MPS Infotecnics Limited

CIN: L30007DL1989PLC131190 An ISO 9001 - 2008 Company



To,

Date: 12th February, 2021

The Manager-Listing

National Stock Exchange of India Limited Exchange Plaza,C-1,Block-G, BandraKurla 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-Unaudited Financial Results for the Quarter and Nine Months Ended December 31, 2020

Dear Sir,

This is to inform you that the Board of Directors of the Company in its Meeting held today i.e. 12th February 2021 which concluded at 6:45 P.M., inter-alia considered and approved the Unaudited Financial Results (Standalone & Consolidated) for the quarter and Nine Months ended December 31, 2020 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 Limited

Garima Singh

Company Secretary & Compliance Officer

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

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MPS INFOTECNICS LIMITED

CIN: L30007DL1989PLC131190

Regd.Office : 703, Arunachal Building, 19, Barakhamba Road, Connaught Place, New Delhi 110 001 Unaudited Standalone Financial Results for the Quarter and Nine Months Ended 31 December, 2020

0.11	Particulars	Ou	arter Ended		Nine Months Ended		Year Ended	
S.No	Particulars	31-Dec-20 30-Sep-20 31-Dec-19			31-Dec-20 31-Dec-19		31-Mar-20	
		Un-audited	Un-audited	Un-audited	Un-audited	Un-audited	Audited	
1	Income							
	(a)Revenue from operations	9.03	10.23	347.24	26.73	803.96	814.19	
		0.03	0.22	0.04	8.48	0.26	0.29	
-	(b)Other income Total Revenue (a+b)	9.06	10.45	347.28	35.21	804.22	814.48	
2		5.00		Carlo de la companya				
3	Expenses: (a)Cost of materials consumed	0.00						
	(b)Purchases of Stock-in-Trade	9.23	8.12	113.08	24.46	824.85	835.21	
	(c)Changes in inventories of finished goods work-in- progress and Stock-in-Trade	(2.18)	•	229.88	(2.18)	(9.64)		
	(d)Employee benefits expense	6.40	6.38	6.28	19.14	18.60	26.01	
	(e)Finance costs	16.00	16.00	(2.43)	47.82	26.10	41.89	
	(f)Depreciation and amortization expense	89.22	89.22	89.58	267.66	268.74	358.32	
	(g)Other expenses	26.61	34.52	24.16	99.13	78.34	114.70	
4	Total expenses	145.28	154.24	460.54	456.03	1,206.98	1,376.14	
5	Profit before exceptional and extraordinary items and tax (2-4)	(136.22)	(143.79)	(113.26)	(420.82)	(402.76		
6	Exceptional items	•	•	•	•	-	-	
7	Profit before extraordinary items and tax (5-6)	(136.22)	(143.79)	(113.26)	(420.82)	(402.76	(561.6	
8	Extraordinary items	•	-	•	•		- (FC4.C	
9	Profit before tax (7-8)	(136.22)	(143.79)	(113.26)	(420.82)	(402.76	(561.6	
10	Tax expense:						-	
	(1) Current tax		•	•	- 10.00	205.05	(220.7)	
	(2) Deferred tax	(3.30)			(9.90)		-	
11	Total Tax Expense	(3.30)			(9.90)			
12	Profit (Loss) for the period from continuing operations (9-10)	(132.92	(140.49	(211.61)	(410.92)	(697.81	(330.3	
13	Profit/(loss) from discontinuing operations	•						
14	Tax expense of discontinuing operations			•			•	
15	Profit/(loss) from Discontinuing operations (after tax)	•	-	•	5	•		
16		(132.92	(140.49	(211.61)	(410.92			
17			•	•			·	
18	loss	•	•	•		•		
	(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				•			
	(ii) Items Tax relating to items that will not be reclassified to profit or loss	•		-		0.54	4 (1.2	
19	year, net of tax	(0.31			(0.95			
20	Total Comprehensive Income/(Loss) for the	(133.23						
21		37,744.37	37,744.37	37,744.37	37,744.37	37,744.3	37744.	
22	Earnings per equity share:							
	(1) Basic	(0.004	1) (0.00-	4) (0.006)		_		
	(2) Diluted	(0.00-	4) (0.00-	4) (0.006	(0.01:	(0.01	8) (0.00	



