

Pulsar International Limited

10th May 2019

BSE Limited
The Listing Department
Phiroje Jeejeebhoy Towers
Dalal Street, Mumbai-400 001

Scrip Code: 512591
Scrip ID: PULSRIN

Dear Sir/Madam,

Re: - Outcome of Board Meeting held on May 10, 2019 of Pulsar International Limited (Company)

We would like to inform you that the meeting of the Board of Directors of the Company was held today i.e. May 10, 2019, the Board of Directors of the Company have considered and approved the Audited Financial Results of the Company for the Year ended March 31, 2019. The said audited financial results were reviewed by the Audit Committee and thereafter approved by the Board of Directors.

The Audited Financial Results of the Company for the year ended March 31, 2019 in XBRL and PDF Format together with the Auditors Report for the year ended on 31st March 2019 are enclosed herewith.

The Board meeting commenced on 3.30 p.m. and concluded on 4.30 p.m.

We request you take the same on record.

Thanking you,

Yours truly,
For Pulsar International Limited



N D Shah
CFO

Encl: As above

PULSAR INTERNATIONAL LIMITED
 Regd. Office: A-501, Avantika Apartment, New Maneklal Estate, Ghatkopar (West), Mumbai-400086.
 Tel No. 2266 0442 / 2266 0520, Email: pulsaritd@vsnl.net CIN : 99999MH1990PLC131655

Audited Financial Results
 For The Quarter and year ended on 31-03-2019.

Particulars	(Rupees in lakhs)				
	Quarter Ended		Year Ended		Year Ended
	31/Mar/19 Audited	31-Dec-18 Reviewed	31-Mar-18 Audited	3/31/2019 (Audited)	31/Mar/18 (Audited)
I. Revenue from Operations	10.38	23.65	0.00	41.02	0.00
II. Other Income	0.40	3.76	7.08	0.44	20.12
III. Total Income (I + II)	10.78	27.41	7.08	41.46	20.12
IV. Expenses	0.00	0.00	0.00	0.00	0.00
(a) Cost of Materials Consumed	0.00	0.00	0.00	0.00	0.00
(b) Purchase of Stock-in-Trade (Share/ Mutual Fund)	0.00	0.00	0.00	0.00	0.00
(c) Change In Inventories of finished goods, Work-In-Progress and Stock- In- Trade	0.00	20.00	0.00	20.00	0.00
(d) Employee benefits expenses	2.75	2.33	2.86	8.56	9.33
(e) Finance costs	0.00	0.00	0.00	0.00	0.00
(f) Depreciation & Amortization Expenses	0.27	0.21	0.31	1.07	1.24
(g) Provision for diminution in long investment	0.00	0.00	0.00	0.00	0.00
(h) Other Expenses	6.12	3.53	3.62	18.67	15.90
Total Expenses	9.14	26.07	6.79	48.30	26.46
V. Profit before exceptional items and tax (III-IV)	1.63	1.34	0.28	-6.85	-6.34
VI. Exceptional Items	0.00	0.00	0.00	0.00	0.00
VII. Profit before Tax (V - VI)	1.63	1.34	0.28	-6.85	-6.34
VIII. Tax expenses	0.00	0.00	0.00	0.00	0.00
Current Tax	0.08	0.00	0.09	0.08	0.09
Deferred Tax	0.00	0.00	0.00	0.00	0.00
Total Tax Expenses	0.08	0.00	0.09	0.08	0.09
IX. Profit / (Loss) for the period from continuing operations	1.71	1.34	0.38	-6.76	-6.25
X. Profit/(loss) from discontinued operations	0.00	0.00	0.00	0.00	0.00
XI. Tax expenses of discontinued operations	0.00	0.00	0.00	0.00	0.00
XII. Profit/(loss) from discontinued operations (after tax) (X-XI)	0.00	0.00	0.00	0.00	0.00
XIII. Net Profit/(Loss) for the period (IX+XII)	1.71	1.34	0.38	-6.76	-6.25
XIV. Other comprehensive income	0.00	0.00	0.00	0.00	0.00
A (i) Items that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00
(ii) Income tax relating to items that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00
B (i) Items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00
(ii) Income tax relating to items that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00
XV. Total Comprehensive Income for the period (XIII+XIV) (Comparing Profit/(Loss) and other Comprehensive Income for the period)	1.71	1.34	0.38	-6.76	-6.25
XVI. Earning per equity share	0.06	0.04	0.01	-0.23	-0.21
1) Basic	0.06	0.04	0.01	-0.23	-0.21
2) Diluted	0.06	0.04	0.01	-0.23	-0.21

By Order of the Board of Directors
 For PULSAR INTERNATIONAL LTD.

