

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

16th May, 2017

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, 5th Floor,
Plot No. C-1, G-Block,
Bandra Kurla Complex,
Bandra (East), Mumbai - 400051

Ref: Company Code 530435 (BSE)
Ref: NOESIS (NSE)

Sub: Audited Financial Results for the Quarter and Financial Year ended 31st March, 2017 under Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

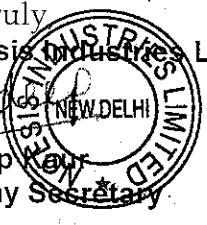
Dear Sir,

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 Audited Financial Results of the Company alongwith a copy of Auditor's Report for the Quarter and Financial Year ended on 31st March, 2017.

This is for your information and record.

Thanking You,

Yours truly
For Noesis Industries Limited



Mandeep Kaur
Company Secretary

Encl: a/a

Noesis Industries Limited

(formerly MVL Industries Limited)

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CIN No.: L32109DL1986PLC026273 Web : mvlindustries.in

AUDITED FINANCIAL RESULTS FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2017

PART I		ADDED FINANCIAL RESULTS FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2017				
(Rs. In Lacs)						
Statement of Standalone Audited Results for the Quarter and Financial Year ended 31st March, 2017						
S.No.	Particulars	STANDALONE				
		QUARTER ENDED			YEAR ENDED	
		Quarter Ended 31.03.2017 (Audited)	Previous Quarter Ended 31.12.2016 (Unaudited)	Corresponding Quarter Ended 31.03.2016 (Audited)	Year Ended 31.03.2017 (Audited)	Previous Year ended 31.03.2016 (Audited)
1	Income from operations					
	a) Net Sales/Income from operations (Net of excise duty)	-	-	-	-	-
	b) Other Operating Income	-	0.07	-	0.23	0.86
	Total Income from operations (Net)	-	0.07	-	0.23	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	0.64	1.83	3.42	7.29	11.61
	e) Depreciation and amortisation expense	11.74	11.75	11.93	46.99	47.72
	f) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	10.49	0.18	5.06	21.92	39.67
	Total Expenses	22.87	13.76	20.41	76.20	99.00
3	Profit/(Loss) from Operations before Other Income, Finance Costs and Exceptional Items	(22.87)	(13.69)	(20.41)	(75.97)	(98.14)
4	Other Income	-	-	-	-	-
5	Profit/(Loss) from ordinary activities before Finance Costs and Exceptional Items	(22.87)	(13.69)	(20.41)	(75.97)	(98.14)
6	Finance Costs	0.01	-	0.03	0.15	1.21
7	Profit/(Loss) from ordinary activities after Finance Costs but before Exceptional Items	(22.88)	(13.69)	(20.44)	(76.12)	(99.35)
8	Exceptional Items	-	-	90.42	-	90.42
9	Profit/ Loss from Ordinary Activities before tax	(22.88)	(13.69)	(110.86)	(76.12)	(189.77)
10	Tax Expense	-	-	-	-	-
11	Net Profit / (Loss) from Ordinary Activities after tax	(22.88)	(13.69)	(110.86)	(76.12)	(189.77)
12	Extraordinary Items (net of tax expense)	-	-	-	-	-
13	Net Profit / (Loss) for the period	(22.88)	(13.69)	(110.86)	(76.12)	(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	(22.88)	(13.69)	(110.86)	(76.12)	(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
18	Reserves excluding Revaluation Reserves as per Balance Sheet as at 31.03.2017	-	-	-	26,510.06	26,433.94
19(i)	Earnings per share (Before Extraordinary items) (of Re. 10/- each) (not annualised):					
	(a) Basic	(0.09)	(0.05)	(0.42)	(0.29)	(0.72)
	(b) Diluted	(0.09)	(0.05)	(0.42)	(0.29)	(0.72)
19(ii)	Earnings per share (After Extraordinary items) (of Re. 10/- each) (not annualised):					
	(a) Basic	(0.09)	(0.05)	(0.42)	(0.29)	(0.72)
	(b) Diluted	(0.09)	(0.05)	(0.42)	(0.29)	(0.72)

Notes:-

- The above Audited Financial Results for the Year ended 31st March, 2017 have been reviewed by the Audit Committee and approved & taken on record by the Board of Directors at its meeting held on 16th May, 2017 and have undergone "Audit Report" by the Statutory Auditors of the Company.
- 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.
- Company's operations during the period / year filing Nil, Provisions of Segment Reporting are not applicable
- 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 : 16th May, 2017

