•	
	(b)Purchases of Stock-in-Trade	11.12	7.49	8.12	18.61	15.23	34
	(c)Changes in inventories of finished goods work-in-progress and Stock-in-Trade						
				-			(2
	(d)Employee benefits expense	6.24	6.24	6.38	12.48		26
	(e)Finance costs	6.75	6.67	16.00	13.42		63
	(f)Depreciation and amortization expense	89.19	89.19	89.22	178.38		356
	(g)Other expenses	40.91	25.18	34.52	66.09	72.52	126
4	Total expenses	154.21	134.77	154.24	288.99	310.75	605
5	Profit before exceptional and extraordinary items and tax (2-4)	(140.76)	(126.33)	(143.79)	(267.10)	(284.60)	(555
6	Exceptional items		-	-	-		1
7	Profit before extraordinary items and tax (5-6)	(140.76)	(126.33)	(143.79)	(267.10)	(284.60)	(555
267	Extraordinary items						
9	Profit before tax (7-8)	(140.76)	(126.33)	(143.79)	(267.10)	(284.60)	(555
10	Tax expense:		1000				1.2
	(1) Current tax		-				
	(2) Deferred tax	(11.30)	(11.08)	(3.30)	(22.38)	(6.60)	-1
11	Total Tax Expense	(11.30)	(11.08)	(3.30)	(22.38)		(13
12	Profit (Loss) for the period from continuing operations (9-10)			(140.49)		1	(542
13	Profit/(loss) from discontinuing operations	(129.46)	(115.25)	(140.49)	(244.72)	(278.00)	(342
14	Tax expense of discontinuing operations						100
	Profit/(loss) from Discontinuing operations (after tax)						
16		-	-	-	- (244.72)	(270.00)	(542
	Profit (Loss) for the period (12+15) Other Comprehensive Income	(129.46)	(115.25)	(140.49)	(411.74)	(270.00)	(344
		0.43	0.43	(0.32)	0.86	(0.64)	
	(A) (i) Items that will not be reclassified to profit or loss	0.43	0.45	(0.02)	0.00	(0.04)	
	 (ii) Items Tax relating to items that will not be reclassified to profit or loss 						
	(B) (i) Items that will be reclassified to profit or loss						1220
19	(ii) Items Tax relating to items that will not be reclassified to profit or loss						
12 P 13 P 14 T 15 P 16 P 17 0 18 (c (c) (c) 19 0 20 T (c) 21 P 22							
	Other Comprehensive Income/(Loss) for the year, net of tax	0.43	0.43	(0.32)	0.86	(0.64)	1
20	Total Comprehensive Income/(Loss) for the year, net of tax					(1-1-1-1-1-1-1-1-1-1-1-1-1-1-1-1-1-1-1-	
21	(18+19)	(129.03)	(114.82)	(140.81)	(243.86)	(278.64)	(540
	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	3774
22	Other Equity					- and the	647
23	Earnings per equity share:						
	(1) Basic	(0.003)	(0.003)	(0.004)	(0.006)	(0.007)	(0.0
	(1) Basic (2) Diluted	(0.003)	(0.003)	(0.004)	(0.006)		(0.0
-		(0.003)	(0.005)	(0.004)	(0.000)	(0.007)	(0.0
1)	Notes: The above results were reviewed by the audit committee an	d thereafter taken	on record by the l	Board of Directors at	its meeting held o	n November	13, 2021
-							
2)	Financial results for all the periods have been prepared in acc (Indian Accounting Standards) Rules, 2015 as amended from	time to time.					
(3)	The figures of the previous periods have been re-cast / re-gro III of the Companies Act, 2013.	ouped / re-arranged	wherever necess	ary in confirmity with	the requirements	of the revise	d Schedu
(4)	During the quarter under review the colmpany has operated	in only one segmen	t i.e. IT enabled Se	ervices, hence segmer	nt wise results are	not being pro	ovided
5)	Pursuant to the provisions of the Listing Regulations, 2015, th						
	Ended September 30, 2021 in the newpapers, however the St www.mpsinfotec.com & on the website of NSE and BSE. Con:				ie on the Compan	y s website a	ſ
		/0	()	3			

