



QUASAR INDIA LIMITED

CIN: L67190DL1979 PLC009555

To,

Department of Corporate Relations

BSE Limited

P.J. Towers,

Dalal Street, Fort

Mumbai-400 001

Scrip Code: 538452 ISIN: INE855P01033

Sub:Submission of Compliances for “Quasar India Limited” for the 2nd quarter and six months ended September 30, 2019.

Dear Sir,

We are submitting herewith the following documents in respect of compliances under Regulation 30 and 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the 2nd quarter and six months ended September 30, 2019:

1. Outcome of the 05/2019-2020 board meeting held Today i.e. Wednesday, November 13, 2019 at 03:00 P.M. at the registered office of company.
2. Unaudited Standalone Financial Results for the 2nd quarter and six months ended September 30, 2019 along with the Limited Review Report (LRR) received from Statutory Auditor of the company as per the format prescribed by SEBI.

Kindly acknowledge the receipt and take the same on record.

Thanking you,

Yours faithfully,

For Quasar India Limited

Harish Kumar
(Director)
DIN: 02591868



Date: 13/11/2019
Place: New Delhi

Encl: as above



QUASAR INDIA LIMITED

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P.J. Towers,

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Scrip Code: 538452 ISIN: INE855P01033

SUB: Outcome of board meeting of company held today i. e. on Wednesday, the 13th day of November, 2019.

Dear Sir,

In terms of Regulation 30 and Regulation 33 read with Para A of Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Circular No. CIR/CFD/CMD/4/2015 dated September 09,2015, we wish to inform you that the Board of Directors at its meeting held on Wednesday, the 13th day of November, 2019 which was commenced at 03:00 P.M. and concluded at 03:30 P.M. has inter-alia discussed and taken the following decisions:

1. Considered and approved the Unaudited Standalone Financial Results of the Company for the 2nd quarter and six months ended September 30, 2019, along with Limited Review Report.
2. Reviewed and taken on record the Limited Review Report on unaudited standalone financial results for the 2nd quarter and six months ended September 30, 2019 issued by Statutory Auditors of the Company.

Unaudited Standalone Financial Results of the Company for the 2nd quarter and six months ended September 30, 2019, along with Limited Review Report are enclosed herewith.

Kindly acknowledge the receipt and take the same on record.

Thanking you,

Yours faithfully,

For Quasar India Limited


Harish Kumar
(Director)
DIN: 02591868



Date: 13/11/2019

Place: New Delhi

Encl: as above

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED ON 30TH SEPTEMBER, 2019 - IND-AS COMPLIANT

