

Noesis Industries Limited
(formerly MVL Industries Limited)

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

AUDITED FINANCIAL RESULTS FOR THE FINANCIAL PERIOD ENDED 31ST MARCH, 2014

PART I Statement of Standalone Audited Results for the Financial Period ended 31st March, 2014						(Rs.in Lacs)
S.No.	Particulars	Quarter Ended 31.03.2014	Previous Quarter Ended 31.12.2013	Corresponding Quarter Ended 31.03.2013	9 months ended 31.03.2014	Previous year ended 30.06.2013
		(Audited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
1	Income from operations					
	a) Net Sales/Income from operations (Net of excise duty)	12.54	5.87	22.32	19.65	259.20
	b) Other Operating Income	253.27	(0.39)	4.57	254.32	66.29
	Total Income from operations (Net)	265.81	5.48	26.89	273.97	325.49
2	Expenses					
	a) Cost of materials consumed	-	-	-	-	-
	b) Purchases of stock-in-trade	-	3.29	6.85	3.35	233.74
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	100.24	2.07	193.34	114.20	1,100.54
	d) Employee benefits expense	6.40	20.90	36.89	58.42	150.28
	e) Depreciation and amortisation expense	14.37	17.33	17.90	49.28	68.85
	f) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	1,068.34	8.00	26.96	1,093.21	1,703.03
	Total Expenses	1,189.35	51.59	281.94	1,318.46	3,256.44
3	Profit/(Loss) from Operations before Other Income, Finance Costs and Exceptional Items	(923.54)	(46.11)	(255.05)	(1,044.49)	(2,930.95)
4	Other Income	-	-	-	-	-
5	Profit/(Loss) from ordinary activities before Finance Costs and Exceptional Items	(923.54)	(46.11)	(255.05)	(1,044.49)	(2,930.95)
6	Finance Costs	983.81	897.43	698.05	2,766.91	3,200.30
7	Profit/(Loss) from ordinary activities after Finance Costs but before Exceptional Items	(1,907.35)	(943.54)	(953.10)	(3,811.40)	(6,131.25)
8	Exceptional Items	-	(22.58)	(1,536.21)	(22.58)	(18,021.58)
9	Profit/ Loss from Ordinary Activities before tax	(1,907.35)	(966.12)	(2,489.31)	(3,833.98)	(24,152.83)
10	Tax Expense	(293.20)	-	3.51	(293.20)	(16.11)
11	Net Profit / (Loss) from Ordinary Activities after tax	(1,614.15)	(966.12)	(2,492.82)	(3,540.78)	(24,136.72)
12	Extraordinary Items (net of tax expense)	-	-	-	-	-
13	Net Profit / (Loss) for the period	(1,614.15)	(966.12)	(2,492.82)	(3,540.78)	(24,136.72)
14	Paid-up equity share capital (Face value Rs. 10/-)	2,632.91	2,632.91	2,632.91	2,632.91	2,632.91
15	Reserves excluding Revaluation Reserves as per Balance Sheet as at 31.03.2014	-	-	-	(25,155.92)	(21,615.13)
16(i)	Earnings per share (Before Extraordinary items) (of Rs. 10/- each) (not annualised):					
	(a) Basic	(6.13)	(3.67)	(9.46)	(13.45)	(91.67)
	(b) Diluted	(6.13)	(3.67)	(9.46)	(13.45)	(91.67)
16(ii)	Earnings per share (After Extraordinary items) (of Rs. 10/- each) (not annualised):					
	(a) Basic	(6.13)	(3.67)	(9.46)	(13.45)	(91.67)
	(b) Diluted	(6.13)	(3.67)	(9.46)	(13.45)	(91.67)