Unaudited Standalone Financia				Nine Months		Year Ended	
	Qu	arter Ended			31-Dec-19	31-Mar-20	
	31-Dec-20	30-Sep-20	31-Dec-19	31-Dec-20			
articulars	Un-audited	Un-audited	Un-audited	Un-audited	Un-audited	Audited	
. Segment Revenue							
Segment Revenue (net sale/income from each segment should be disclosed under this head)					-		
(a) IT Solutions & Products			11.72	26.73	43.34	52.5	
(b) IT Enabled Services	9.03	10.23	335.53	20.70	760.63	761.6	
(c) Telecommunication	•	•		26.73	803.96	814.19	
Total	9.03	10.23	347.24	20.73	1		
2. Segment Results (Profit)(+)/ Loss (-) before tax and interest from Each segment)#							
(a) IT Solutions & Products	•	(0.4 50)	3.77	(101.85	15.19	(6.4	
(b) IT Enabled Services	(26.92)	(34.79)	(25.95)	(101.05	(110.65	(137.9	
(c) Telecommunication	-	(34.79		(101.85	(95.46	(144.4	
Total	(26.92)	,				41.	
Less: i) Interest	16.00			279.63	281.46	375.	
ii) Other Un-allocable Expenditure net off	93.33			8.48	0.20		
(iii) Un-allocable income	0.03			(420.82	(402.76	(561.6	
Total Profit Before Tax	(136.22	(143.79	7 (210.20)				

Since Fixed Assets used in the Company's Business can not be specifically identified with any of the reportable segments as these are used interchangeably among segments, hence segmentwise disclosure on capital employed has not been furnished.

NOTES:

