

Noesis Industries Limited

(Formerly MVL Industries Limited)

Registered Office : 1201-B, Hemkunt Chamber, 89, Nehru Place,
New Delhi - 110019 Tel : +91-11-41662674

Dated: 25th October, 2016

To, ✓ The Manager – Listing Department National Stock Exchange of India Limited Exchange Plaza, 5 th Floor, Plot No. C/1, G Block, Bandra-Kurla Complex, Bandra (E) Mumbai- 400051	To, The Manager (Department of Corporate Services) ✓ Bombay Stock Exchange Limited, Phiroze Jeejee Bhoy Towers, Dalal Street, Mumbai – 400001
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**Sub: Minutes of the 29th Annual General Meeting of the Members of the Company held on
30th September, 2016**

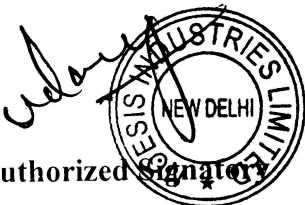
Dear Sir/Madam,

Please find enclosed herewith the Minutes of the 29th Annual General Meeting of the Company which was held on Friday, 30th September, 2016 at 1:30 P.M. at Executive Club, 439, Village Shahoorpur, P.O. Fatehpur Beri, New Delhi-110074.

Kindly take the above in your record.

Thanking you,

Yours sincerely,
For Noesis Industries Limited


Authorized Signatory

Encl: a/a

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MINUTES OF THE 29TH ANNUAL GENERAL MEETING OF THE MEMBERS OF NOESIS INDUSTRIES LIMITED HELD ON FRIDAY, SEPTEMBER 30, 2016 COMMENCED AT 01.30 P.M. AND CONCLUDED AT 02.30 P.M. AT EXECUTIVE CLUB, 439, VILLAGE SHAHOORPUR, P.O. FATEHPUR BERI, NEW DELHI-110074

Directors Present

Mr. Prem Adip Rishi	Chairman & Managing Director
Mr. Rajesh Galhotra	Director & CFO
Mr. Rakesh Gupta	Director
Mrs. Kalpana Gupta	Independent Director and Chairman of Audit Committee

Members present in person 38 (Thirty Eight)

Members present in proxy 3 (Three)

Members voted through e-voting process 18 (Eighteen)

CHAIRMAN

Mr. Prem Adip Rishi was elected to Chair the Meeting.

The Chairman ascertained the quorum for the Meeting. After getting the confirmation, he called the Meeting in order and proceeded.

The Chairman welcomed all the shareholders at the 29th Annual General Meeting of the Company. The Chairman also welcomed the Statutory Auditor, Secretarial Auditor and Scrutinizer present at the Meeting.

He then introduced the persons sitting on dias, from left Mrs. Kalpana Gupta-Independent Director and Chairman of Audit Committee, Mr. Rajesh Galhotra-Director & CFO and Mr. Rakesh Gupta, Director of the Company.

The Notice convening the Meeting and Directors' Report was taken as read with the permission of the Members and then the Chairman read the Auditor's Report. He explained in detail the observations/ comments/qualifications given in the Auditor's Report and in Secretarial Auditor's Report.

The Chairman then delivered his speech to the shareholders wherein he touched in brief the economic scenario, overall performance, etc. of the Company.

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The Chairman then invited the Members to ask questions, comments and observations on the financial statements. The Members raised questions on the matter covering the working and financials of the Company. The questions so raised were replied.

The Chairman informed the Members present that in compliance with the provisions of the Companies Act, 2013 and Rules framed thereunder, the Company had offered the facility of remote e-voting, to all its Members, in respect of the business to be transacted at this 29th Annual General Meeting. Mr. V. Ramasamy, Proprietor of V. Ramasamy & Co., a firm of Practicing Company Secretary (Membership No. FCS 6191, C.P. No. 6618) has been appointed as the Scrutinizer to scrutinize the remote e-voting process. This online e-voting facility was available from Tuesday, September 27, 2016 (9.00 a.m. IST) and ends on Thursday, September 29, 2016 (5.00 p.m. IST), and post conclusion of this AGM, the Scrutinizer would be submitting his report to me on the said electronic voting exercised by the shareholders of the Company.

The Chairman informed the Members present that the Company has arranged for poll on all the resolutions listed at Item No. 1 to 6 of the Notice dated August 25, 2016, to be exercised by such Members, present at the meeting, who did not participate in the remote e-voting process. He further clarified that Members, who have already cast their votes through remote e-voting during September 27, 2016 to September 29, 2016, and are present in this meeting, either personally or through proxies, should not participate in the poll, and in case any of such Members, again cast their vote, in this meeting, the voting done through remote e-voting shall prevail and their ballots will be treated as invalid.