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	Particulars	Quarter Ended			Half Year Ended		Year Ender			
		30-Sep-21 Un-audited	30-Jun-21 Un-audited	30-Sep-20 Un-audited	30-Sep-21 Un-audited	30-Sep-20 Un-audited	31-Mar-2 Audited			
	Total Income*	13.45	8.44	10.45	21.88	26.15	50.			
	Profit before Tax	(140.76)	(126.33)	(143.79)	(267.10)					
	Profit after Tax					. ,	(555.			
	* Includes Revenue from operations & Other Incon	(129.46)	(115.25)	(140.49)	(244.72)	(278.00)	(542.			
(6)	6) During the FY 2019-20, the Company had explored the possibility of exporting Blackberry Mobile Phones and was successful in these mobile phone international as well as domestic market. However, operations in trading in balckberry mobiles suffered a setback due to COVID-19 pandemic and s lockdown imposed by the Central Government. The Company is optimistic and hopes to recover as soon as the economic situation normalizes.									
(7)	There is no operations in the subsidiaries of the Con years had given their consent to sell this investment suitable buyer, however at the same time the Comp possible once the Company has released funds from	ts made by the Company in t pany is also making efforts to	these subsidiries. Th	ne management of th	ne Company is in p	rocess to ide	ntifying			
(8)	The Auditors in their Audit Report on the Audited Accounts of the Company for the Financial Year ended March 31, 2021 had made qualified opinion which as on the date of these financial results are still continuing. The Qualified opinion by the Auditors are as under:									
	(I) In case of the following items shown as intangible Assets / inventory, no provision for impairment of assets has been made in accordance Ind AS 36-									
	(a) Capital work-in-progress - Rs. 56.44 Crores (Software development); (b) Software rights - Rs. 17.72 crores; (C) Opening Stock (Source Codes) - Rs. 62.21 Crore: In the absence of valuation reports of above assets the extent of impairment and its impact on profit and loss account, reserves and surplus is not ascertained;									
	 (II) Investment in subsidiaries Rs. 61.75 Crores - There are no operations in these overseas subsidiaries and no audit of accounts has been done and no updated information has been received. No provision has been made for the shortfall in value of the investment in accordance with Ind AS 36; 									
	(III) The Company has shown in the balance sheet, bank balances in Banco Efisa (Lisbon Portugal) amounting to Rs. 347,892,163 (USD 8,883,210.75) which the bank has adjusted and the matter is in the court of law. Consequently the bank balances shown in balance sheet are overstated by Rs. 347,892,163/- The above bank balance relates to FY 2008-09 which is treated as a current asset. No provision has been made for the possible loss on account of above;									
	(IV) other non-current assets include other loans and advances of Rs. 223.33 Cr. which are considered to be good for recovery. However as the terms and conditions regarding these loans have not been provided to us we are unable to ascertain and comment on the extent of realisability of this asset;									
	(V) The Company had increased its Authorized Capital from Rs. 52.45 Crores to Rs. 377.50 crores during the period from FY-2010-11 to FY 2012-13, ROC fees of F 6.59 crores towards the above stands payable, under the head "Other Current Liabilities";									
	(VI) Income Tax for the Assessment year 2013-14 amounting to Rs. 20.80 lacs and interest thereon is still payable.									
	Explanation of the Board: (I) In the opinion of the management matter regarding valuation of intangible assets, inventory including capital in work in progress, software rights as also any possible impairment needs to be seen in the context of the peculiar nature of the software industry and the prevailing circumstances. The management is confident that these assets will fetch more value than the cost incurred once the business environment stabilises. The management has therefore not considered any provision on account of impairment of intangible assets;									
	(II) The management is making efforts to revive the business of subsidiaries and feels confident that investment made in subsidiaries will be realised. It has therefore not made any provision on account of impairment in value of investment in subsidiaries									
	(III) the company has filed a civil suit bearing No. 2446/12.2TVLSB before the 10th Lower Court of Lisbon, Portugal. The Company has no additional explanation t offer as the matter is sub-judice.									
	(IV) The loans & advances include a sum of Rs. 220 Crores advanced by the Company for establishing a Data Centre at Bareilly. However, the builder Company could not develop the data centre. The management of the company has initiated settlment with the builder and expects to recover the amount. Further these loans and advances are made in the normal course of business which are considered to be good for recovery;									
	(V) The Company had initiated writ petition bearing no. WP (C) 5199/2015 pending before the Hon'ble Delhi High Court challanging the applicability of provisions prescribed under para 3 of table B under Companies (Registration of Offices and Fees) Rules, 2014 had been dismissed vide order dated 15/01/2019. An SLP before the Hon'ble Supreme Court has been filed against the orders passed by the Hon'ble Delhi High Court and has been registered as SLP(C)019596/2019. As informed by our Advocates on records, the Hon'ble Apex Court vide its Order dated 09/08/2019 while issuing Notice to Union of India has directed the Company to deposit Rs. 3.22 crores within a period of 6 weeks;									
	(VI) provisions has already been made in the Books of accounts for the amount of Income Tax payable for the AY 2013-14. As such this liability has no further impact on the profits / retained earnings of the reported period of the Company									
9)	SEBI had investigated the GDR issue of the Company the measures to bring back the outstanding amount of and further prohibited from buying, selling or dealing in any manner, whatsoever, till compliance with direct money. It is further informed to the stakeholders tha Company is also in receipt of recovery certificate from company has filed an appeal before the Hon'ble Secu- for hearing.	of \$ 8.90, million into its bar ; in securities, directly or ind ctions contained in the said t the SEBI vide its order date m SEBI and consequent ther	Ik account in India; irectly, in any manr orders, for an addit ed 27.11.2020 had i eon the SEBI has fri	Company is restrained ner whatsoever or be ional period of two y mposed apenalty of eezed the bank account	ed from accessing t ing associated with ears from the date Rs. 10,00,00,000/- unts of the Compar	the securities the securities of bringing to on the comp ny from April	market es marke back the any. The , 2021.Th			
10)	There is delay in Annual Listing Fees to the Stock excl Company are restricted. Though the Company on 27th and interest on delayed paymen t of Listing Fees. The	h July, 2021, paid the outsta	inding listing fees to	BSE & NSE, yet NSE	has raised dispute					