- The above results were reviewed by the audit committee in its meeting held on 12.02.2021 and thereafter taken on record by the Board of Directors at its meeting held on February 12, 2021
- Financial results for all the periods have 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.
- The figures of the previous periods have been re-cast / re-grouped / re-arranged wherever necessary in confirmity with the requirements of the revised Schedule III of the Companies Act, 2013.
- (4) The main business of the Company under Telecommunication segment was Mobile and DTH recharge, however, the company is exploring the possibilty of trading in Mobile Phones in the domestic as well as international market. During the period under review, due to COVID Pandemic, the company could not trade in Blackberry make mobile phones. The Company is optimistic that once the pendamic is over, the company would once again start trading in Mobile Phones.
- Axis Convergence INC and Greenwire Network Limited, wholly owned foreign subsidiaries of the Company were in the business of providing Internet telephony services in the form of VoIP based traffic Exchange and mobile messaging exchange. However, with the development of various mobile application worldwide, like whatsapp, Hike, Google duo, etc., which not only provides messaging services also provides video calling, the business of these subsidiaries have declined and the revenues of the subsidiaries during the quarter is "Nil". Since these subsidiary Companies are no more economically viable, the members, at the Annual General Meeting held on 30th September 2019, had given their consent to sell the investments made by the company in these subsidiaries. The management of the Company is in process of 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 realised funds from other assets.
- (6) Opentech Thai Network Specialist Company Ltd., subsidiary of the company was in the business of trading in Computer and Computer peripherals. With the busness in consumer durable sector including Computer Hardware and peripherals, being conducted Online by gients like Amazon, ebay,flipcart, etc., which are giving lucarative offers to the buyers has resulted in sharp decline in the business of the said subsidiary. The revenues from the said subsidiary during the quarter is "Nil". Since the subsidiary is no more economically viable, the members, at the Annual General Meeting held on 30th December, 2020, had given their consent to sell the investments made by the company in the subsidiary. The management of the Company is in process of identifying suitable buyer, however at the same time the company is also making efforts to revive the business of the subsidiary. The revival of the subsidiary company is possible once the company has realised funds from other assets.
- (7) The Statutory Auditors have not made any qualified opinion in the Limited Review Report for the Quarter and Half Year ended December 31, 2020 submitted to the Board, however, the Auditors in their Audit Report on the Audited Accounts of the Company for the Financial Year ended March 31, 2020 had opinion that:
 - (I) In case of the following items shown as intangible Assets / inventory, no provision for impairment of assets has been made in
 - (a) Capital work-in-progress Rs. 56 Crores (Software development); (b) Software rights Rs. 23 crores; (C) Opening Stock (Source Codes) - Rs. 62 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. 62 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. 6.23 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 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 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
- (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 SEBI vide order dated 6th March 2020 passed by WTM, 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. It is clarified that Noticee No. 3, Noticee No. 7 and all other present directors of Noticee No. 1 shall ensure the compliance of this direction by Noticee No. 1 and furnish a Certificate from a peer reviewed Chartered Accountant of ICAI along with necessary documentary evidences to SEBI, certifying the compliance of this direction; (b) 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 para 58(a) above and thereafter, for an additional period of two years from the date of bringing back the money. Clifford Capital Partners A.G.S.A, Mr. Peeyush Agrawal, Mr. Sanjiv Bhavnani, Mr. S. N. Sharma, Mr. Adesh Jain, Mr. Karun Jain and Mr. Rajinder Singh are hereby restrained from accessing the securities market and further prohibited from buying, selling or otherwise dealing in securities including units of mutual funds, directly or indirectly, or being associated with the securities market in any manner, whatsoever, for a period of 5 years from the date of this order. During the period of restraint, the existing holding of securities including units of mutual fundsof these Noticees shall also remain frozen. Subsequent to the passing of order by WTM, the Adjudicating Officer - SEBI, vide its order dated 27.11.2020 imposed a penalty of Rs. 10 Crores on the Company and vide order dated 27.01.2021 imposed penalty of Rs. 10 lacs on Mr. Peeyush Aggarwal, the Managing Director & promoter of the Company. The Company as well as Mr. Peeyush Aggarwal are in the process of filing an appeal before the Hon'ble Securities Appellate Tribunal agianst the orders passed by WTM and AO. The company has so far not provided for the liability of Rs.10 Cr. in the books of account. Accordingly Loss for the quarter is understated by Rs.10 Cr.
- (9) There is a delay in payment of Annual Listing Fees to the stock exchanges where the shares of the Company are listed. In term of circular bearing no. LIST/COMP/OPS/ 16 /2019-2020 dated June 11, 2019 and Notice bearing no. 20190903-37 dated September 3, 2019; action(s) is initiated against the company. Further we have sought time till March 2021 from the Stock Exchange to pay the Listing Fees.

(10) 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: February 12,2021 For MPS Infotectics Ellitted

Peeyush Kumar Aggarwal Chairperson DIN: 00090423

Nemani Garg Agarwal & Co.

Chartered Accountants

INDEPENDENT AUDITOR'S REPORT

To the members of MPS Infotecnics Ltd.

Independent Auditor's Review Report on Standalone Unaudited Financial Results for the Quarter and Nine Months Ended December 31, 2020 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 Nine Months Ended December 31, 2020 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 not modified in respect of the above matters.

For Nemani Garg Agarwal & Co.

Chartered Accountants (Firm Registration No.010192N)

S.K.Nemani

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Membership No.037222

Place: New Delhi Date: 12/02/2021

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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 Consolidated Financial Results for the Quarter and Nine Months Ended 31 December, 2020

