

## Noesis Industries Limited

(Formerly MVL Industries Limited)

Registered Office : 1201-B, Hamkunt Chamber, 89, Nehru Place,

New Delhi - 110019 Tel : +91-11-41662674

CIN No.: L32109DL1986PLC026273

7<sup>th</sup> February, 2018

To,  
The Manager  
(Department of Corporate Services),  
**Bombay Stock Exchange Limited,**  
Phiroze Jeejee Bhoy Towers,  
Dalal Street,  
Mumbai - 400001

To,  
The Manager - Listing Department,  
**National Stock Exchange of India Ltd.,**  
Exchange Plaza, 5<sup>th</sup> Floor,  
Plot No. C-1, G-Block,  
Bandra Kurla Complex,  
Bandra (East), Mumbai - 400051

Ref: Company Code 530435 (BSE)

Ref: NOESIS (NSE)

**Sub: Unaudited Financial Results as per Ind-AS for the Quarter ended 31<sup>st</sup> December, 2017 under Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Dear Sir,

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 Unaudited Financial Results of the Company as per Ind-AS alongwith Limited Review Report for the Quarter ended on 31<sup>st</sup> December, 2017.

This is for your information and record.

Thanking You,

Yours truly,  
For **Noesis Industries Limited**

  
**Authorised Signatory**

Encl: a/a

**Limited Review Report on Quarterly unaudited Financial  
Results of Noesis Industries Ltd Pursuant to the Regulation 33 of the SEBI (Listing  
Obligations and Disclosure Requirements) Regulations, 2015.**

To  
Board of Directors of  
Noesis Industries limited

1. We have reviewed the accompanying statement of unaudited financial results ('the Statement') of **Noesis Industries limited** ('the Company') for the quarter ended 31<sup>st</sup> December 2017, attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. We have not audited the accompanying financial results and other financial information for the quarter ended December 31<sup>st</sup>, 2017, which have been presented solely based on the information compiled by the Management and has been approved by the Board of Directors.
2. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors in their meeting held on 7<sup>th</sup> February, 2018. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditors 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 from 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.

**Matter of Qualified Opinion**

- 4(a) The 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. 265.66 crore as on 31<sup>st</sup> December, 2017, with no operations and continuing defaults in respect of repayment of dues to banks.

**Head Office: New Delhi**

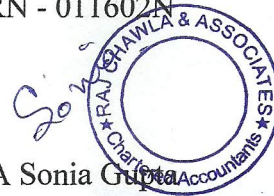
**Branch Office: Noida & Panipat**



- (b) As in the past, no provision is made during the quarter ended 31.12.2017 for interest accrued on NPA bank account and other loans. In consequence of the said non provision of interest of Rs. 12.88 Crore during this quarter ended on 31st December, 2017 the loss declared is under stated to this extent.
- (c) In respect of corporate loan availed from associate companies, no interest has been provided. In consequence of said non provision of interest during quarter ended on 31<sup>st</sup> December 2017, loss is understated by Rs. 0.60 Crore.
- (d) Beginning 1<sup>st</sup> April, 2017 Company has to mandatorily adopt Ind AS with transition date of 1<sup>st</sup> April, 2016. However company has not prepared the above mentioned Statement in accordance with the Companies (Indian Accounting standards) Rules, 2015, prescribed under section 133 of the Companies Act, 2013.
5. **Subject to para 4** above & 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 Raj Chawla & Associates  
Chartered Accountants

FRN - 011602N



CA Sonia Gupta  
Partner

M. No. 508315

Place: Gurugram

Date: 07.02.2018

# 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 ENDED 31ST DECEMBER, 2017

(Rs. in Lacs)

