

November 14, 2022

To,
BSE Limited
P.J. Towers,
Dalal Street, Fort
Mumbai-400 001

Dear Sir/Madam,

Sub: Non-applicability of Regulation 23 (9) of SEBI (Listing Obligations and Disclosure Requirements) Regulations Details of Related party transaction

ISIN: INE855P01033
SECURITYCODE: 538452

We would like to inform you that pursuant to Regulation 15(2) of SEBI (LODR) Regulations, 2015, the compliance with the corporate governance provisions as specified in Regulations 17, 17A, 18, 19, 20, 21, 22, 23, 24, 24A, 25, 26, 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 and para C, D and E of Schedule V shall not apply, in respect of -

- a) The listed entity having paid up equity share capital not exceeding rupees ten crores and net worth not exceeding rupees twenty five crores, as on the last day of the previous financial year;
- b) The listed entity which has listed its specified securities on the SME Exchange.

We fall into category a) in view of above, as our paid up equity capital is of Rs. 5.35 crores and the Net worth is less than Twenty Five Crores i.e. Rs. 5.37 crores as on the last day of the financial year i.e. 31st March, 2022 which is below threshold limit defined above.

Therefore, provision of Regulation 23(9) is not applicable to our Company. Hence, our Company is not required to submit related party transactions disclosures as required under Regulation 23(9) of the SEBI (LODR) Regulations, 2015.

Kindly take the above information on record and oblige.

Thanking You

For, Quasar India Limited

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Vijaybhai R. Patni
Director
DIN : 09675100