

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

Dated: 16th October, 2015

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
--	---

Sub: Minutes of the 28th Annual General Meeting of the Members of the Company held on 30th September, 2015

Dear Sir/Madam,

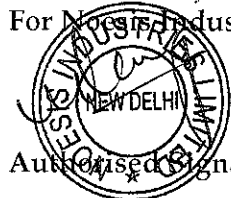
Please find enclosed herewith the Minutes of the 28th Annual General Meeting of the Company which was held on Wednesday, 30th September, 2015 at 3:00 P.M. at Executive Club, 439, Village Shahoorpur, P.O. Fatehpur Beri, New Delhi-110074.

Kindly take the above in your record.

Thanking you,

Yours sincerely,

For Noesis Industries Limited



Authorised Signatory

Encl: a/a

MINUTES OF THE 28TH ANNUAL GENERAL MEETING OF THE MEMBERS OF NOESIS INDUSTRIES LIMITED HELD ON WEDNESDAY, SEPTEMBER 30, 2015 COMMENCED AT 03.00 P.M. AND CONCLUDED AT 04.00 P.M. AT EXECUTIVE CLUB, 439, VILLAGE SHAHOORPUR, P.O. FATEHPUR BERI, NEW DELHI-110074

Directors Present

Mr. Prem Adip Rishi
Mr. Rajesh Galhotra
Mr. Rakesh Gupta
Mrs. Kalpana Gupta

Chairman & Managing Director
Director & CFO
Director
Independent Director and
Chairman of Audit Committee

Members present in person 35 (Thirty Five)

Members present in proxy 2 (Two)

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 28th 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.

12
CHAIRMAN
INITIALS

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 28th 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 Sunday, September 27, 2015 (9.00 a.m. IST) and ends on Tuesday, September 29, 2015 (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 8 of the Notice dated August 25, 2015, 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, 2015 to September 29, 2015, 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 8. 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 8 of the Notice dated August 25, 2015 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.

IV
CHAIRMAN'S
INITIALS

On the basis of the Combined Report of the Scrutinizer for e-voting and for poll dated September 30, 2015, resolutions as set out at Item No. 1 to 8 of the Notice dated August 25, 2015 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 8 of the Notice dated August 25, 2015 is mentioned hereunder as a part of the proceedings of the 8th Annual General Meeting of the Members held on September 30, 2015:

Item No. 1- Ordinary Resolution: Mode of Voting (e-Voting & Poll)

Adoption of the Audited Financial Statements of the Company as at March 31, 2015 and the Reports of the Board of Directors and Auditors thereon.

"RESOLVED THAT the Audited Financial Statements of the Company as at March 31, 2015 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	23	37	60	77,39,947	24,39,801	1,01,79,748	
Voted in Favour (i)	23	37	60	77,39,947	0	77,39,947	76.03
Voted Against (ii)	0	0	0	0	0	0	0.00
Invalid Votes/ Abstained (iii)	0	0	0	0	0	0	

Outcome: Resolution passed by requisite majority

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."

CHAIRMAN
INITIALS

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	23	37	60	77,39,947	24,39,801	1,01,79,748	
Voted in Favour (i)	23	37	60	77,39,947	0	77,39,947	76.03
Voted Against (ii)	0	0	0	0	0	0	0.00
Invalid Votes/ Abstained (iii)	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. Rakesh Gupta (DIN: 00020638), who is liable to retire by rotation and, being eligible offers himself for re-appointment.

"RESOLVED THAT Mr. Rakesh Gupta (DIN: 00020638), 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	23	37	60	77,39,947	24,39,801	1,01,79,748	
Voted in Favour (i)	23	37	60	77,39,947	0	77,39,947	76.03
Voted Against (ii)	0	0	0	0	0	0	0.00
Invalid Votes/ Abstained (iii)	0	0	0	0	0	0	

Outcome: Resolution passed by requisite majority

CHAIRMAN'S
INITIALS

Item No. 4- Ordinary Resolution: -

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	23	37	60	77,39,947	24,39,801	1,01,79,748	
Voted in Favour (i)	23	37	60	77,39,947	0	77,39,947	76.03
Voted Against (ii)	0	0	0	0	0	0	0.00
Invalid Votes/ Abstained (iii)	0	0	0	0	0	0	

Outcome: Resolution passed by requisite majority

Item No. 5- Special Resolution: Mode of Voting (e-Voting & Poll)

Appointment of Mr. Rajesh Galhotra as Director & Chief Financial Officer of the Company

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 203, 188 & any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule V to the Companies Act, 2013, Mr. Rajesh Galhotra (DIN:00021326), be and is hereby designated and appointed as Director & Chief Financial Officer of the Company w.e.f. 01/02/2015 on the terms and conditions set out in the draft agreement initialed by the Chairman for

CHAIRMAN
INITIALS

the purpose of identification and major terms and conditions of which are set out in the Explanatory Statement annexed hereto.

