

QUASAR INDIA LIMITED

CIN: L67190DL1979 PLC009555

May 29, 2019

To,
The Department of Corporate Relations
BSE Limited
PJ Towers,
Dalal Street, Fort
Mumbai-400 001

Dear Sir/Madam,

Sub: Revised Audited financial results for the quarter and year ended March 31, 2019

With reference to the above, Board of Directors of the Company had approved the Audited financial results for the quarter and year ended March 31, 2019 as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in their meeting held on Friday, May 24, 2019.

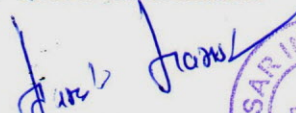
On account of a clerical error the notes of financial results as uploaded on the portal of BSE Limited were slightly different from the notes as published in the newspaper.

We have duly rectified this inadvertent anomaly and the notes in the results to be uploaded are now in sync with those published in the newspaper. The revised financial results containing the correct notes are being re-submitted to you.

You are requested to ignore the previous announcement as uploaded on the BSE portal and consider the audited financial results for quarter and year ended March 31, 2019 as enclosed with this clarification letter.

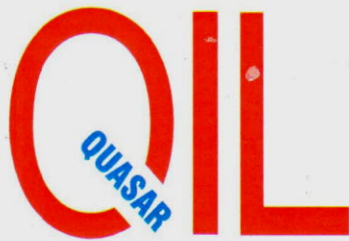
Thanking You,
Yours Faithfully,

For Quasar India Limited


Harish Kumar
Director
DIN: 02591868



Place: New Delhi



QUASAR INDIA LIMITED

CIN: L67190DL1979 PLC009555

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2019 - IND-AS COMPLIANT

(₹ In Lakhs)

Particulars	Three Months Ended			Year Ended	
	FOR THE QUARTER			YEAR TO DATE FIGURES FOR PERIOD	
	01.01.2019 to 31.03.2019 (₹)	01.10.2018 to 31.12.2018 (₹)	01.01.2018 to 31.03.2018 (₹)	01.04.2018 to 31.03.2019 (₹)	01.04.2017 to 31.03.2018 (₹)
	(Refer note 4)	(Unaudited)	(Refer note 4)	(Audited)	(Audited)
I Revenue From Operations:	1,183.27	609.42	-	2,493.69	18.35
(a) Trading in Fabric	-	-	-	594.42	18.35
(b) Trading in Metal	1,183.27	604.42	-	1,894.27	-
(c) Others	-	5.00	-	5.00	-
II Other Income	4.26	0.13	11.93	26.33	42.05
III Total Income (I+II)	1,187.53	609.55	11.93	2,520.03	60.40
IV EXPENSES					
Cost of Materials consumed	-	-	-	-	-
Purchase of stock-in-trade	1,172.35	600.72	-	2,467.73	-
(a) Trading in Fabric	-	-	-	589.58	-
(b) Trading in Metal	1,172.35	595.82	-	1,873.25	-
(c) Unallocable	-	4.90	-	4.90	-
Changes in inventories of finished goods, WIP and stock-in-trade	-	-	-	-	35.18
Employee benefit expenses	0.79	0.30	0.30	3.23	4.11
Finance costs	-	-	-	-	-
Depreciation and amortisation expenses	0.04	0.01	0.02	0.07	0.08
Other expenses:	38.44	3.45	16.04	47.24	22.83
Total expenses (IV)	1,211.62	604.48	16.36	2,518.27	62.20
V Profit/(loss) before exceptional items and tax (I- IV)	(24.09)	5.07	(16.36)	1.76	(1.80)
VI Exceptional Items	-	-	-	-	-
VII Profit/(loss) before tax(V-VI)	(24.09)	5.07	(16.36)	1.76	(1.80)