Jayshree M. Deliwala
 J. M. Deliwala
 Chairperson

Place:- Mumbai
 Date:- 10th, May 2019.

Notes :

- The above audited results were reviewed by the Audit Committee which were approved by the Board of Directors at the meeting held on 10th May, 2019 and the Audit of the same has been carried out by the Statutory Auditors.
- The figures of the quarter ended 31, March 2019 and 31 March 2018 represent the balancing figures of between the audited figures for the full financial year and unaudited published year to date figures up to third quarter of the respective financial year
- As the Company's business activity falls within a single primary business segment, namely dealing in Mutual Fund unit, the disclosure requirements as per Ind-AS 108 "operating segments" are not applicable.
- The Company did not receive any Investors complaints/queries during the quarter/year ended March 31, 2019
- The Earning per Shares has been computed in accordance with Accounting Standard on Earning Per Shares (AS 20)
- Prior period comparatives have been regrouped/reclassified wherever necessary to confirm to the presentation in the current period / year and are compares with Ind AS. The management has exercised necessary due diligence to ensure that the financial results give a true and fair view.

By Order of the Board of Directors
 For PULSAR INTERNATIONAL LTD.

Jayshree M. Deliwala
 J. M. Deliwala
 Chairperson

Place:- Mumbai
 Date:- 10th, May 2019.

PULSAR INTERNATIONAL LIMITED

Regd. Office: A-501, Avantika Apartment, New Manekial Estate, Ghatkopar (West),

Mumbai-400086. Tel No. 2266 0442 / 2266 0520,

Email: pulsaritd@vsnl.net CIN : 99999MH1990PLC131655

Statement Of Standalone Assets And Liabilities Under Regulation 33 Of The Listing Regulation

		Rs. In Lakh	
	Particulars	Year Ended 31st March 2019 Audited	Year Ended 31st March 2018 Audited
A	Assets		
1	Non-current Assets		
	(a) Property, Plant and equipment	1.54	2.61
	(b) Capital work-In- Progress	0.00	0.00
	(c) Intangible Assets	0.00	0.00
	(d) Financial assets	0.00	0.00
	(e) Investment in Others	0.00	0.00
	-Loans	0.00	0.00
	-Others Financial Assests	0.00	0.00
	(g) Other non- Current assets	10.37	11.52
	Sub -Total -Non-Current Assest	11.91	14.13
2	Current Assest	0.00	0.00
	(a) Inventories	0.00	20.00
	(b) Financial Assets		
	-Trade Receivables	80.24	80.24
	-Cash and Cash Equivalentts	289.48	267.49
	-Loans and Advances	7.24	66.37
	-Others Financial Assets	0.00	0.00
	(c) Deffered tax Assets (Net)	0.17	0.09
	(d) Current Tax Assets	0.00	0.00
	(e)Other Current Assets	3.62	6.79
	Sub -Total -Current Assest	380.76	440.99
	Total	392.67	455.12
B	Equity and Liabilities		
1	Equity	0.00	0.00
	(a) Equity shares Capital	300.00	300.00
	(b) Other Equity	0.00	0.00
	-Reserve & Surpluses	91.59	153.33
	Sub- Total Equity	391.59	453.33

	LIABILITIES		
2	Non-Currents Liabilities	0.00	0.00
	(a) Financial liabilities	0.00	0.00
	- Financial Borrowings	0.00	0.00
	- Others Financial Liabilities	0.00	0.00
	(b) Provisions	0.00	0.00
	(c) Deffered tax liabilities (Net)	0.00	0.00
	(d) Other Non currents liabilities	0.00	0.00
	Sub Total -Non Current Liabilities	0.00	0.00
3	Current liabilities	0.00	0.00
	(a) Financial liabilities	0.00	0.00
	- Borrowings	0.00	0.00
	-Trade Payables	0.53	0.53
	-Total Outstanding dues of micro enterpr	0.00	0.00
	(b) Short term Provision	0.00	0.00
	(c)Other Current Liabilities	0.55	1.26
	(d)Currents tax Liabilities (Net)	0.00	0.00
	Sub Total -Current Liabilities	1.08	1.79
	Total	392.67	455.12

**By Order of the Board of Directors
For Pulsar International Ltd.**

Jayshree M. Deliwala

**J.M. Deliwala
Chairperson**

**Place:- Mumbai
Date:- 10th, May 2019.**

Pulsar International Limited

10th May, 2019

The Secretary,
Bombay Stock Exchange Limited
PhirozeJeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001

Dear Sir,

Please find attached Auditors Report for the year ended on 31-03-2019.