			Quarter Ended		Nine Months	Ended Ye	ar Ended
.No	Particulars	31-Dec-20	30-Sep-20	31-Dec-19	31-Dec-20	31-Dec-19	31-Mar-20
		Un-audited	Un-audited	Un-audited	Un-audited	Un-audited	Audited
						200.00	814.19
1	Income	9.03	10.23	347.24	26.73	803.96	0.29
	(a)Revenue from operations	0.03	0.22	0.04	8.48	0.26	
	(b)Other income	9.06	10.45	347.28	35.21	804.22	814.48
2	Total Revenue (a+b)	0.00					
3	Expenses:			-	•	•	
	(a)Cost of materials consumed	9.23	8.12	113.08	24.46	824.85	835.21
	(b)Purchases of Stock-in-Trade		0.12		(2.18)	(9.64)	
	(c)Changes in inventories of finished goods work-	(2.18)	•	229.88			26.0
	in-progress and Stock-in-Trado	6.40	6.38	6.28	19.13	18.60	
	(d)Employee benefits expense	16.00	16.00	(2.43)	47.82	26.10	41.89
	(e)Finance costs	89.22	89.22	89.58	267.66	268.74	358.32
	(f)Depreciation and amortization expense	26.61	34.52	24.16	99.14	78.34	114.
	(g)Other expenses	145.28	154.24	460.54	456.03	1,206.98	1,376.14
4	Total expenses	145.20	104.24				UPC4 CC
5	Profit before exceptional and extraordinary	(136.22)	(143.79)	(113.26)	(420.82)	(402.76)	(561.66
	items and tax (2-4)	(100122)	-			-	•
6	Exceptional items	(136.22)	(143.79)	(113.26)	(420.82)	(402.76)	(561.66
7	Profit before extraordinary items and tax (5-6)	(130.22)	(143.73)	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,			
				- 1	-	-	-
8	Extraordinary items	(136.22)	(143.79)	(113.26)	(420.82)	(402.76)	(561.6
9	Profit before tax (7-8)	(100.22)	(1.0)				
10	Tax expense:					•	-
	(1) Current tax		(3.30)	98.35	(9.90)	295.05	(230.7
	(2) Deferred tax	(3.30)	(3.30)	98.35	(9.90)	295.05	(230.7
11	Total Tax Expense	(3.30)	(3.30)	50.00	1		
12	Profit (Loss) for the period from continuing		(440.40)	(211.61)	(410.92)	(697.81)	(330.93
	operations (9-10)	(132.92)	(140.49)	(211.01)	(110.02)		
13	Profit/(loss) from discontinuing operations	-	-	-		-	_
14	Tax expense of discontinuing operations	-	-	•	-		
15	Profit/(loss) from Discontinuing operations (after					-	-
			(440.40)	(211.61)	(410.92)	(697.81)	(330.9
16	Profit (Loss) for the period (12+15)	(132.92)	(140.49)	(211.01)	(,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,		
17	Other Comprehensive Income					-	
18	(A) (i) Items that will not be reclassified to profit or	•	-	•			
	(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 los	•	-	-			
	(ii) Items Tax relating to items that will not be				_	-	
	reclassified to profit or loss	-	-	•			
19	Other Comprehensive Income/(Loss) for the			0.40	(0.95)	0.54	(1.2
19	wat of tay	(0.31	(0.32)	0.18	(0.93)	0.01	
20	Total Comprenensive income/(Loss) for the	*****	(140.01)	(211.43)	(411.87)	(697.27)	(332.
-		(133.23	(140.81)	(211.40)	(111101)		
21	Paid up Equity Shares (Face Value of RS. 1/	37,744.37	37,744.37	37,744.37	37744.37	37744.37	37744
	each)	31,144.31	07,744.07				
22	Earnings per equity share:	(0.004	(0.004)	(0.003)	(0.011)	(0.011	
	(1) Basic	(0.004	/	1	12.211		(0.0

Unaudited Standalone Financial Results for	the Quarter and	Wille Wollens Cit				Rs. In Lacs
		Quarter Ended		Nine Monti	hs Ended	Year Ended
		30-Sep-20	31-Dec-19	31-Dec-20	31-Dec-19	31-Mar-20
Particulars	31-Dec-20		Un-audited	Un-audited	Un-audited	Audited
	Un-audited	Un-audited	Oll-addited			
1. Segment Revenue						
Segment Revenue (net sale/income from each segment should be disclosed under this head)			_			-
(a) IT Solutions & Products	•	-	11.72	26.73	43.34	52.58
(b) IT Enabled Services	9.03	10.23		20.73	760.63	761.61
(c) Telecommunication			335.53		700.03	
	9.03	10.23	347.24	26.73	803.96	814.19
Total 2. Segment Results (Profit)(+)/ Loss (-) before tax						
and interest from Each segment)#		-		-		
(a) IT Solutions & Products		(34.79)	3.77	(101.85)	15.19	(6.43
(b) IT Enabled Services	(26.92)	(34.73)	(25.95)	-	(110.65	(137.99
(c) Telecommunication	(22.22)	(24.70)	(22.18)		(95.46	(144.42
Total Control	(26.92		(2.43)			41.8
Less: i) Interest	16.00	16.00	(2.43)	.,,,,,		

