

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

10 November 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 6 months ended 30th September, 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 6 months ended of the Company alongwith a copy of Limited Review Report for the Quarter ended on 30th September, 2016.

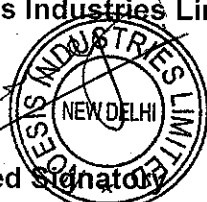
This is for your information and record.

Thanking You,

Yours truly,
For **Noesis Industries Limited**


Authorised Signatory

Encl: a/a



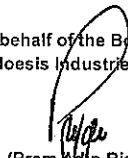
UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND 6 MONTHS ENDED 30TH SEPTEMBER, 2016

PART I							(Rs. In Lacs)
Statement of Standalone Unaudited Results for the Quarter and 6 Months ended 30th September, 2016							
S.No.	Particulars	STANDALONE					
		QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED
		Quarter Ended 30.09.2016	Previous Quarter Ended 30.06.2016	Corresponding Quarter Ended 30.09.2015	Half year Ended 30.09.2016	Corresponding Half year ended 30.09.2015	Previous Year ended 31.03.2016
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	
1	Income from operations						
	a) Net Sales/Income from operations (Net of excise duty)						
	b) Other Operating Income	0.16	-	0.51	0.16	0.79	0.86
	Total Income from operations (Net)	0.16	-	0.51	0.16	0.79	0.86
2	Expenses						
	a) Project Development Cost (Net)	-	-	-	-	-	-
	b) Purchases of stock-in-trade	-	-	-	-	-	-
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-	-
	d) Employee benefits expenses	2.32	2.50	3.57	4.82	5.54	11.61
	e) Depreciation and amortisation expense	11.75	11.75	11.93	23.50	23.86	47.72
	f) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	5.54	5.71	17.44	11.25	27.40	39.67
	Total Expenses	19.61	19.96	32.94	39.57	56.80	99.00
3	Profit/(Loss) from Operations before Other Income, Finance Costs and Exceptional Items	(19.45)	(19.96)	(32.43)	(39.41)	(56.01)	(98.14)
4	Other Income	-	-	-	-	-	-
5	Profit/(Loss) from ordinary activities before Finance Costs and Exceptional Items	(19.45)	(19.96)	(32.43)	(39.41)	(56.01)	(98.14)
6	Finance Costs	0.13	0.01	0.61	0.14	1.18	1.21
7	Profit/(Loss) from ordinary activities after Finance Costs but before Exceptional Items	(19.58)	(19.97)	(33.04)	(39.55)	(57.19)	(99.35)
8	Exceptional Items	-	-	-	-	-	90.42
9	Profit/ Loss from Ordinary Activities before tax	(19.58)	(19.97)	(33.04)	(39.55)	(57.19)	(189.77)
10	Tax Expense	-	-	-	-	-	-
11	Net Profit / (Loss) from Ordinary Activities after tax	(19.58)	(19.97)	(33.04)	(39.55)	(57.19)	(189.77)
12	Extraordinary Items (net of tax expense)	-	-	-	-	-	-
13	Net Profit / (Loss) for the period	(19.58)	(19.97)	(33.04)	(39.55)	(57.19)	(189.77)
14	Share of Profit/(Loss) of associates	-	-	-	-	-	-
15	Minority Interest	-	-	-	-	-	-
16	Net Profit/(Loss) after taxes, minority interest and share of profit/(loss) of associates	(19.58)	(19.97)	(33.04)	(39.55)	(57.19)	(189.77)
17	Paid-up equity share capital (Face value Re. 10/-)	2,632.91	2,632.91	2,632.91	2,632.91	2,632.91	2,632.91
18	Reserves excluding Revaluation Reserves as per Balance Sheet as at 31.03.2016	-	-	-	-	-	(26,433.94)
19(i)	Earnings per share (Before Extraordinary Items) (of Re. 10/- each) (not annualised):						
	(a) Basic	(0.07)	(0.08)	(0.13)	(0.15)	(0.22)	(0.72)
	(b) Diluted	(0.07)	(0.08)	(0.13)	(0.15)	(0.22)	(0.72)
19(ii)	Earnings per share (After Extraordinary items) (of Re. 10/- each) (not annualised):						
	(a) Basic	(0.07)	(0.08)	(0.13)	(0.15)	(0.22)	(0.72)
	(b) Diluted	(0.07)	(0.08)	(0.13)	(0.15)	(0.22)	(0.72)

Notes:-

- 1 The above financial results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 10th November, 2016 and have undergone "Limited Review" by the Statutory Auditors of the Company.
- 2 The financial year of the Company ends on 31st March every year.
- 3 In view of continuous losses, with negative net worth, 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.
- 4 Company's operations during the period has only one segment.
- 5 Previous year/period figures have been regrouped/rearranged wherever necessary to facilitate comparison.

