

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

13 February 2017

To,
The Manger (Department of Corporate
Services)
Bombay Stock Exchange Limited
Phiroze Jeejee Bhoy Towers,
Dalal Street
Mumbai - 400 001

To,
The Manger - Listing Department
National Stock Exchange of India Ltd.
Exchange Plaza, 5th Floor
Plot No. C-1, G-Block,
Bhandra Kurla Complex
Bandra (East)
Mumbai - 400 051

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

**Sub: Un-audited Financial Results for the Quarter and 9 months ended 31st December
2016 under Regulation 33 of Securities and Exchange Board of India (Listing
Obligations and Disclosure Requirements) Regulations, 2015**

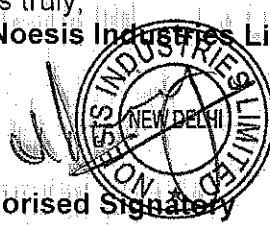
Dear Sir/Madam,

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 Un-audited Financial Results for the Quarter and 9 months ended of the Company alongwith a copy of Limited Review Report for the Quarter ended on 31st December, 2016.

This is for your information and record.

Thanking You,

Yours truly,
For Noesis Industries Limited


Authorised Signatory

Encl: a/a

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND 9 MONTHS ENDED 31ST DECEMBER, 2016

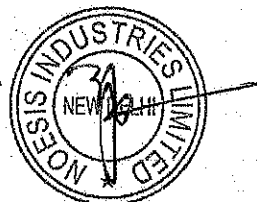
PART I							(Rs. in Lacs)
Statement of Standalone Unaudited Results for the Quarter and 9 Months ended 31st December, 2016							
S.No.	Particulars	STANDALONE					
		QUARTER ENDED			9 MONTHS ENDED		YEAR ENDED
		Quarter Ended 31.12.2016 (Unaudited)	Previous Quarter Ended 30.09.2016 (Unaudited)	Corresponding Quarter Ended 31.12.2015 (Unaudited)	9 Months Ended 31.12.2016 (Unaudited)	Corresponding 9 Months ended 31.12.2015 (Unaudited)	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	0.16	0.07	0.23	0.86	0.86
	Total Income from operations (Net)	0.07	0.16	0.07	0.23	0.86	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	1.83	2.32	2.65	6.65	8.19	11.61
	e) Depreciation and amortisation expense	11.75	11.75	11.93	35.25	35.79	47.72
	f) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	0.18	5.54	7.21	11.43	34.61	39.67
	Total Expenses	13.76	19.61	21.79	53.33	78.59	99.00
3	Profit/(Loss) from Operations before Other Income, Finance Costs and Exceptional Items	(13.69)	(19.45)	(21.72)	(53.10)	(77.73)	(98.14)
4	Other Income	-	-	-	-	-	-
5	Profit/(Loss) from ordinary activities before Finance Costs and Exceptional Items	(13.69)	(19.45)	(21.72)	(53.10)	(77.73)	(98.14)
6	Finance Costs	-	0.13	-	0.14	1.18	1.21
7	Profit/(Loss) from ordinary activities after Finance Costs but before Exceptional Items	(13.69)	(19.58)	(21.72)	(53.24)	(78.91)	(99.35)
8	Exceptional Items	-	-	-	-	-	90.42
9	Profit/ Loss from Ordinary Activities before tax	(13.69)	(19.58)	(21.72)	(53.24)	(78.91)	(189.77)
10	Tax Expense	-	-	-	-	-	-
11	Net Profit / (Loss) from Ordinary Activities after tax	(13.69)	(19.58)	(21.72)	(53.24)	(78.91)	(189.77)
12	Extraordinary Items (net of tax expense)	-	-	-	-	-	-
13	Net Profit / (Loss) for the period	(13.69)	(19.58)	(21.72)	(53.24)	(78.91)	(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	(13.69)	(19.58)	(21.72)	(53.24)	(78.91)	(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	2,632.91
18	Reserves excluding Revaluation Reserves as per Balance Sheet as at 31.03.2016	-	-	-	-	-	(26,433.94)
19(i)	Earnings per share (Before Extraordinary Items) (of Re. 10/- each) (not annualised):						
	(a) Basic	(0.05)	(0.07)	(0.08)	(0.20)	(0.30)	(0.72)
	(b) Diluted	(0.05)	(0.07)	(0.08)	(0.20)	(0.30)	(0.72)
19(ii)	Earnings per share (After Extraordinary Items) (of Re. 10/- each) (not annualised):						
	(a) Basic	(0.05)	(0.07)	(0.08)	(0.20)	(0.30)	(0.72)
	(b) Diluted	(0.05)	(0.07)	(0.08)	(0.20)	(0.30)	(0.72)

Notes:-

- The above financial results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 13th February, 2017 and have undergone "Limited Review" 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 has only one segment.
- 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

Place : New Delhi
Date : 13th February, 2017





ARUN KISHORE & CO.

Chartered Accountants

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

Telefax : 29834278, 29839014

Limited Review Report to the Board of Directors of Noesis Industries Ltd.
For the Quarter and half year ended 31st December, 2016

- 1) We have reviewed the accompanying statements of unaudited financial results of Noesis Industries Ltd. ("The Company") for the quarter and nine months ended 31st December, 2016. This statement is the responsibility of the Company's management and has been approved by the Board of Directors at its meeting held on 13th February, 2017. Our responsibility is to issue a report on these financial statements based on our review.
- 2) We conducted our review in accordance with the Standard on Review engagement SRE 2410 "Review of Interim Financial Information performed by the Independent Auditor 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 of 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.
- 3) 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. 264.87 Crores as on 31st December, 2016. With no operations and defaults in respect of repayment of dues to banks are continuing.**



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- 4) (a) As in the past, no provision is made during the quarter upto 31.12.2016 for interest accrued on bank and other loans declared as NPA by the lenders. **In consequence of the said non provision of interest during this quarter and nine months ended on 31st December, 2016, loss declared is under stated by Rs. 11.15 crore and 32.16 crore respectively.**
- (b) In respect of corporate loan availed from associate company, no interest has been provided. In consequence of said non provision of interest during this quarter and nine months ended on 31st December 2016, loss declared is understated by Rs. 59.72 Lakh and Rs. 187.41 Lakh respectively.
5. **Subject to para 3 & 4** and 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.

Place: New Delhi
Date: 13.02.2017



For ARUN KISHORE & COMPANY
CHARTERED ACCOUNTANTS
ICAI Firm Regn. – 001898N

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

C.A. ARUN KISHORE
PARTNER
(Membership No. 10770)

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