Rupees in lacs

Particulars	QUARTER ENDED			Year to Date figure		Year Ended
	30th September , 2019	30th June , 2019	30th September , 2018	30th September , 2019	30th September , 2018	31st March , 2019
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I Revenue From Operations:	297.26	-	106.59	297.26	701.01	2,493.69
Sale of Diamonds						
Less: Excise duty						
Net Sales/Income from operations						
(a) Fabric	-	-	-	-	594.42	594.42
(b) Metals	297.26	-	106.59	297.26	106.59	1,894.27
(c)Others	-	-	-	-	-	5.00
II Other Income	3.86	6.12	10.92	9.98	21.94	26.33
III Total Income (I+II)	301.12	6.12	117.51	307.24	722.95	2,520.03
IV Expenses						
Cost of Materials consumed	-	-	-	-	-	-
Purchase of stock-in-trade	-	-	105.08	-	694.66	2,467.73
(a) Fabric	-	-	-	-	589.58	589.58
(b) Metals	292.48	-	105.80	292.48	105.85	1,873.25
(c)Others	-	-	-	-	-	4.90
Changes in inventories of finished goods, WIP and stock-in-trade	-	-	-	-	-	-
Employee benefits expenses	0.51	0.13	0.85	0.64	2.14	3.23
Finance costs	0.05	0.05	-	0.11	-	-
Depreciation and amortisation expenses	0.22	0.22	0.01	0.44	0.02	0.07
Other expenses:	11.74	1.24	1.89	12.98	5.35	47.24
Total expenses (IV)	305.00	1.65	107.83	306.65	702.17	2,518.27
V Profit/(loss) before exceptional items and tax (I- IV)	(3.89)	4.47	9.68	0.59	20.78	1.76
VI Exceptional Items	-	-	-	-	-	-
VII Profit/(loss) before tax(V-VI)	(3.89)	4.47	9.68	0.59	20.78	1.76
VIII Tax expense:						
(1) Current tax	-	(1.15)	2.52	(0.15)	5.40	0.46
(2) Deferred tax	-	-	-	-	-	0.51
IX Profit (Loss) for the period from continuing operations (VII-VIII)	(3.89)	3.32	7.16	0.44	15.38	0.79
X Profit/(loss) from discontinued operations	-	-	-	-	-	-
XI Tax expense of discontinued operations	-	-	-	-	-	-
XII Profit/(loss) from Discontinued operations (after tax) (X-XI)	-	-	-	-	-	-
XIII Profit/(loss) for the period (IX+XII)	(3.89)	3.32	7.16	0.44	15.38	0.79
XIV Other Comprehensive Income						
A (i) Items that will not be reclassified to profit or loss	-	-	-	-	-	-
(ii) Income tax relating to items that will not be re- classified to profit or loss	-	-	-	-	-	-
B (i) Items that will be reclassified to profit or loss	-	-	-	-	-	-
(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
XV Total Comprehensive Income for the period (XIII+XIV)(Comprising Profit (Loss) and Other Comprehensive Income for the period)	(3.89)	3.32	7.16	0.44	15.38	0.79



XVI	Paid up equity share capital (Face value Rs. 10/- per share)	535.25	535.25	535.25	535.25	535.25	535.25
XVII	Earnings per equity share (for continuing operation):						
	(1) Basic	(0.07)	0.06	0.13	0.01	0.29	0.01
	(2) Diluted	(0.07)	0.06	0.13	0.01	0.29	0.01
XVIII	Earnings per equity share (for discontinued operation):						
	(1) Basic						
	(2) Diluted						
	See accompanying note to the financial results						

Notes :

- 1 The above unaudited financial results for the quarter ended 30th September, 2019 has been reviewed by the Audit Committee and then approved by the Board of Directors at their meeting held on November 13, 2019.
- 2 The above results have been prepared in compliance with the recognition and measurement principles of the Companies (India Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards Amendment Rules, 2016) prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable, beginning 1st April, 2018, the company has for the first time adopted Ind AS with a transition date of 1st April, 2017.
- 3 Figures for the previous period have been regrouped wherever considered necessary so as to conform to the classification of the current period.
- 4 Figures for the quarters ended 31 March 2019 are the balancing figures between audited figures for the full financial year and the reviewed year to date figures upto the third quarter of the respective financial years.
- 5 The format for above results as prescribed in SEBI's circular CIR/SFD/CMS/15/2015 dated 30th November, 2015 has been modified to comply with requirements of SEBI's circular dated 5th July, 2016, Ind AS and Schedule III (Division-II) to the companies Act, 2013 applicable to companies that are required to comply with Ind AS.

For and on behalf of board of directors of
QUASAR INDIA LIMITED

Harish Kumar
Director
DIN: 02591868



Date: November 13, 2019
Place: New Delhi

STATEMENT OF ASSETS AND LIABILITIES FOR THE HALF YEAR ENDED 30.09.2019

(₹ In Lakhs)