:::	Other Un-allocable Expenditure net off	93.33	93.22	93.55	279.63	281.46	375.64 0.29								
	ii) Un-allocable income	0.03	0.22	0.04	(420.82)	0.26 (402.76)	(561.66)								
4	otal Profit Before Tax	(136.22)	(143.79)	(113.26)	(420.82)	(402.70)	(502.00)								
3.	. Capital Employed ince Fixed Assets used in the Company's Business ca	n not be specifically	identified with	any of the reportabl	e segments as the	ese are used inte	erchangeably								
Si	ince Fixed Assets used in the Company's business ca mong segments, hence segmentwise disclosure on c	anital employed ha	s not been furni	shed.											
	The above results were reviewed by the audit co	ittaa and thar	eafter taken or	record by the Boa	rd of Directors	at its meeting h	eld on February								
1	2, 2021. Financial results for all the periods have been pre	nared in accordan	ce with the rec	ognition and measi	arement princip	es of IND AS no	otified under the								
1	Financial results for all the periods have been pro Companies (Indian Accounting Standards) Rules, 2	2015 as amended f	rom time to tim	e.											
10	Companies (Indian Accounting Standards) Rules, 2 The figures of the previous periods have been r	e-cast / re-groupe	ed / re-arrange	d wherever necess	ary in confirmit	y with the requ	irements of the								
		ons, 2015, the mar	nagement has d	ecided to publish C	onsolidated Una	udited Financia	n the Company								
						aue available of	a the dompy								
1	Quarter Ended December 31, 2020 in the newpap website at www.mpsinfotec.com & on the website	of NSE and BSE. S	tandaione rinai	icidi Results are as	under										
1		1	Quarter Ende		Nine Mont	hs Ended	Year Ended								
1	Particulars														
L		31-Dec-20	30-Sep-20	31-Dec-19	30-Dec-20	3-Dec-19	31-Mar-20								
1		Un-audited	Un-audited	Un-audited	Un-audited	Un-audited	Audited								
1		9.06		347.28	35.21	804.22	814.4								
1	Total Income*	(136.22)		(113.26)	(420.82)	(402.76)	(561.66								
	Profit before Tax	(130.22)		(211.61)	(410.92)	(697.81)	(330.93								
1	Profit after Tax		(140.45)	(/											
1	* Includes Revenue from operations & Other	Income													
+	The main business of the Company under Tele	communication se	egment was Mo	obile and DTH rec	harge, however	, the company	is exploring a								
1	The main business of the Company under rece	esetia ac well ac i	nternational ma	rket. During the pe	eriod under revi	ew, due to COV	ID Pandemic, ti								
1	The main business of the Company under Tele possibility of trading in Mobile Phones in the dor company could not trade in Blackberry make m	nestic as well as II	Campany is or	stimistic that once	the pendamic is	over, the com	pany would on								
1	company could not trade in Blackberry make m	obile phones. The	Company is of	Juliustic that once	the pontant										
1		imited, wholly ow	ned foreign sub	sidiaries of the Cor	npany were in u	de business of p	of various mobi								
	- I be some services in the form of VoIP based tr	affic Exchange an	d mobile messa	iging exchange. Ho	wever, with the	again start trading in Mobile Phones. Axis Convergence INC and Greenwire Network Limited, wholly owned foreign subsidiaries of the Company were in the business of providing Internet Axis Convergence INC and Greenwire Network Limited, wholly owned foreign subsidiaries of the Company were in the business of providing Internet and Internet an									
	telephony services in the form of voir based u	attic Exchange an	the large corriers in the form of VolP hased traffic Exchange and mobile messaging exchange. However, with the development of various mobile												
		Axis Convergence INC and Greenwire Network Limited, wholly owned foreign subsidiaries of the Company with the development of various mobile telephony services in the form of VoIP based traffic Exchange which not only provides messaging services also provides video calling, the business of													
100	telephony services in the form of VoIP based traffic Exchange and motine messaging exchange. It is the form of VoIP based traffic Exchange and motine messaging services also provides video calling, the business of application worldwide, like whatsapp, Hike, Google duo, etc., which motine guarter is "Nil". Since these subsidiary Companies are no more														
	application worldwide, like whatsapp, Hike, Goo	gle duo, etc., which	in not only prov	o quartar is "Nil"	Since these sub	des video callin sidiary Compa	g, the business nies are no mo								