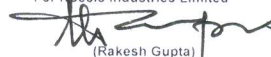
PART II						
Select Information for the Financial Year ended 31st March, 2014						
S.No.	Particulars	Quarter Ended 31.03.2014	Previous Quarter Ended 31.12.2013	Corresponding Quarter Ended 31.03.2013	9 months ended 31.03.2014	Previous year ended 30.06.2013
		(Audited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
A	PARTICULARS OF SHAREHOLDING					
1	Public Shareholding					
	- Number of shares	14,678,947	14,678,947	14,678,947	14,678,947	14,678,947
	- Percentage of shareholding	55.75	55.75	55.75	55.75	55.75
2	Promoters and Promoter Group Shareholding					
	a) Pledged/ Encumbered					
	-Number of Shares	4,133,076	4,133,076	4,133,076	4,133,076	4,133,076
	-Percentage of Shares (as a % of the total shareholding of Promoter and Promoter Group)	35.48	35.48	35.48	35.48	35.48
	-Percentage of Shares (as a % of the total share capital of the Company)	15.70	15.70	15.70	15.70	15.70
	b) Non-encumbered					
	-Number of Shares	7,517,068	7,517,068	7,517,068	7,517,068	7,517,068
	-Percentage of Shares (as a % of the total shareholding of Promoter and Promoter Group)	64.52	64.52	64.52	64.52	64.52
	-Percentage of Shares (as a % of the total share capital of the Company)	28.55	28.55	28.55	28.55	28.55

S.No.	Particulars	3 months ended 31.03.2014
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the Quarter	Nil
	Received during the Quarter	Nil
	Disposed of during the Quarter	Nil
	Remaining unresolved at the end of the Quarter	Nil

Notes:-

- Audited Financial Results of the Company for the period ended 31st March, 2014 have been reviewed by the Audit Committee and taken on record by the Board of Directors at its meeting held on 28th May, 2014.
- In view of continuous losses leading to erosion of net worth is in minus and discontinuance of operations and for other reasons the statutory auditors have expressed doubt on company's ability to continue as a going concern basis, unless additional funds are induced, loans are restructured and activities are restarted for revival.
- As per Management's decision, the accounting period was reduced by three months, in consequence of the said change, the statement of profit & loss figures are for nine months ending 31.03.2014, whereas the comparative figures for previous year are for twelve months ending 30.06.2013. The next financial year of the Company shall be from 1st April, 2014 to 31st March, 2015 and thereafter same shall be followed.
- Company's operations during the period has only one segment of activity namely "Consumer Electronics".
- Previous year/period figures have been regrouped/rearranged wherever necessary to facilitate comparison.
- Quarterly results are derived by deducting from the total of nine months results the figures of last two quarters.

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


(Rakesh Gupta)
Director

Place : New Delhi
Date : 28th May, 2014

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STATEMENT OF ASSETS AND LIABILITIES FOR THE FINANCIAL AS AT 31ST MARCH, 2014

		(Rs. In Lacs)	
S.No.	Standalone Statement of Assets and Liabilities	As at 31.03.2014	As at 30.06.2013
	Particulars	(Audited)	(Audited)
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Capital	2,632.91	2,632.91
	(b) Reserves and Surplus	(25,155.92)	(21,615.13)
	(c) Money received against share warrants	-	-
	Sub total-Shareholders' funds	(22,523.01)	(18,982.22)
2	Share application money pending allotment	-	-
3	Minority Interest	-	-
4	Non-current liabilities		
	(a) Long-term borrowings	29.96	155.65
	(b) Deferred tax liabilities (net)	-	-
	(c) Other long-term liabilities	3.35	3.45
	(d) Long-term provisions	8.16	33.50
	Sub total-Non-current liabilities	41.47	192.60
5	Current liabilities		
	(a) Short-term borrowings	24,649.26	21,998.90
	(b) Trade Payables	-	-
	(c) Other current liabilities	71.17	442.59
	(d) Short-term provisions	17.76	336.20
	Sub total-Current liabilities	24,738.19	22,777.69
	TOTAL-EQUITY AND LIABILITIES	2,256.65	3,988.07
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets	734.16	859.56
	(b) Goodwill on Consolidation	-	-
	(c) Non-current investments	1,300.17	1,296.20
	(d) Deferred tax assets (net)	-	-
	(e) Long-term loans and advances	2.93	1,388.16
	(f) Other non-current assets	2.53	2.18
	Sub total-Non-current assets	2,039.79	3,546.10
2	Current assets		
	(a) Current investments	-	-
	(b) Inventories	4.71	119.73
	(c) Trade receivables	6.64	141.13
	(c) Cash and Bank balances	-	-
	(d) Cash and cash equivalents	51.18	13.61
	(e) Short-term loans and advances	153.35	166.02
	(f) Other current assets	0.98	1.48
	Sub total-Current assets	216.86	441.97
	TOTAL-ASSETS	2,256.65	3,988.07

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


(Rakesh Gupta)
Director

Place : New Delhi
Date : 28th May, 2014