| Particulars                                                                    | STANDALONE                  |                                      |                                              |                                 |                                 |                          |
|--------------------------------------------------------------------------------|-----------------------------|--------------------------------------|----------------------------------------------|---------------------------------|---------------------------------|--------------------------|
|                                                                                | Three Months Ended          |                                      |                                              | Nine Months Ended               |                                 | Year Ended               |
|                                                                                | Quarter Ended<br>31.12.2017 | Previous Quarter<br>Ended 30.09.2017 | Corresponding<br>Quarter Ended<br>31.12.2016 | Nine Months Ended<br>31.12.2017 | Nine Months Ended<br>31.12.2016 | Year Ended<br>31.03.2017 |
|                                                                                | (Unaudited)                 | (Unaudited)                          | (Unaudited)                                  | (Unaudited)                     | (Unaudited)                     | (Audited)                |
| <b>INCOME</b>                                                                  |                             |                                      |                                              |                                 |                                 |                          |
| Revenue from Operations                                                        | -                           | -                                    | -                                            | -                               | -                               | -                        |
| Other Operating Income                                                         | 0.07                        | 0.15                                 | 0.07                                         | 0.22                            | 0.23                            | 0.23                     |
| Other Income                                                                   | -                           | -                                    | -                                            | -                               | -                               | -                        |
| <b>TOTAL</b>                                                                   | <b>0.07</b>                 | <b>0.15</b>                          | <b>0.07</b>                                  | <b>0.22</b>                     | <b>0.23</b>                     | <b>0.23</b>              |
| <b>EXPENSES</b>                                                                |                             |                                      |                                              |                                 |                                 |                          |
| Cost of material consumed                                                      | -                           | -                                    | -                                            | -                               | -                               | -                        |
| Purchase of Stock in Trade                                                     | -                           | -                                    | -                                            | -                               | -                               | -                        |
| Increase / (Decrease) in Stock                                                 | -                           | -                                    | -                                            | -                               | -                               | -                        |
| Employees Benefits Expenses                                                    | 0.63                        | 0.63                                 | 1.83                                         | 1.89                            | 6.65                            | 7.29                     |
| Finance Cost                                                                   | 0.01                        | 0.11                                 | -                                            | 0.13                            | 0.14                            | 0.15                     |
| Depreciation and amortization                                                  | 11.75                       | 11.75                                | 11.75                                        | 35.25                           | 35.25                           | 46.99                    |
| Other Expenses                                                                 | 2.64                        | 7.73                                 | 0.18                                         | 19.07                           | 11.43                           | 21.92                    |
| <b>TOTAL</b>                                                                   | <b>15.03</b>                | <b>20.22</b>                         | <b>13.76</b>                                 | <b>56.34</b>                    | <b>53.47</b>                    | <b>76.35</b>             |
| <b>Profit/(Loss) before Tax</b>                                                | <b>(14.96)</b>              | <b>(20.07)</b>                       | <b>(13.69)</b>                               | <b>(56.12)</b>                  | <b>(53.24)</b>                  | <b>(76.12)</b>           |
| Tax Expenses                                                                   |                             |                                      |                                              |                                 |                                 |                          |
| Current Tax                                                                    | -                           | -                                    | -                                            | -                               | -                               | -                        |
| Deferred Tax                                                                   | -                           | -                                    | -                                            | -                               | -                               | -                        |
| <b>Profit/(Loss) after Tax</b>                                                 | <b>(14.96)</b>              | <b>(20.07)</b>                       | <b>(13.69)</b>                               | <b>(56.12)</b>                  | <b>(53.24)</b>                  | <b>(76.12)</b>           |
| Write back of Excess Provisions                                                | -                           | -                                    | -                                            | -                               | -                               | -                        |
| <b>Net Profit for the Period after Tax</b>                                     | <b>(14.96)</b>              | <b>(20.07)</b>                       | <b>(13.69)</b>                               | <b>(56.12)</b>                  | <b>(53.24)</b>                  | <b>(76.12)</b>           |
| Extra Ordinary Items (Net of Tax)                                              | -                           | -                                    | -                                            | -                               | -                               | -                        |
| <b>Other Comprehensive Income</b>                                              |                             |                                      |                                              |                                 |                                 |                          |
| Items that will be reclassified to Profit or Loss (net of tax)                 | -                           | -                                    | -                                            | -                               | -                               | -                        |
| <b>Total Comprehensive income (after tax)</b>                                  | <b>(14.96)</b>              | <b>(20.07)</b>                       | <b>(13.69)</b>                               | <b>(56.12)</b>                  | <b>(53.24)</b>                  | <b>(76.12)</b>           |
| <b>Paid-up equity share capital (Face Value of the Share is Rs. 10/- each)</b> | <b>2,632.91</b>             | <b>2,632.91</b>                      | <b>2,632.91</b>                              | <b>2,632.91</b>                 | <b>2,632.91</b>                 | <b>2,632.91</b>          |
| <b>Earning per equity share (for continuing operation)</b>                     |                             |                                      |                                              |                                 |                                 |                          |
| Basic (in Rs.)                                                                 | (0.06)                      | (0.08)                               | (0.05)                                       | (0.21)                          | (0.20)                          | (0.29)                   |
| Diluted (in Rs.)                                                               | (0.06)                      | (0.08)                               | (0.05)                                       | (0.21)                          | (0.20)                          | (0.29)                   |
| <b>Earning per equity share (for discontinuing operation)</b>                  |                             |                                      |                                              |                                 |                                 |                          |
| Basic (in Rs.)                                                                 | -                           | -                                    | -                                            | -                               | -                               | -                        |
| Diluted (in Rs.)                                                               | -                           | -                                    | -                                            | -                               | -                               | -                        |
| <b>Earning per equity share (for continuing &amp; discontinuing operation)</b> |                             |                                      |                                              |                                 |                                 |                          |
| Basic (in Rs.)                                                                 | (0.06)                      | (0.08)                               | (0.05)                                       | (0.21)                          | (0.20)                          | (0.29)                   |
| Diluted (in Rs.)                                                               | (0.06)                      | (0.08)                               | (0.05)                                       | (0.21)                          | (0.20)                          | (0.29)                   |

- The above unaudited Financial Results for the quarter ended 31st December, 2017 have been reviewed by the Audit Committee and approved & taken on record by the Board of Directors at its meeting held on 7th February, 2018. The statutory auditors have carried out a limited review of the results for the quarter ended 31st December, 2017.
- Beginning April 1, 2017 Company has to mandatorily adopt Ind AS with transition date of 1st April 2016, However company is under process of adopting the above mentioned Ind AS in accordance with the Companies (Indian Accounting standard) Rules, 2015, prescribed under section 133 of the Companies Act, 2013.
- Company's operations during the period / year are Nil,
- 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.

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

SD/-

(Prem Adip Rishi)  
Managing Director  
DIN : 00020611

Place : New Delhi  
Date : 7th February, 2018