PARTICULARS	As at (Current Half Year End) 30/09/2019	As at (Previous Year End) 31/03/2019
ASSETS		
Non-Current Assets		
Property, plant & equipment	1.21	1.65
Capital Work in progress		
Goodwill		
Other Intangible Assets		
Intangible Assets under development		
Financial Assets		
Investments		
Loans	160.24	278.64
Deferred Tax Assets (Net)	0.04	0.04
Other Non-Current Assets		
Total Non-Current Assets	161.49	280.33
Current Assets		
Inventories		-
Financial Assets		
Investments		-
Trade Receivables	692.32	373.46
Cash & Cash Equivalents	8.81	36.44
Loans		-
Other Financial Assets		-
Current Tax Assets (Net)	2.20	4.54
Other Current Assets	5.80	4.05
Total Current Assets	709.13	418.48
Total Assets	870.62	698.81
EQUITY AND LIABILITIES		
Equity		
Equity Share Capital	535.25	535.25
Other Equity	23.55	23.11
Liabilities		
Non-Current Liabilities		
Financial Liabilities		
Borrowings	0.11	-
Other Financial Liabilities		-
Deferred Tax Liabilities (Net)		-
Total Non-Current Liabilities	0.11	-
Current Liabilities		
Financial Liabilities		
Borrowings		-
Trade Payables	311.04	136.38
Other Financial Liabilities	0.66	1.02
Other Current Liabilities	0.01	3.04
Provisions		-
Total Current Liabilities	311.71	140.44
Total Liabilities	311.82	140.44
Total Equity and Liabilities	870.62	698.81

For and on behalf of board of directors of
QUASAR INDIA LIMITED

Harish Kumar
Director
DIN: 02591868



Date: November 13, 2019
Place: New Delhi

**SEGMENT WISE RESULTS AS PER REGULATION 33 OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS)
REGULATIONS, 2015 ARE AS FOLLOWS:**

(₹ in Lacs)

Particulars	Quarter Ended			Year to Date Figure		Year Ended
	30th September 2019	30th June 2019	30th September 2018	30th September 2019	30th September 2018	31st March 2019
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Segment Revenue						
(a) Fabric	-	-	-	-	594.42	594.42
(b) Metals	297.26	-	106.59	297.26	106.59	1,894.27
(c) Unallocable	-	-	-	-	-	5.00
Total	297.26	-	106.59	297.26	701.01	2,493.69
Less: Inter Segment Revenue	-	-	-	-	-	-
Net Sales/Income From Operations	297.26	-	106.59	297.26	701.01	2,493.69
Segment Results						
Profit before Interest & Tax						
(a) Fabric	-	-	-	-	4.84	4.84
(b) Metals	4.78	-	1.51	4.78	1.51	21.02
TOTAL	4.78	-	1.51	4.78	6.35	25.86
Less:						
(a) Interest	(0.05)	0.05	-	(0.11)	-	-
(b) Other un-allocable expenditure net off un-allocable income & other comprehensive income	(8.61)	(4.53)	(8.17)	(4.09)	(14.43)	(24.11)
Total Profit before Tax	(3.89)	4.47	9.68	0.59	20.78	1.76
Capital employed (Segment Assets- Segment Liabilities)						
Segment Asset						
(a) Fabric	-	-	233.75	-	233.75	-
(b) Metals	692.30	376.06	125.77	692.30	125.77	373.46
Un-allocable Assets	178.32	306.61	541.89	178.32	541.89	325.31
Total	870.62	682.67	901.49	870.62	901.41	698.77
Segment Liabilities						
(a) Fabric	-	-	198.55	-	198.55	-
(b) Metals	310.61	72.44	124.00	310.61	124.00	135.94
Un-allocable Liabilities	1.21	47.39	1.05	1.21	1.05	4.50
Total	311.82	119.83	323.60	311.82	323.60	140.44
Capital employed						
(a) Fabric	-	-	35.20	-	35.20	-
(b) Metals	381.69	303.61	1.77	381.69	1.77	237.51
Unallocable	177.11	259.22	540.84	177.11	540.84	320.81
Total	558.80	562.84	577.81	558.80	577.81	558.33