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STATEMENT OF ASSETS & LIABILITIES AS AT 31ST MARCH, 2017

(Rs. In Lacs)

SN.	Particulars	STANDALONE	
		Year Ended 31.03.2017 (Audited)	Year Ended 31.03.2016 (Audited)
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share Capital	2,632.91	2,632.91
	(b) Reserves and Surplus	(26,510.06)	(26,433.94)
	(c) Money received against share warrants	-	-
	Sub-total-Shareholders' funds	(23,877.15)	(23,801.03)
2	Share application money pending allotment	-	-
3	Minority Interest	-	-
4	Non-current liabilities		
	(a) Long-term borrowings	2,661.84	2,536.74
	(b) Deferred tax liabilities (net)	-	-
	(c) Other long-term liabilities	-	-
	(d) Long-term provisions	-	-
	Sub-total-Non-current liabilities	2,661.84	2,536.74
5	Current liabilities		
	(a) Short-term borrowings	21,915.11	21,915.20
	(b) Trade Payables	-	-
	(c) Other current liabilities	26.20	132.39
	(d) Short-term provisions	1.19	6.36
	Sub-total-Current liabilities	21,942.50	22,053.95
	TOTAL-EQUITY AND LIABILITIES	727.19	789.66
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets	548.48	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	0.84	1.36
	(f) Other non-current assets	2.73	3.92
	Sub-total-Non-current assets	656.03	704.72
2	Current assets		
	(a) Current investments	-	-
	(b) Inventories	4.71	4.71
	(c) Trade receivables	-	-
	(d) Cash and cash equivalents	55.64	58.11
	(e) Short-term loans and advances	10.81	22.12
	(f) Other current assets	-	-
	Sub-total-Current assets	71.16	84.94
	TOTAL-ASSETS	727.19	789.66

For and on behalf of the Board of Directors

Noesis Industries Ltd

sd/-

(Prem Adip Rishi)

Managing Director

DIN-00020611

Place : New Delhi

Date : 16th May, 2017



ARUN KISHORE & CO:

Chartered Accountants

D-25, Lajpat Nagar-II, New Delhi -110024

Telefax : 29834278, 29839014

INDEPENDENT AUDITORS' REPORT

To The Members of Noesis Industries Limited

1. Report on the Financial Statements

We have audited the accompanying financial statements of Noesis Industries Limited ('the Company'), which comprise the Balance Sheet as at March 31, 2017, and the Statement of Profit and Loss and the Cash Flow Statement for the year then ended and a summary of significant accounting policies and other explanatory information.

2. Management's responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134 (5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting principles generally accepted in India, including the accounting standards specified under section 133 of the act, read with rule 7 of the companies (Accounts) Rules, 2014. This responsibility also includes the maintenance of adequate accounting records in accordance with the provisions of the act for safeguarding the assets of the company and for preventing and detecting the frauds and other irregularities; selection and application of appropriate accounting policies; making judgment and estimates that are reasonable and prudent; and design, implementation and maintenance of internal financial control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

3. Auditors Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the act and the rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under section 143 (10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation of the financial statements that give true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made



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by Companies directors, as well as evaluating the overall presentation of the financial statements.

4. Basis for Qualified Opinion

Reference is invited to

- (i.) Note No. 22.11 Regarding the financial statements of the company being prepared on a going concern basis, notwithstanding the fact that there are no operations, Loss of Rs.76.12 Lacs has been incurred during the year, net worth is minus Rs. 23,877.15 Lacs and defaults towards repayment of dues to banks and financial institution are of Rs. 21915.19 Lacs with no sign of revival. We are of the opinion that there is no feasibility for the company to carry on as a going concern.
- (ii.) Note No. 22.07 regarding non availability of confirmations in respect of debit and/or credit balances of loans, advances, deposits, trade payable and lenders In the absence of such confirmations, any provision to be made for the adverse variation in carrying of amounts of these balances, cannot be quantified, as well as the quantum of adjustment if any, required to be made remains unascertained.
- (iii.) Note No. 22.16 regarding Non-provision of Interest on recalled banks loans declared as NPA of Rs. 43,47,10,019/- (Previous year Rs. 37,73,14,451/-) resulting in understating of loss by Rs.43.47 crores (Previous year Rs. 37.73 crores) and understatement of minus net worth by Rs. 43.47 crores for current year and understatement of cumulative minus net worth by Rs. 113.77 crores from 01.04.2014 i.e from the date of non provision of interest on N.P.A Accounts.
- (iv.) Note No. 22.12 regarding non provision of penal interest on recalled banks loans declared as NPA. Liability for penal interest payable has not been quantified owing to discretionary nature of such charges.