(11)	The Company has not paid interest on the advances from Phoenix Arc. Pvt Limited. Since the Company is exploring the possibility of an amicable settlement with them.
(12)	The Board of Directors of the company in its meeting held on 1st June 2020 had decided to provide consultancy and advisory services in the field of Solar Power, including but not limited to setting up of Solar Power Plant, its management, supervision, development & trading of software, control the business of transmission of solar power, manufacturing and/or trading in parts of Solar Power Plants, supplying, generation, distribution and dealing in electricity,
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Infotecnics Limited man E Peeyush Kumar Aggarwal Chairperson DIN: 00090423

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Place: New Delhi Date: November 13,2021

MPS INFOTECNICS LIMITED

CIN: L30007DL1989PLC131190

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

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

				(INR In Lac			
	S.No	Particulars	As at September 30, 2021	As at March 31, 2021			
			Un-Audited	Audited			
A)	ASSETS						
	Non Current						
	(a)	Property, Plant & Equipment	4.84	4.9			
	(b)	Capital Work-in-Progress	-	-			
	(c)	Goodwill	6,169.11	6,169.1			
	(d)	Other Intangible Assets	1,771.58	1,949.8			
	(e)	Intangible Assets under development	5,644.40	5,644.4			
	(f)	Financial Assets					
		(i) Investments	0.05	0.0			
		(ii) Others		-			
	(g)	Non-current Assets (Net)					
	(h)	Other Non-current Assets	22,332.81	22,333.0			
	Total Non-Cu		35,922.79	36,101.4			
	Current Asse						
	(a)	Inventories	6,221.89	6,221.8			
	(b)	Financial Assets					
		(i) Trade Receivables	3,410.11	2,797.5			
		(ii) Cash and Cash equivalents	3.80	5.1			
		(iii) Bank Balances	3,491.21	3,487.6			
		(iv) Loans	-				
		(v) Others	-				
	(c)	Current Tax (Net)	-	- Andrew Streetwart -			
	(d)	Other Current Assets	161.33	158.5			
		Total Current Assets	13,288.34	12,670.8			
		Total Assets	49,211.13	48,772.2			
B)	EQUITY AND	LIABILITIES					
	Equity						
	(a)	Equity share capital	37,744.37	37,744.3			
	(b)	Other Capital	6,245.71	6,481.8			
	2.5.1	Total Equity	43,990.08	44,226.2			
	Non-Current Liabilities 43,990.08 44,2						
	(a)	Financial Liabilities					
		(i) Borrowings	281.36	281.3			
		(ii) Other Financial Liabilities		-			
	(b)	Provisions	-				
	(c)	Deferred tax Liability (Net)	350.63	373.0			
		irrent Liabilities	631.99	654.3			
	Current Liabi						
	(a)	Financial Liabilities					
		(i) Borrowings	2,233.71	2,123.7			
		(ii) Trade Payables	2,255.71	2,123.7			
	1	Total outstanding due to micro and small enterprises	-				
		Total outstanding due to meditors other than micro and sma	895.10				
		(iii) Other Financial Liabilities	695.10	885.7			
	(b)	Other Current Liabilities	1,405.21	827.6			
	(c)	Provisions	55.04	54.5			
	(d)	Current tax Liabilities (Net)	55.04	54.5			
	Total Current		4,589.06	3,891.6			
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MPS INFOTECNICS LIMITED

CIN: L30007DL1989PLC131190

Regd.Office : 703, Arunachal Building, 19, Barakhamba Road, Connaught Place, New Delhi 110 001 Cash Flow Statement for the Quarter and Half Year Ended September 30, 2021 (Consolidated)