For and on behalf of board of directors of
QUASAR INDIA LIMITED


Harish Kumar
Director
DIN: 02591868



Date: November 13, 2019
Place: New Delhi

CASH FLOW STATEMENT FOR THE HALF YEAR ENDED ON 30TH SEPTEMBER 2019

	For the half year ended 30th September 2019 (Rupees)	For the half year ended 30th September 2018 (Rupees)
CASH FLOW FROM OPERATING ACTIVITIES		
Net profit/ (loss) before tax and after exceptional items	0.59	20.78
Adjustments for items: -		
Remeasurement of inventories through FVTPL	-	-
Interest paid	0.11	-
Interest received	(9.98)	(21.94)
Depreciation	0.44	0.02
Operating Profit before working capital changes	<u>(8.84)</u>	<u>(1.14)</u>
Working capital adjustments: -		
(Increase)/ decrease in inventories	-	-
(Increase)/ decrease in trade receivables	(318.86)	(359.52)
(Increase)/ decrease in other financial assets	-	(18.96)
(Increase)/ decrease in other current assets	(1.75)	(3.92)
Increase/ (decrease) in provisions	-	-
(Increase)/ decrease in loans and advances	-	-
Increase/ (decrease) in trade payables	174.66	322.55
Increase/ (decrease) in other financial liabilities	(0.36)	(0.10)
Increase/ (decrease) in other liabilities	(3.03)	0.39
Cash generated from operations	<u>(158.19)</u>	<u>(60.70)</u>
Direct taxes paid	2.18	4.30
Net cash flow from operating activities (A)	<u>(156.00)</u>	<u>(56.40)</u>
CASH FLOW FROM INVESTING ACTIVITIES		
(Increase)/ decrease in loans and advances	118.40	24.00
Interest received	9.98	21.94
Net cash flow from investing activities (B)	<u>128.38</u>	<u>45.94</u>
CASH FLOW FROM FINANCING ACTIVITIES		
Increase in Borrowings	0.11	-
Interest paid	(0.11)	-
Net cash flow from financing activities (C)	<u>-</u>	<u>-</u>
Net cash flow during the year (A + B + C)	(27.62)	(10.46)
Add: Opening cash and cash equivalents	36.44	18.35
Closing cash and cash equivalents	<u>8.81</u>	<u>7.89</u>
Components of cash and cash equivalents		
Cash on hand	3.15	6.85
Balance with banks in current accounts	5.66	1.04
Total cash and cash equivalents	<u>8.81</u>	<u>7.89</u>

For and on behalf of board of directors of
QUASAR INDIA LIMITED

Harish
HARISH KUMAR
DIRECTOR
DIN: 02591868



Date: November 13, 2019
Place: New Delhi



INDEPENDENT AUDITOR'S REVIEW REPORT ON THE QUARTERLY AND YEAR TO DATE UNAUDITED FINANCIAL RESULTS

To,
Board of Directors of
Quasar India Limited
305, Third Floor, Aggarwal Plaza,
Sector -14, Rohini, Delhi 110085
(CIN: L67190DL1979PLC009555)


We have reviewed the accompanying statement of Unaudited Financial Results ('the statement') of Quasar India Limited (the "Company") for the quarter ended 30th September, 2019 and year to date results for the period 1st April, 2019 to 30th September, 2019, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended (the 'Listing Regulations'), read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 (the 'Circular').

This statement, which is the responsibility of the Company's Management has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the statement based on our review of the statement, which has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 'Interim Financial Reporting' (Ind AS 34) prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.

We conducted our review of the statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information" performed by the Independent Auditor of the entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, specified under Section 133 of the Companies Act, 2013, the SEBI Circular, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.

For V.N. PUROHIT & CO.
Chartered Accountants
Firm Regn. 304040E


O.P. Pareek
Partner
Membership No. 014238
UDIN: 19014238AAAAFK1371



Place: New Delhi
Date: 13th November, 2019