5. Qualified Opinion

In our opinion and to the best of our information and according to the explanation given to us, except for possible effects of the matters described in paragraph , 4 above - the basis of qualified opinion , the financial statements give a true and fair view :-

- (i.) In the case of the Balance sheet, of the state of affairs of the company as at 31st March 2017;
- (ii.) In the case of statement of Profit and Loss of the Loss for the year ending on 31st March, 2017.
- (iii.) In the case of the Cash Flow Statement, of the Cash flow for the year ending on 31st March, 2017.

6. Emphasis of Matter

- (i.) We draw attention to note no. 22.13 of the financial statements regarding recalling of loans by the lending consortium of bankers, issue of notices under



SARFASI ACT 2002, recovery proceedings initiated with debt recovery tribunal and taking over symbolic possession of Immovable properties and inventories by the lenders.

- (ii.) We draw attention to note no. 3 of the financial statements regarding total deficit in the statement of profit and loss account of Rs. 26,510.06 Lacs (Previous year Rs. 26,433.94 Lacs) representing accumulated losses and complete erosion of net worth with no operation.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements

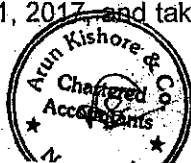
7. Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements, give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- (i.) in the case of the Balance sheet, of the state of affairs of the company as at March 31, 2017;
- (ii.) in the case of the Statement of Profit and Loss, of the loss for the year ended on that date; and
- (iii.) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

8. Report on Other Legal and Regulatory Requirements

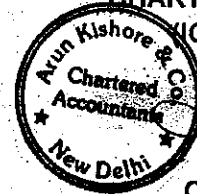
1. As required by the Companies (Auditors report) Order, 2016 ("The Order") issued by the central government of India in terms of subsection 11 of section 143 of the Act, We give in the Annexure 'A' statement on the matter specified in paragraphs 3 & 4 of the order.
2. As required by section 143(3) of the Act, we report that:
- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
- b) In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
- c) The Balance Sheet, Statement of Profit and Loss and Cash Flow Statement dealt with by this report are in agreement with the books of account;
- d) In our opinion, the Balance Sheet, Statement of Profit and Loss and Cash Flow Statement comply with the Accounting Standards referred to in section 133 of the Companies Act, 2013, read with rule 7 of the Companies (Accounts) Rules, 2014 except non provision of gratuity and leave encashment liabilities on actuarial basis.
- e) On the basis of written representations received from the directors as on March 31, 2017, and taken on record by the Board of Directors, none of the directors is



disqualified as on March 31, 2017, from being appointed as a director in terms of sub section (2) of section 164 of the Companies Act, 2013.

- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in 'Annexure B' and .
- g) With respect to the other matters included in the auditor's report and to best of our information and according to the explanation given to us.
- 1) The company has disclosed the impact of pending litigation on its financial position in its financial statement.
 - 2) The company has made provision, as required under the applicable law or Accounting Standards, for material foreseeable losses, if any, on long term contracts including derivative contracts.
 - 3) No amount is required to be transferred to the investor's education and protection fund by the company.
 - 4) The company has provided requisite disclosure in the financial statement as to holdings as well as dealings in specified bank notes during the period 8th November, 2016 to 30th December, 2016. Refer note No.22.09 based on audit procedures and relying on the management representation we report that the disclosures are in accordance with books of account maintained by the Company and as produced to us by the Management .

