

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

6 November 2015

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

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 – 400 051

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

**Sub: Approval of Un-audited Financial Results for the Quarter and 6 Months Ended
30th September 2015.**

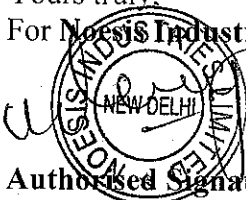
Dear Sir,

As per the requirement of the listing Agreement, please find enclosed herewith a copy of Un-audited Financial Results of the Company alongwith a copy of Limited Review Report for the quarter ended on 30th September, 2015.

Kindly take the above on record.

Thanking You,

Yours truly,
For Noesis Industries Ltd.


Authorised Signatory

Encl. : as above

Noesis Industries Limited
(Formerly-MVL Industries Ltd.)
Regd. Office : 1201 B, 12th Floor, Hemkunt Chamber, 89 Nehru Place, New Delhi - 110019
UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND 6 MONTHS ENDED 30TH SEPTEMBER, 2015

PART I Statement of Standalone Unaudited Results for the Quarter and 6 Months ended 30th September, 2015							(Rs. in Lacs)
S.No.	Particulars	Quarter Ended 30.09.2015 (Unaudited)	Previous Quarter Ended 30.06.2015 (Unaudited)	Corresponding Quarter Ended 30.09.2014 (Unaudited)	Six months Ended 30.09.2015 (Unaudited)	Corresponding Six months Ended 30.09.2014 (Unaudited)	Previous Year Ended 31.03.2015 (Audited)
1	Income from operations						
	a) Net Sales/Income from operations (Net of excise duty)					0.24	0.24
	b) Other Operating Income	0.51	0.28	0.08	0.79	1.16	1.80
	Total Income from operations (Net)	0.51	0.28	0.08	0.79	1.40	2.04
2	Expenses						
	a) Cost of materials consumed	-	-	-	-	-	-
	b) Purchases of stock-in-trade	-	-	-	-	-	0.02
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-	-
	d) Employee benefits expenses	3.57	1.97	7.23	5.54	15.92	23.03
	e) Depreciation and amortisation expense	11.93	11.93	14.26	23.86	28.53	72.26
	f) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	17.44	9.96	9.91	27.40	22.70	768.91
	Total Expenses	32.94	23.86	31.40	56.80	67.15	864.22
3	Profit/(Loss) from Operations before Other Income, Finance Costs and Exceptional Items	(32.43)	(23.58)	(31.32)	(56.01)	(65.75)	(862.18)
4	Other Income	-	-	-	-	-	-
5	Profit/(Loss) from ordinary activities before Finance Costs and Exceptional Items	(32.43)	(23.58)	(31.32)	(56.01)	(65.75)	(862.18)
6	Finance Costs	0.61	0.57	43.89	1.18	866.39	112.54
7	Profit/(Loss) from ordinary activities after Finance Costs but before Exceptional Items	(33.04)	(24.15)	(75.21)	(57.19)	(932.14)	(974.72)
8	Exceptional Items	-	-	-	-	-	(99.58)
9	Profit/ Loss from Ordinary Activities before tax	(33.04)	(24.15)	(75.21)	(57.19)	(932.14)	(1,074.30)
10	Tax Expense	-	-	-	-	-	(5.42)
11	Net Profit/(Loss) from Ordinary Activities after tax	(33.04)	(24.15)	(75.21)	(57.19)	(932.14)	(1,068.88)
12	Extraordinary Items (net of tax expense)	-	-	768.68	-	768.68	-
13	Net Profit/(Loss) for the period	(33.04)	(24.15)	693.47	(57.19)	(163.46)	(1,068.88)
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	2,632.91
15	Reserves excluding Revaluation Reserves as per Balance Sheet as at 31.03.2015	-	-	-	-	-	(26,244.17)
16(i)	Earnings per share (Before Extraordinary items) (of Rs. 10/- each) (not annualised):						
	(a) Basic	(0.13)	(0.09)	2.63	(0.22)	(0.62)	(4.06)
	(b) Diluted	(0.13)	(0.09)	2.63	(0.22)	(0.62)	(4.06)
16(ii)	Earnings per share (After Extraordinary items) (of Rs. 10/- each) (not annualised):						
	(a) Basic	(0.13)	(0.09)	2.63	(0.22)	(0.62)	(4.06)
	(b) Diluted	(0.13)	(0.09)	2.63	(0.22)	(0.62)	(4.06)

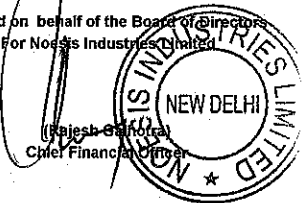
PART II							
Select Information for the Quarter and 6 Months ended 30th September, 2015							
S.No.	Particulars	Quarter Ended 30.09.2015	Previous Quarter Ended 30.06.2015	Corresponding Quarter Ended 30.09.2014	Six months Ended 30.09.2015	Corresponding Six months Ended 30.09.2014	Previous Year Ended 31.03.2015
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(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	14,678,947
	- Percentage of shareholding	55.75	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	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	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	15.70
	b) Non-encumbered						
	-Number of Shares	7,517,068	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	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	28.55

S.No.	Particulars	3 months ended 30.09.2015
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:-

- The above financial results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 6th November, 2015 and have undergone "Limited Review" by the Statutory Auditors of the Company.
- In view of continuous losses, with minus 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 of activity namely "Consumer Electronics".
- Previous year/period figures have been regrouped/rearranged wherever necessary to facilitate comparison.