He then briefly apprised the Members present on the gist of resolutions proposed at agenda Item No. 1 to 6. Members were requested to raise their queries, if any, on any of these agenda items, before these were put to vote.

On being satisfied that the Members present at the meeting have clearly understood all the resolutions as set out at Item No. 1 to 6 of the Notice dated August 25, 2016 and they have no further information to seek on any of these agenda items, the Chairman ordered the Poll on all these resolutions, by way of voting through ballot papers, distributed to all Members present at the meeting.

The Chairman announced that the combined result of e-voting and polling through ballots will be declared not later than two days from the conclusion of the Meeting, and will simultaneously be forwarded to the BSE Limited and National Stock Exchange of India Limited, where the shares of the Company are listed and will also be placed on the Company's website www.mvlindustries.in and on the website of NSDL www.evoting.nsdl.com.

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On the basis of the Combined Report of the Scrutinizer for e-voting and for poll dated September 30, 2016, resolutions as set out at Item No. 1 to 6 of the Notice dated August 25, 2016 have been duly approved by the members with requisite majority. Accordingly, the outcome of the Voting process for the Ordinary and Special Business as set out at Item No. 1 to 6 of the Notice dated August 25, 2016 is mentioned hereunder as a part of the proceedings of the 29th Annual General Meeting of the Members held on September 30, 2016:

Item No. 1- Ordinary Resolution:

Mode of Voting (e-Voting & Poll)

Adoption of the Audited Financial Statements of the Company as at March 31, 2016 and the Reports of the Board of Directors and Auditors thereon.

“RESOLVED THAT the Audited Financial Statements of the Company as at March 31, 2016 and the Reports of the Board of Directors and Auditors thereon be and are hereby received, considered and adopted.”

Details of Voting:

Particulars	Number of Members voting			No. of Votes cast by them			% of Total Valid Votes Cast
	Remote e-voting	Physical	Total	Remote e-voting	Physical	Total	
Total Received	18	41	59	70,73,666	30,77,507	1,01,51,173	
Voted in Favour (i)	18	41	59	70,73,666	30,77,507	1,01,51,173	100
Voted Against (ii)	0	0	0	0	0	0	0
Invalid Votes/ Abstained (iii)	0	0	0	0	0	0	0

Outcome: Resolution passed by requisite majority

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Item No. 2- Ordinary Resolution:

Mode of Voting (e-Voting & Poll)

Re-appointment of Mr. Prem Adip Rishi (DIN: 00020611), who is liable to retire by rotation and, being eligible offers himself for re-appointment.

"RESOLVED THAT Mr. Prem Adip Rishi (DIN: 00020611), who retires by rotation at this Annual General Meeting and, being eligible, offers himself for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation."

Details of Voting:

Particulars	Number of Members voting			No. of Votes cast by them			% of Total Valid Votes Cast
	Remote e-voting	Physical	Total	Remote e-voting	Physical	Total	
Total Received	18	41	59	70,73,666	30,77,507	1,01,51,173	
Voted in Favour (i)	16	41	57	70,73,218	30,77,507	1,01,50,725	99.99
Voted Against (ii)	2	0	2	448	0	448	.004
Invalid Votes/ Abstained (iii)	0	0	0	0	0	0	0

Outcome: Resolution passed by requisite majority

Item No. 3- Ordinary Resolution:

Mode of Voting (e-Voting & Poll)

Re-appointment of Mr. Rajesh Galhotra (DIN: 00021326), who is liable to retire by rotation and being eligible offers himself for re-appointment.

"RESOLVED THAT Mr. Rajesh Galhotra (DIN: 00021326), who retires by rotation at this Annual General Meeting and, being eligible, offers himself for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation."

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Details of Voting:

Particulars	Number of Members voting			No. of Votes cast by them			% of Total Valid Votes Cast
	Remote e-voting	Physical	Total	Remote e-voting	Physical	Total	
Total Received	17	41	58	70,73,606	30,77,507	1,01,51,113	
Voted in Favour (i)	15	41	56	70,73,158	30,77,507	1,01,50,665	99.99
Voted Against (ii)	2	0	2	448	0	448	.004
Invalid Votes/ Abstained (iii)	0	0	0	0	0	0	0

Outcome: Resolution passed by requisite majority.

Item No. 4- Ordinary Resolution: Mode of Voting (e-Voting & Poll)

Ratification of appointment of M/s. Arun Kishore & Co., Chartered Accountants (ICAI Regd.No. 001898N), as Statutory Auditors of the Company and fixing their remuneration.

