

Noesis Industries Limited

(Formerly MVL Industries Limited)

Registered Office : 1201-B, Hemkunt Chamber, 89, Nehru Place,
New Delhi - 110019 Tel : +91-11-41662674
CIN No.: L32109DL1986PLC026273

11 August 2016

To,
The Manger (Department of Corporate
Services)
Bombay Stock Exchange Limited
Phiroze Jeejee Bhoy Towers,
Dalal Street
Mumbai – 400 001

To,
The Manger – Listing Department
National Stock Exchange of India Ltd.
Exchange Plaza, 5th Floor
Plot No. C-1, G-Block,
Bandra Kurla Complex
Bandra (East)
Mumbai – 400 051

Ref. Company Code : NOESIS (NSE)
Ref. Company Code : 530435 (BSE)

**Sub: Un-audited Financial Results for the Quarter and 3 months ended 30th June, 2016
under Regulation 33 of Securities and Exchange Board of India (Listing
Obligations and Disclosure Requirements) Regulations, 2015**

Dear Sir/Madam,

Pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and
Disclosure Requirements) Regulations, 2015, please find enclosed herewith a copy of Un-
audited Financial Results for the Quarter and 3 months ended of the Company alongwith a
copy of Limited Review Report for the Quarter ended on 30th June, 2016.

This is for your information and record.

Thanking You,

Yours truly,
For **Noesis Industries Limited**

Authorised Signatory

Encl: a/a

NOESIS INDUSTRIES LIMITED

Regd. Office : 1201 B, 12th Floor, Hemkunt Chamber, 89 Nehru Place, New Delhi - 110019

CIN NO. : L32109DL1986PLC026273 Web : mvlindustries.in

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND 3 MONTHS ENDED 30TH JUNE, 2016

PART I					
Statement of Standalone Unaudited Results for the Quarter and 3 Months ended 30th June, 2016					
(Rs. In Lacs)					
S.No.	Particulars	Quarter Ended 30.06.2016	Previous Quarter Ended 31.03.2016	Corresponding Quarter Ended 30.06.2015	Previous Year ended 31.03.2016
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	Income from operations				
	a) Net Sales/Income from operations (Net of excise duty)	-	-	-	-
	b) Other Operating Income	-	-	0.28	0.86
	Total Income from operations (Net)			0.28	0.86
2	Expenses				
	a) Cost of materials consumed	-	-	-	-
	b) Purchases of stock-in-trade	-	-	-	-
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-
	d) Employee benefits expense	2.50	3.42	1.97	11.61
	e) Depreciation and amortisation expense	11.75	11.93	11.93	47.72
	f) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	5.71	5.06	9.96	39.67
	Total Expenses	19.96	20.41	23.86	99.00
3	Profit/(Loss) from Operations before Other Income, Finance Costs and Exceptional Items	(19.96)	(20.41)	(23.58)	(98.14)
4	Other Income	-	-	-	-
5	Profit/(Loss) from ordinary activities before Finance Costs and Exceptional Items	(19.96)	(20.41)	(23.58)	(98.14)
6	Finance Costs	0.01	0.03	0.57	1.21
7	Profit/(Loss) from ordinary activities after Finance Costs but before Exceptional Items	(19.97)	(20.44)	(24.15)	(99.35)
8	Exceptional Items	-	90.42	-	90.42
9	Profit/ Loss from Ordinary Activities before tax	(19.97)	(110.86)	(24.15)	(189.77)
10	Tax Expense	-	-	-	-
11	Net Profit / (Loss) from Ordinary Activities after tax	(19.97)	(110.86)	(24.15)	(189.77)
12	Extraordinary Items (net of tax expense)	-	-	-	-
13	Net Profit / (Loss) for the period	(19.97)	(110.86)	(24.15)	(189.77)
14	Paid-up equity share capital (Face value Rs. 10/-)	2,632.91	2,632.91	2,632.91	2,632.91
15	Reserves excluding Revaluation Reserves as per Balance Sheet as at 31.03.2016	-	-	-	26,383.29
16(i)	Earnings per share (Before Extraordinary items) (of Rs. 10/- each) (not annualised):				
	(a) Basic	(0.08)	(0.04)	(0.09)	(0.72)
	(b) Diluted	(0.08)	(0.04)	(0.09)	(0.72)
16(ii)	Earnings per share (After Extraordinary items) (of Rs. 10/- each) (not annualised):				
	(a) Basic	(0.08)	(0.04)	(0.09)	(0.72)
	(b) Diluted	(0.08)	(0.04)	(0.09)	(0.72)