Place : New Delhi
Date : 06th November, 2015

For and on behalf of the Board of Directors
For Noesis Industries Limited
(Rajesh Garg) 
Chief Financial Officer

NOESIS INDUSTRIES LIMITED
(FORMERLY- MVL INDUSTRIES LTD.)

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

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND 6 MONTHS ENDED 30TH SEPTEMBER, 2015

Disclosure of Balance Sheet items (As per Clause 41-I(ea) of Listing Agreement

(Rs. In Lacs)

S.No.	Standalone Statement of Assets and Liabilities	As at 30.09.2015 (Unaudited)	As at 30.09.2014 (Unaudited)
	Particulars		
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share Capital	2,632.91	2,632.91
	(b) Reserves and Surplus	(26,301.35)	(25,319.39)
	(c) Money received against share warrants		-
	Sub-total-Shareholders' funds	(23,668.44)	(22,686.48)
2	Share application money pending allotment	-	-
3	Minority Interest	-	-
4	Non-current liabilities	-	-
	(a) Long-term borrowings	-	-
	(b) Deferred tax liabilities (net)	-	-
	(c) Other long-term liabilities	2.50	3.35
	(d) Long-term provisions	-	4.36
	Sub-total-Non-current liabilities	2.50	7.71
5	Current liabilities		
	(a) Short-term borrowings	21,939.33	22,032.88
	(b) Trade Payables	-	-
	(c) Other current liabilities	2,489.58	2,748.28
	(d) Short-term provisions	7.08	18.06
	Sub-total-Current liabilities	24,435.99	24,799.22
	TOTAL-EQUITY AND LIABILITIES	770.05	2,120.45
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets	619.33	705.63
	(b) Goodwill on Consolidation		-
	(c) Non-current investments	60.07	1,290.31
	(d) Deferred tax assets (net)	-	-
	(e) Long-term loans and advances	1.33	2.22
	(f) Other non-current assets	3.39	2.66
	Sub-total-Non-current assets	684.12	2,000.82
2	Current assets		
	(a) Current investments	-	-
	(b) Inventories	4.71	4.71
	(c) Trade receivables	-	6.50
	(d) Cash and cash equivalents	59.06	47.28
	(e) Short-term loans and advances	22.16	60.48
	(f) Other current assets		0.66
	Sub-total-Current assets	85.93	119.63
	TOTAL-ASSETS	770.05	2,120.45

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

(Rajesh Chhotra)
Chief Financial Officer

Place : New Delhi

Date : 06th November, 2015



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 & Six months period ended 30th September, 2015

- 1) We have reviewed the accompanying statements of unaudited financial results of Noesis Industries Ltd. ("The Company") for the quarter & six months period ended 30th Sept 2015, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's management and has been approved by the Board of Directors in meeting held on 06th November, 2015. 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, notwithstanding the fact that there is virtual uncertainty in company's ability to continue as a Going Concern in view of accumulated loss of Rs. 236.68 crores as on 30th September, 2015. Operations are completely discontinued. Defaults in respect of repayment of dues to banks are continuing with no sign of revival.



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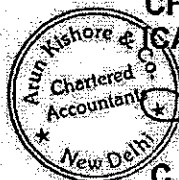
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- 4) Last year in accordance with Board resolution of 22nd Sep, 2014, no provision was made for interest accrued on bank loans declared NPA. In pursuance of the said resolution, during this quarter also interest accrued on NPA bank loans has not been provided in these financial statements upto 30th September, 2015. In consequence of the said non provision of interest accrued during this quarter and half year ended and 30th September, 2015, loss declared is under stated by Rs. 9.33 crores and Rs. 18.24 crores respectively
- 5) The company has borrowed funds in excess of the aggregate of its paid up share capital and free reserves, without compliance of the procedure specified under section 180 of the Companies Act 2013. As a result of this, the borrowings so received, do not have the consent of the company, by a special resolution
- 6) Subject to para 3, 4 & 5 above, based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying statements prepared in accordance with the Accounting Standards specified under section 133 of Companies Act, 2013, read with Rule 7 of Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreements with the Stock Exchanges, including the manner in which it is to be disclosed, or that it contains any material misstatements.

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



Arun Kishore

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

Place: New Delhi
Date: 06th November 2015