“RESOLVED THAT the appointment of M/s Arun Kishore & Company, Chartered Accountants (ICAI Regd.No. 001898N), be and are hereby ratified as the Statutory Auditors of the Company to hold office from the conclusion of the ensuing Annual General Meeting until the conclusion of the next Annual General Meeting of the Company, at such remuneration as may be decided by the Board of Directors of the Company.”

Details of Voting:

Particulars	Number of Members voting			No. of Votes cast by them			% of Total Valid Votes Cast
	Remote e-voting	Physical	Total	Remote e-voting	Physical	Total	
Total Received	18	41	59	70,73,666	30,77,507	1,01,51,173	
Voted in Favour (i)	17	41	58	70,73,638	30,77,507	1,01,51,145	99.99
Voted Against (ii)	1	0	1	28	0	28	0
Invalid Votes/Abstained(iii)	0	0	0	0	0	0	0

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Outcome: Resolution passed by requisite majority

Item No. 5 - Special Resolution

Mode of Voting (e-Voting & Poll)

Approval for Related Party Transactions

RESOLVED THAT pursuant to the provisions of Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modifications or re-enactments thereof, for the time being in force), consent of the Company be and is hereby accorded for entering into contracts, arrangements or transactions in the ordinary course of business with MVL Limited, a related party within the meaning of Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Section 2(76) of the Companies Act, 2013, which includes long term borrowing on such terms and conditions as may be mutually agreed between the Company and MVL Limited for an aggregate amount not exceeding Rs. 500 Lakhs in respect of a Financial Year.

Details of Voting:

Particulars	Number of Members voting			No. of Votes cast by them			% of Total Valid Votes Cast
	Remote e-voting	Physical	Total	Remote e-voting	Physical	Total	
Total Received	18	41	59	70,73,666	30,77,507	1,01,51,173	
Voted in Favour (i)	16	41	57	70,73,218	30,77,507	1,01,50,725	99.99
Voted Against (ii)	2	0	2	448	0	448	.004
Invalid Votes/ Abstained (iii)	0	0	0	0	0	0	0

Outcome: Resolution passed by requisite majority

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Item No. 6- Special Resolution:

Mode of Voting (e-Voting & Poll)

To approve mortgaging of the Assets of the Company

"RESOLVED THAT in supersession of resolution passed by Postal Ballot on 26th December, 2011, the consent of the Company be and is hereby accorded to the Board of Directors in terms of Section 180(1)(a) and all other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force) and rules thereunder, to mortgage and/or create charge of all the immovable and movable properties or such assets of the Company wherever situated, present and future and /or with power to enter upon and take possession of the assets of the Company in certain events on such terms and conditions and at such time or times and in such form or manner as it may think fit, to or in favour of the Money Lenders, NRIs (Non Resident Indians), OCBs (Overseas Corporate Bodies), FIIs (Foreign Institutional Investors), Financial Institutions, Banks, both Indian and Foreign, Trustees for the Debenture Holders, Trustees for ECBs (External Commercial Borrowings) and/or bonds or Commercial Papers issued/proposed to be issued for an aggregate nominal value not exceeding Rs. 600.00 Crores (Rupees Six Hundred Crores only), to secure Term loans, Debentures, ECBs, Bonds, Commercial Papers and all other types of loans and/or indebtedness together with interest, cost, charges, expenses and other monies including premium payable in the above connection in terms of the agreement to be entered into between the Company and the Money Lenders, NRI's, OCB's, FIIs, Financial Institutions, Banks, Trustees for the Debenture Holders, Trustees of ECB, Commercial Papers, Bonds, such security to rank pari-passu with, or second or subsequent to the mortgages and/or charges already created or to be created by the Company or in such manner as may be agreed to between the concerned parties and as may be thought expedient by the Board and further that the Board be and is hereby authorized to finalize and execute the documents and any other documents, papers and writings for creating the aforesaid mortgages and/or charges and to do all such acts, deeds and things as may be necessary or expedient for implementing this resolution.

RESOLVED FURTHER THAT the Board and/or any person authorised by the Board, be and is hereby authorised to negotiate and finalise the terms and conditions, agreements, deeds and other documents for creating the mortgage, charges, liens, hypothecation, assignment, transfer and/or other form of securities and to do all such acts, deeds, matters and things as may be necessary to give effect to this resolution."

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Details of Voting:

Particulars	Number of Members voting			No. of Votes cast by them			% of Total Valid Votes Cast
	Remote e-voting	Physical	Total	Remote e-voting	Physical	Total	
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Voted Against (ii)	2	0	2	448	0	448	.004
Invalid Votes/ Abstained (iii)	0	0	0	0	0	0	0

Outcome: Resolution passed by requisite majority.

VOTE OF THANKS

There being no other agenda item to transact, the Meeting concluded with a vote of thanks to the Chair.

Date : 6th October, 2016

Place: New Delhi


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