Notes:-

- The above financial results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 11th August, 2016 and have undergone "Limited Review" by the Statutory Auditors of the Company.
- In view of continuous losses, with minus net worth, virtual discontinuation of operations and keeping in view the overall situation, the statutory auditors have expressed doubt on company's ability to continue as a going concern basis, unless additional funds are inducted, loans are restructured and operations are restarted.
- Company's operations during the period have only one segment of activity namely "Consumer Electronics".
- Previous year/period figures have been regrouped/rearranged wherever necessary to facilitate comparison.
- As in the past no provision is made on borrowings (declared as NPA) from bank and financial institutions

For and on behalf of the Board of Directors

For Noesis Industries Limited

Sd/-

(Prem Adip Rishi)

Chairman & Managing Director

DIN No. : 00020611

Place : New Delhi

Date : 11th August, 2016





ARUN KISHORE & CO.

Chartered Accountants

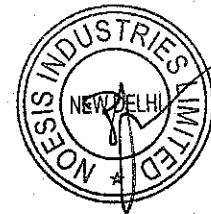
D-25, Lajpat Nagar-II, New Delhi -110024
Telefax : 29834278, 29839014

Limited Review Report to the Board of Directors of Noesis Industries Ltd.
For the Quarter ended 30th June, 2016

- 1) We have reviewed the accompanying statements of unaudited financial results of Noesis Industries Ltd. ("The Company") for the quarter ended 30th June 2016. This statement is the responsibility of the Company's management and has been approved by the Board of Directors at its meeting held on 11th August, 2016. Our responsibility is to issue a report on these financial statements based on our review.
- 2) 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 provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
- 3) Financial statements of the company have been prepared on a Going Concern Basis, notwithstanding the fact that there is virtual uncertainty in company's ability to continue as a Going Concern in view of accumulated loss of Rs. 292.74 Crores as on 30th June, 2016. Operations are completely discontinued. Defaults in respect of repayment of dues to banks are continuing as in the past.



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- 4) As in the past, no provision is made for interest accrued on bank and other loans declared as NPA by the lenders. During this quarter, also interest accrued on said loans has not been provided upto 30th June, 2016. **In consequence of the said non provision of interest during this quarter ended on 30th June, 2016, loss declared is under stated by Rs. 10.26 crore.**
- 5) In respect of corporate loan availed from associate company, no interest has been provided. In consequence of said non provision of interest during this quarter ended on 30th June 2016, loss declared is understated by Rs. 62.15 lacs.
- 6) Borrowed funds outstanding as on 30.06.2016 are in excess of the aggregate of paid up share capital and free reserves, which is not accordance with the procedure specified under section 180 of the Companies Act 2013. As a result of this, the borrowings outstanding do not have the consent of the company by way of a special resolution.
- 7) **Subject to para 3, 4, 5 & 6, and based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying statements of unaudited financial results prepared in accordance with the applicable Accounting Standards specified under section 133 of Companies Act, 2013, read with Rule 7 of Companies (Accounts) Rules, 2014 and other recognized practices & policies, has not disclosed the information required to be disclosed in terms of regulation 33 of SEBI (Listing obligation and disclosures requirements) regulation 2015, including the manner in which it is to be disclosed, or that it contains any material misstatements.**



Place: New Delhi
Date: 11.08.2016

For ARUN KISHORE & COMPANY
CHARTERED ACCOUNTANTS
ICAI Firm Regn. - 001898N

Arun Kishore

C.A. ARUN KISHORE
PARTNER
(Membership No. 10770)