Thanking you,

Yours faithfully,
For Pulsar International Limited

Jayshree M. Deliwala

J M Deliwala
Chairperson

Encl : As Above.



INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF PULSAR INTERNATIONAL LIMITED

Report on the Financial Statements

We have audited the accompanying standalone financial statements of **PULSAR INTERNATIONAL LIMITED** ('the Company'), which comprises Balance Sheet as at 31st March, 2019, the Statement of Profit and Loss, statement of changes in equity and statement of cash flow for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2019, and its loss, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key Audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statement as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Management's Responsibility for the Standalone 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 standalone financial statements that give a true and fair view of the financial position, financial performance, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian





Accounting Standards specified under Section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial Statements that give a true and fair view and are free from materials misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government in terms of Section 143 (11) of the Act, we enclose in the Annexure A, a statement on matters specified in paragraph 3 & 4 of the said 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, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account





d) In our opinion, the aforesaid standalone financial statements comply with Ind AS specified under Section 133 of the Act;

e) On the basis of the written representations received from the directors as on 31st Mar 2019 and taken on record by the Board of Directors, we report that none of the directors is disqualified as on 31st March 2019 from being appointed as a directors in terms of section 164(2) of the Act.

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".

g) With respect to the other matters to be included in the Auditor's Report in accordance with rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

- i. As informed to us the Company does not have any pending litigations which would impact its financial position;
- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
- iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

For **M. S. PARIKH & CO**
Chartered Accountants
Firm Registration Number 107558W

Dharmesh A. Parikh

DHARMESH A. PARIKH
Partner
Membership No. 104671



Place: Mumbai
Date: May 10, 2019



ANNEXURE TO THE INDEPENDENT AUDITOR'S REPORT

Re : PULSAR INTERNATIONAL LIMITED

Referred to in Paragraph 1 under the heading "Report on other legal and regulatory requirements" of our report of even date to the standalone Ind AS financial statements of the Company for the year ended march 31st 2019:

Sr. No	Particulars
(i)	In Respect of Fixed Assets:
	(a) The company is maintaining proper records showing full 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.
	(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, there is no inventory in place
(iii)	According to information and explanation 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 explanation 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)	According to the information and explanation given to us, in respect of statutory dues:
	(a) The Company is generally regular in depositing undisputed statutory dues including provident fund, employees; state insurance, income-tax, sales- tax, wealth tax, Service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues with the appropriate authorities.
	(b) There were no undisputed amounts payable in respect of provident fund, employees state insurance, income-tax, sales-tax, wealth tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues in arrears as at March 31 st ,19 for period of more than six months from the date they became payable.
(viii)	The company has not taken any from banks, financial institutions, Government debenture holders.
(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)	According to the information and explanation given to us, we have not noticed or reported any fraud by the company or any fraud on the Company by its officers/ employees during the year





(xi)	The managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act.
(xii)	The Company is not Nidhi Company hence this clause is not applicable.
(xiii)	According to the information and explanation given to us, all transactions with the related parties are in compliance with sections 177 and 188 of companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc., as required by the applicable accounting standards
(xiv)	The company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Hence, reporting under paragraph 3(xiv) is not applicable.
(xv)	In our opinion and according to the information and explanations given to us, the company has not entered into any non-cash transaction with directors or persons connected with them. Accordingly, reporting under paragraph 3(xv) is not applicable.
(xvi)	According to the information and explanations given to us and based on our examination of the records of the company, The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For **M. S. PARIKH & CO**
Chartered Accountants
Firm Registration Number 107558W

DHARMESH A. PARIKH
Partner
Membership No. 104671



Place: Mumbai
Date: May 10, 2019



ANNEXURE - A TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE FINANCIAL STATEMENTS OF PULSAR INTERNATIONAL 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 Victoria Mills Limited ("the Company") as of March 31, 2019 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 (ICAI)". 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 Act.

Auditor's 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 judgement, 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 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 authorizations of management and directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized 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, 2019, 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 **M. S. PARIKH & CO.**
Chartered Accountants
Firm Registration No. 107558W

DHARMESH A. PARIKH
Partner
Membership No. 104671



Place: Mumbai
Date: May 10, 2019