RESOLVED FURTHER THAT the Board of Directors or Committee thereof, be and are hereby severally authorised to alter, revise, amend, vary, enhance or modify, from time to time, the terms and conditions including terms of agreements and remuneration payable to Mr. Rajesh Galhotra (DIN:00021326), as Director & Chief Financial Officer of the Company, subject however to the ceilings laid down in Schedule V of the Companies Act, 2013.

RESOLVED FURTHER THAT the Board of Directors or Committee thereof, be and are hereby severally authorised to do all such acts, deeds, matters and things as may be deemed necessary to give effect to above resolutions."

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	23	37	60	77,39,947	24,39,801	1,01,79,748	
Voted in Favour (i)	23	37	60	77,39,947	0	77,39,947	76.03
Voted Against (ii)	0	0	0	0	0	0	0.00
Invalid Votes/ Abstained (iii)	0	0	0	0	0	0	

Outcome: Resolution passed by requisite majority

Item No. 6- Special Resolution: Mode of Voting (e-Voting & Poll)

Borrowing Limits under Section 180(1) (c) of the Companies Act, 2013

"**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 ("Board") in terms of Section 180 (1)(c) 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), to borrow from time to time any sum or sums of money for the purpose of Company's business, notwithstanding that the monies to be borrowed together with monies already borrowed by the Company (apart from temporary loans

AIRMAN'S
INITIALS

SARASWATI
REGD.

obtained or to be obtained from the Company's Bankers in the ordinary course of business) may exceed the aggregate for the time being of paid-up capital of the Company and free reserves (Reserves not set apart for any specific purpose), provided that the aggregate of the monies so borrowed and/or to be borrowed and outstanding at any time shall exceed Rs. 600.00 Crores (Rupees Six Hundred Crores only).

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorised to do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may be necessary, proper, desirable or expedient to give effect to this resolution."

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	23	37	60	77,39,947	24,39,801	1,01,79,748	
Voted in Favour (i)	23	37	60	77,39,947	0	77,39,947	76.03
Voted Against (ii)	0	0	0	0	0	0	0.00
Invalid Votes/ Abstained (iii)	0	0	0	0	0	0	

Outcome: Resolution passed by requisite majority

Item No. 7- Special Resolution: Mode of Voting (e-Voting & Poll)

Maintenance of the Register of Members and related books at a place other than the Registered Office of the Company

"RESOLVED THAT pursuant to the provisions of Section 94 and all other applicable provisions, if any, of the Companies Act, 2013, the Company hereby approves to keep and maintain the Register of Members/ debenture holders/other security holders, the index of members/debenture holders/other security holders required to be kept and maintained by a Company under Section 88 and copies of all annual returns prepared, together with the copies of certificates and documents required to be annexed thereto under Sections 92 of the Act, other statutory registers and other related books be kept and maintained

CHAIRMAN
INITIALS

MINUTE BOOK

at the Corporate Office of the Company at MVL iPark, 6th Floor, Near Red Cross Society, Chandan Nagar, Sec-15(II), Gurgaon-122001, Haryana with effect from 12/08/2015.

RESOLVED FURTHER THAT the Registers, Indexes, Returns, documents etc. as aforesaid be kept open for inspection and/or making extract there from on any working day as provided in Section 94 (2) and (3) of this Act".

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	23	37	60	77,39,947	24,39,801	1,01,79,748	
Voted in Favour (i)	23	37	60	77,39,947	0	77,39,947	76.03
Voted Against (ii)	0	0	0	0	0	0	0.00
Invalid Votes/ Abstained (iii)	0	0	0	0	0	0	

Outcome: Resolution passed by requisite majority

Item No. 8- Ordinary Resolution: Mode of Voting (e-Voting & Poll)

Appointment of Ms. Pandey Pooja Manish as Company Secretary of the Company

"**RESOLVED THAT** pursuant to the provision of Section 203, 205 and other applicable provision (including any modification or re-enactment thereof), if any, of the Companies Act, 2013, the consent of the Company be and is hereby accorded to appoint Ms. Pandey Pooja Manish holding the prescribed qualification under Section 2(24) of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as Whole time Secretary of the Company with effect from February 01, 2015, on the terms and conditions as contained in the letter of appointment, a copy of which was initialed by the Chairman for the purpose of identification, to perform the duties which may be performed by a Secretary under the Companies Act, 2013 and under erstwhile Companies Act, 1956 and any other duties assigned to her by the Board from time to time."

W

CHAIRMAN'S
INITIALS

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	23	37	60	77,39,947	24,39,801	1,01,79,748	
Voted in Favour (i)	23	37	60	77,39,947	0	77,39,947	76.03
Voted Against (ii)	0	0	0	0	0	0	0.00
Invalid Votes/ Abstained (iii)	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 : 5th October, 2015

Place: New Delhi



CHAIRMAN

**CHAIRMAN
INITIALS**