305, Third Floor, Aggarwal Plaza, Sector-14, Rohini, New Delhi-110085

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VIII	Tax expense:					
	(1) Current tax	(6.26)	1.32	-	0.46	-
	(2) Deferred tax	0.51	-	-	0.51	0.44
IX	Profit (Loss) for the period from continuing operations (VII-VIII)	(18.34)	3.75	(16.36)	0.79	(1.36)
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)	(18.34)	3.75	(16.36)	0.79	(1.36)
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)	(18.34)	3.75	(16.36)	0.79	(1.36)
XVI	Paid up equity share capital (Face value Rs. 10/- per share)	535.25	535.25	535.25	535.25	535.25
XVII	Earnings per equity share (for continuing operation):					
	(1) Basic	(0.34)	0.07	(0.31)	0.01	(0.03)
	(2) Diluted	(0.34)	0.07	(0.31)	0.01	(0.03)
XVIII	Earnings per equity share (for discontinued operation):					
	(1) Basic					
	(2) Diluted					
	See accompanying note to the financial results					

Notes :

- (1) The Audited Standalone Financial Results for the quarter and year ended March 31, 2019 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meeting held on Friday, 24th day of May, 2019. The Audited Standalone Quarterly and Yearly Financial Results have been subjected to Audit Report pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 received from the Statutory Auditors of the company.
- (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 recognized accounting practices and policies to the extent applicable, beginning 1st April, 2017, the company has for the first time adopted Ind AS with a transition date of 1st April, 2016.
- (3) The format for above results as prescribed in SEBI circular CIR/SFD/CMS/15/2015 dated 30th November, 2015 has been modified to comply with requirements of SEBI 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.



- (4) The above is an extract of the detailed format of Audited Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Audited Quarterly Financial Results are available on the Stock Exchange(s) website i.e. BSE Limited (www.bseindia.com) and Website of the Company i.e. (www.quasarindia.in)
- (5) Figures for the previous period have been regrouped wherever considered necessary so as to conform to the classification of the current period.
- (6) BSE limited vide its Notice No. 20180613-29 dated 13th June 2018 undertook surveillance action for mis-utilization of proceeds of preferential allotment of shares and placed the Company under Stage III of Graded Surveillance Measure (GSM-Stage III).

As per the requirement of the clause III (a)(ii) of the above notice, the Company has already provided details of Utilisation of proceeds received from issue of Equity Shares of the Company on Preferential Basis to the Shareholders and the Shareholders of the Company, vide an Extraordinary General Meeting, held on January 18, 2019, have ratified the Management's decision to utilise the proceeds of Issue of Shares on a Preferential Basis, aggregating Rupees 5,10,50,000 (Five Crores Ten Lakhs Fifty Thousand Only) as it deemed fit and appropriate in the best interest of the Company at the time of such utilization, including but not limited to making or giving loans and advances for various purposes to its vendors, suppliers etc. and to utilize the monies elsewhere as they had deemed appropriate at the time of such utilization.

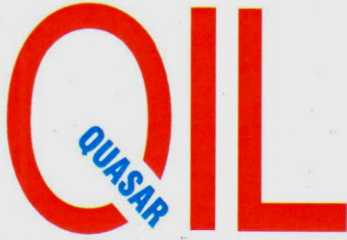
The outcome of the meeting has been duly submitted to the exchange.

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

HARISH KUMAR
DIRECTOR
DIN: 02591868



Date: May 24, 2019
Place: New Delhi



QUASAR INDIA LIMITED

Statement of Assets and Liabilities as on 31st March, 2019

CIN: L67190DL1979 PLC009555

(₹ In Lakhs)