S.No	Particulars	For the Half Year Ended September 30, 2021	For The Year Ended March 31, 2021					
		Un-Audited	Audited					
A.	CASHFLOW FROM OPERATING ACTIVITIES							
	Net Profit before Tax	(267.10)	(555.87					
	Adjustments for:	, , , , , , , , , , , , , , , , , , , ,	(555.67					
	Depreciation & Amortization	178.38	356.8					
	Leave Encashment	0.21	0.7					
	Gratuity	0.28	0.5					
	Provision for expenses	0.05	(0.14					
	Comprehensive Income	0.86	1.7					
	Interest & Other Costs	13.42	63.4					
	Interest received	(0.21)	(0.53					
	(Profit) / Loss on sale of fixed assets	(10.55					
	Operating Profits before Working Capital Changes	(74.11)	(133.18					
	(Increase) / Decrease in Current Assets	(615.29)	675.72					
	Increase / (Decrease) in Current Liabilities	696.87	(507.77					
	Net Cash from Operating Activities (A)	7.47	34.76					
В.	CASHFLOW FROM INVESTING ACTIVITIES	/.4/	34.70					
	Purchase of Fixed Assets	-						
	Sale of Fixed Assets							
	Increase / (Decrease) in Investment							
	Change in Capital WIP							
	Interest Received	0.21	0.53					
	Long Term Loans & Advances	0.24	9.22					
	Net cash Out Flow in Investing Activities (B)	0.45	9.75					
C.	CASH FLOW FROM FINANCING ACTIVITIES	0.45	9./3					
	Issue of Equity Shares							
	Share Application Money Received							
	Increase / (Decrease) in Long Term Borrowings		-					
	Prior Period Items		36.70					
	Interest Paid	(13.42)	-					
	Net Cash inflow from Financing Activities (C)	(13.42)	(63.46					
	Net Increase (Decrese) in Cash & Cash Equivalents (A+B+C)		(26.76					
	Foreign Exchange Translation Reserve	(5.50)	17.75					
	Cash and Cash Equivalent as at 01/04/2020	3,492.80	(19.18)					
	Cash and Cash Equivalent as at 31/03/2021		3,494.23					
1	Notes: Comparative figures have been regrouped wherever necessary							
	The cash flow statement has been prepared under the :Indirect N	Anthod" as set out in Assounting	Standard 2 an Carl					
	Flow Statement notified by the Companies (Accounting Standard) R	ules, 2006	Standard - 3 on Casi					
3	These earmarked account balances with Banks can be utilized only	for the specific identified purpose	5.					
4	Bank Balances as shown in cash and cash equivalents amountin Portugal is not available for use, because the bank has wrongly de	g to Rs. 34,78,92,163/- is with B	anco Efisa, a Bank i					

Nemani Garg Agarwal & Co.

Chartered Accountants

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

Review Report to, The Board of Directors MPS Infotecnics Limited

We have reviewed the accompanying statement of Consolidated unaudited financial results of "MPS Infotecnics Limited" and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") and its share of the net profit/(loss) after tax and total comprehensive income/loss for the Quarter and Half Year Ended September 30, 2021 being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations,2015 (the Regulations) as amended.

This statement is the responsibility of the Company's Management and has been approved by the Board of Directors has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" (IND AS 4) prescribed under section 133 of the Companies Act, 2013 read within relevant rules issued and other accounting principles generally accepted in India. Our responsibility is to Issue a report on these financial statements based on our review

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted In accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular Issued by SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

The Statement includes the results of the following entities:

Name of Entity	Nature of Relationship	
Axis Convergence Inc	Wholly-Owned Subsidiary	2000
Greenwire Network Limited	Wholly-Owned Subsidiary	
Opentech Thai Network Specialists Co. Limited	Wholly-Owned Subsidiary	

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements)

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

Nemani Garg Agarwal & Co.

Chartered Accountants

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

The consolidated unaudited financial results includes the interim financial information of above three subsidiaries which have not been reviewed by their auditors, whose interim financial Information reflect total revenue of Rs. Nil, total net profit/(loss) after tax of Rs. Nil and Rs. Nil and total comprehensive income/ loss of Rs. Nil and Rs. Nil for the quarter ended September 30,2021, as considered in the consolidated unaudited financial results. According to the information and explanations given to us by the Management, these interim financial information are not material to the Group.

Our conclusion on the statement is modified to the extent of Note no. 8 to 11 of the Un-audited consolidated results for the quarter and half year ended September 30, 2021 in respect of the above matters.

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

S.K.Nemani Partner Membership No.037222

Place: New Delhi Date: 13.11.2021

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