For ARUN KISHORE & COMPANY
CHARTERED ACCOUNTANTS
(ICAI Regd. No. 001898N)



Arun Kishore
CA ARUN KISHORE
PARTNER
(Membership No. 10770)

Place: New Delhi
Date : 16th May, 2017

Annexure 'A' to the Independent Auditors' Report

The Annexure referred to in paragraph 1 under "Report on Other Legal and Regulatory requirements" section of our report of even date

- (i) In Respect of its Fixed Assets:
 - (a) he company is maintaining records showing particulars, including quantitative details and situation of fixed assets;
 - (b) These fixed assets have been physically verified by the management at reasonable intervals in accordance with regular programme of verification. According to the information and explanation given to us, no material discrepancies were noticed on such verification. But the properties (Land and Building) of the company situated at Bhiwadi and IMT Manesar are under symbolic possession of the lender Banks.
 - (c) The title deeds of immovable properties are held in the name of the company.
- (ii) In Respect of its inventory:

According to the information and explanations given to us, the stock is under symbolic possession of the lenders banks.
- (iii) According to information and explanations given to us, the company has not granted loans, secured or unsecured to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act 2013.
- (iv) According to information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 in respect of loans, investments, guarantees and security.
- (v) According to information and explanations given to us the company has not accepted any deposits during the year.
- (vi) According to the information and explanations given to us the Central Government has not prescribed maintenance of cost records under sub-section (1) of section 148 of the Companies Act, 2013.
- (vii) (a) According to the information and explanations given to us, undisputed amounts in respect of dues including provident fund, investor education and protection fund, employees' state insurance, income-tax, VAT, wealth tax, service tax, customs duty, excise duty, cess and any other statutory dues as applicable which were outstanding as at March 31,2017 for period of more than six months from the date they became payable are Rs 1.12 lacs as on the balance sheet date.



(b) According to the information and explanations given to us following dues have not been admitted as payable on account of disputes/ appeals pending with appropriate authorities:

S.No.	Name of the statute	Nature of the dues & Period	Amount under dispute (Rs. in Lacs)	Forum where dispute is pending
1.	Income Tax	Asstt. Year 2010 -2011	131.44	CIT (Appeals) New Delhi and rectification pending with AO
1.	Income Tax	Asstt. Year 2011 -2012	76.54	CIT (Appeals) New Delhi
2.	Income Tax	Asstt. Year 2012 -2013	54.16	CIT (Appeals) New Delhi
		Total		

*The above figures are exclusive of interest if any payable thereon.

(c) Based on the information and explanations obtained, the company has no liability or requirement to transfer any amount to Investor Education & Protection Fund in accordance with relevant provisions of the Act and rules there under.

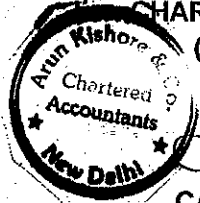
- (viii) According to the information and explanations given to us, the Company has defaulted in re-payment of dues to financial institution and banks amounting to Rs. 21,915.19 lacs as at 31.03.2017, default towards principal amount is Rs. 15,950.00 lacs and towards interest is Rs. 5,975.19 lacs. The default started from the period beginning from January, 2012 and continue till the date of our audit.
- (ix) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) and term loans during the year.
- (x) We have not noticed or reported any fraud by the company or any fraud on the Company by its officers or employees during the year
- (xi) No managerial remuneration is paid or provided during the year except for the directors meeting fees of Rupees one lac.
- (xii) As this is not a nidhi company, the provision in respect thereof are not applicable.
- (xiii) According to the information and explanations given to us, all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where ever applicable and the details have been disclosed in the Financial Statements etc., as required by the applicable accounting standards.
- (xiv) According to the information and explanations given to us, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review.



- (xv) According to the information and explanations given to us, the company has not entered into any non-cash transactions with directors or persons connected with him and the provisions of section 192 of Companies Act, 2013 have been complied with;
- (xvi) The provisions of section 45-IA of the Reserve Bank of India Act, 1934 are not applicable to the company.

Place: New Delhi
Date : 16th May, 2017

For ARUN KISHORE & COMPANY
CHARTERED ACCOUNTANTS
(ICAI Regd. No. 001898N)



Arun Kishore
CA ARUN KISHORE
PARTNER
(Membership No. 10770)

**ANNEXURE TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE
FINANCIAL STATEMENTS OF NOESIS INDUSTRIES LIMITED**

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of Noesis Industries Ltd. ("the Company") as of March 31, 2017 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

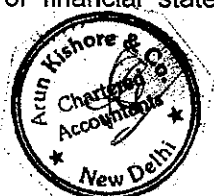
Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for my /our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally



accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2017, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India.

For ARUN KISHORE & COMPANY
CHARTERED ACCOUNTANTS
(ICAI Regd. No. 001898N)



A handwritten signature in black ink, appearing to read "Arun Kishore".

CA ARUN KISHORE
PARTNER
(Membership No. 10770)

Place: New Delhi
Date : 16th May, 2017