	these subsidiaries have declined and the reven	ues of the subsid	iaries during th	ne quarter is "Nil".	Since these sub	des video callin esidiary Compa sent to sell the i	g, the business nies are no mo nvestments ma								
	these subsidiaries have declined and the reven economically viable, the members, at the Annual	ues of the subsidi	iaries during th	ne quarter is "Nil". ptember 2019, had	Since these sub given their cons	des video callin esidiary Compa sent to sell the i r. however at t	g, the business nies are no mo nvestments ma he same time t								
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(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 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 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 SEBI had investigated the GDR issue of the Company and SEBI vide order dated 6th March 2020 passed by WTM, 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. It is clarified that Noticee No. 3, Noticee No. 7 and all other present directors of Noticee No. 1 shall ensure the compliance of this direction by Noticee No. 1 and furnish a Certificate from a peer reviewed Chartered Accountant of ICAI along with necessary documentary evidences to SEBI, certifying the compliance of this direction; (b) 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 para 58(a) above and thereafter, for an additional period of two years from the date of bringing back the money. Clifford Capital Partners A.G.S.A, Mr. Peeyush Agrawal, Mr. Sanjiv Bhavnani, Mr. S. N. Sharma, Mr. Adesh Jain, Mr. Karun Jain and Mr. Rajinder Singh are hereby restrained from accessing the securities market and further prohibited from buying, selling or otherwise dealing in securities including units of mutual funds, directly or indirectly, or being associated with the securities market in any manner, whatsoever, for a period of 5 years from the date of this order. During the period of restraint, the existing holding of securities including units of mutual fundsof these Noticees shall also remain frozen. Subsequent to the passing of order by WTM, the Adjudicating Officer - SEBI, vide its order dated 27.11.2020 imposed a penalty of Rs. 10 Crores on the Company and vide order dated 27.01.2021 imposed penalty of Rs. 10 lacs on Mr. Peeyush Aggarwal, the Managing Director & promoter of the Company. The Company as well as Mr. Peeyush Aggarwal are in the process of filing an appeal before the Hon'ble Securities Appellate Tribunal agianst the orders passed by WTM and AO. The company has so far not provided for the liability of Rs.10 Cr. in the books of account. Accordingly Loss for the quarter is understated by Rs.10 Cr. There is a delay in payment of Annual Listing Fees to the stock exchanges where the shares of the Company are listed. In term of circular bearing no. (10) LIST/COMP/OPS/ 16 /2019-2020 dated June 11, 2019 and Notice bearing no. 20190903-37 dated September 3, 2019; action(s) is initiated against the company. Further we have sought time till March 2021 from the Stock Exchange to pay the Listing Fees. 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 (11) 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 For MPS Infotecnics Limited MON NEW DELHI Peeyush Kumar Aggarwal 50 Chairperson Place: New Delhi DIN: 00090423 Date: February 12, 2021

Nemani Garg Agarwal & Co.

Chartered Accountants

INDEPENDENT AUDITOR'S REPORT

To the members of MPS Infotecnics Ltd.

Independent Auditor's Review Report on Consolidated Unaudited Financial Results for the Quarter and Nine Months Ended December 31, 2020 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 Nine Months Ended December 31, 2020 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
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

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Nemani Garg Agarwal & Co.

Chartered Accountants

INDEPENDENT AUDITOR'S REPORT To the members of MPS Infotecnics Ltd.

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.

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/(Ioss) after tax of Rs. Nil and Rs. Nil and total comprehensive income/loss of Rs. Nil and Rs. Nil for the quarter ended December 31,2020, 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 not modified in respect of our reliance on the interim financial information certified by the Management.

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

ed Ac S.K.Nemani Partner

Membership No.037222

Place: New Delhi Date: 12/02/2021