For and on behalf of the Board of Directors
 Noesis Industries Ltd


 (Prem Anup Rishi)
 Managing Director

Place : New Delhi
 Date : 10th November, 2016

Noesis Industries Limited

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

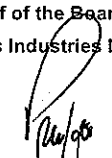
CIN No.: L32109DL1986PLC026273 Web : myindustries.in

STATEMENT OF ASSETS & LIABILITIES AS AT 30TH SEPTEMBER, 2016

(Rs. In Lacs)

SN.	Particulars	STANDALONE	
		30.09.2016 (Unaudited)	31.03.2016 (Audited)
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Capital	2,632.91	2,632.91
	(b) Reserves and Surplus	(26,473.49)	(26,433.94)
	(c) Money received against share warrants	-	-
	Sub-total-Shareholders' funds	(23,840.58)	(23,801.03)
2	Share application money pending allotment	-	-
3	Minority Interest	-	-
4	Non-current liabilities		
	(a) Long-term borrowings	2,650.04	2,536.74
	(b) Deferred tax liabilities (net)	-	-
	(c) Other long-term liabilities	-	-
	(d) Long-term provisions	-	-
	Sub-total-Non-current liabilities	2,650.04	2,536.74
5	Current liabilities		
	(a) Short-term borrowings	21,915.11	21,915.20
	(b) Trade Payables	-	-
	(c) Other current liabilities	33.86	132.39
	(d) Short-term provisions	6.34	6.36
	Sub-total-Current liabilities	21,955.31	22,053.95
	TOTAL-EQUITY AND LIABILITIES	764.77	789.66
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets	571.97	595.46
	(b) Goodwill on Consolidation	-	-
	(c) Non-current investments	103.98	103.98
	(d) Deferred tax assets (net)	-	-
	(e) Long-term loans and advances	1.33	1.36
	(f) Other non-current assets	4.06	3.92
	Sub-total-Non-current assets	681.34	704.72
2	Current assets		
	(a) Current investments	-	-
	(b) Inventories	4.71	4.71
	(c) Trade receivables	-	-
	(d) Cash and cash equivalents	56.67	58.11
	(e) Short-term loans and advances	22.05	22.12
	(f) Other current assets	-	-
	Sub-total-Current assets	83.43	84.94
	TOTAL-ASSETS	764.77	789.66

For and on behalf of the Board of Directors
Noesis Industries Ltd


(Prem Adip (Pishi))
Managing Director

Place : New Delhi
Date : 10th November, 2016

Noesis Industries Limited

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

CIN No.: L32109DL1986PLC026273 Web : mvlindustries.in


Extract of Standalone Unaudited Financial Results for the Quarter and Half Year Ended 30th September, 2016
(Rs. In Lacs)

S N	Particulars	STANDALONE		
		Quarter ended 30.09.2016 (Unaudited)	Half Year ended 30.09.2016 (Unaudited)	Corresponding Quarter ended 30.09.2015 (Unaudited)
1	Total Income from Operations	0.16	0.16	0.51
2	Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary	(19.58)	(39.55)	(33.04)
3	Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary items#)	(19.58)	(39.55)	(33.04)
4	Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary items#)	(19.58)	(39.55)	(33.04)
5	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	(19.58)	(39.55)	(33.04)
6	Equity Share Capital	2,632.91	2,632.91	2,632.91
7	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year	(26,473.49)	(26,473.49)	(26,301.35)
8	Earnings Per Share (of Rs. 10/- each) (for continuing and discontinued operations) -			
	1. Basic:	(0.07)	(0.15)	(0.13)
	2. Diluted:	(0.07)	(0.15)	(0.13)

Note:

- a) The above is an extract of the detailed format of Financial Results for the Quarter ended 30th September, 2016 filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of Standalone Quarterly Financial Results are available on the websites of the Stock Exchange(s) i.e. (www.bseindia.com & www.nseindia.com) and company's website is www.mvlindustries.in
- b) The above financial results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 10th November, 2016 and have undergone "Limited Review" by the Statutory Auditors of the Company.
- c) The impact on net profit / loss, total comprehensive income or any other relevant financial item(s) due to change(s) in accounting policies shall be disclosed by means of a footnote.
- d) # - Exceptional and/or Extraordinary items if any are adjusted in the Statement of Profit and Loss in accordance with Ind-AS Rules/AS Rules, whichever is applicable.
- e) In view of continuous losses, with negative net worth, 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.
- f) Company's operations during the period has only one segment.
- g) Previous year/period figures have been regrouped/rearranged wherever necessary to facilitate comparison.

For and on behalf of the Board of Directors
Noesis Industries Ltd.


(Prem Adip Rishi)
Managing Director

Place : New Delhi
Date : 10th November, 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 and half year ended 30th September, 2016

- 1) We have reviewed the accompanying statements of unaudited financial results of Noesis Industries Ltd. ("The Company") for the quarter and half year ended 30th September 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 10th November, 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, whereas in our opinion **there is virtual uncertainty in company's ability to continue as a Going Concern in view of accumulated loss of Rs. 264.73 Crores as on 30th September, 2016. With no operations and defaults in respect of repayment of dues to banks are continuing as in the past.**



Cont...

::2::

- 4) (a) As in the past, no provision is made during the quarter upto 30.09.2016 for interest accrued on bank and other loans declared as NPA by the lenders. **In consequence of the said non provision of interest during this quarter ended on 30th September, 2016, loss declared is under stated by Rs. 10.75 crore.**
- (b) 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 September 2016, loss declared is understated by Rs. 65.54 Lakh.
5. **Subject to para 3 & 4** 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.

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



Arun Kishore
**C.A. ARUN KISHORE
PARTNER
(Membership No. 10770)**

Place: New Delhi
Date: 10.11.2016