PARTICULARS	As at 31/03/2019 (Audited)	As at 31/03/2018 (Audited)
ASSETS		
Non-Current Assets		
Property, plant & equipment	1.65	0.29
Capital Work in progress	-	-
Goodwill	-	-
Other Intangible Assets	-	-
Intangible Assets under development	-	-
Financial Assets		
Investments	-	-
Loans	278.64	512.63
Deferred Tax Assets (Net)	0.04	0.55
Other Non-Current Assets	-	-
Total Non-Current Assets	280.33	513.47
Current Assets		
Inventories	-	-
Financial Assets		
Investments	-	-
Trade Receivables	373.46	18.35
Cash & Cash Equivalents	36.44	22.22
Loans	-	-
Other Financial Assets	-	-
Current Tax Assets (Net)	4.54	4.30
Other Current Assets	4.05	-
Total Current Assets	418.48	44.87
Total Assets	698.81	558.34
EQUITY AND LIABILITIES		
Equity		
Equity Share Capital	535.25	535.25
Other Equity	23.11	22.32
Liabilities		
Non-Current Liabilities		
Financial Liabilities		
Borrowings	-	-
Other Financial Liabilities	-	-
Deferred Tax Liabilities (Net)	-	-
Total Non-Current Liabilities	-	-
Current Liabilities		
Financial Liabilities		
Borrowings	-	-
Trade Payables	136.38	-
Other Financial Liabilities	1.02	0.72
Other Current Liabilities	3.04	0.05
Provisions	-	-
Total Current Liabilities	140.44	0.77
Total Liabilities	140.44	0.77
Total Equity and Liabilities	698.81	558.34

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

Harish Kumar
Director
DIN: 02591868

Date: May 24, 2019
Place: New Delhi





QUASAR INDIA LIMITED

CIN: L67190DL1979 PLC009555

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

(Rs. in Lacs)

Particulars	Quarter Ended			Year Ended	
	01.01.2019 to 31.03.2019	01.10.2018 to 31.12.2018	01.01.2018 to 31.03.2018	01.04.2018 to 31.03.2019	01.04.2017 to 31.03.2018
	(Refer note 4)	(Unaudited)	(Refer note 4)	(Audited)	(Audited)
Segment Revenue					
(a) Trading in Fabric	-	-	-	594.42	18.35
(b) Trading in Metal	1,183.27	604.42	-	1,894.27	-
(c) Unallocable	-	5.00	-	5.00	-
Total	1,183.27	609.42	-	2,493.69	18.35
Less: Inter Segment Revenue	-	-	-	-	-
Net Sales/Income From Operations	1,183.27	609.42	-	2,493.69	18.35
Segment Results					
Profit before Interest & Tax					
(a) Trading in Fabric	-	0.10	-	4.84	18.35
(b) Trading in Metal	10.92	8.60	-	21.02	-
TOTAL	10.92	8.70	-	25.86	18.35
Less:					
(a) Interest	-	-	-	-	-
(b) Other un-allocable expenditure net off un-allocable income & other comprehensive income	(35.01)	3.63	(16.36)	(24.11)	20.15
Total Profit before Tax	(24.09)	5.07	(16.36)	1.76	(1.80)
Capital employed (Segment Assets-Segment Liabilities)					
Segment Asset					
(a) Trading in Fabric	-	0.35	18.35	-	18.35
(b) Trading in Metal	373.46	414.12	-	373.46	-
Total	373.46	414.47	-	373.46	18.35
Un-allocable Assets	325.31	1,068.87	539.45	325.31	539.45
Net Segment asset	698.77	1,483.35	557.80	698.77	557.80
Segment Liabilities					
(a) Trading in Fabric	-	-	-	-	-
(b) Trading in Metal	135.94	899.60	-	135.94	-
Total	135.94	899.60	-	135.94	-
Un-allocable Liabilities	4.50	0.89	0.77	4.50	0.77
Net Segment Liabilities	140.44	900.48	0.77	140.44	0.77
Capital employed					
(a) Trading in Fabric	-	0.35	18.35	-	18.35
(b) Trading in Metal	237.51	(485.48)	-	237.51	-
Unallocable	320.81	1,067.99	538.68	320.81	538.68
Total	558.33	582.87	557.03	558.33	557.03

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

Harish Kumar
Director
DIN: 02591868



Date: 24/05/2019
Place: New Delhi



Independent Auditor's Report on Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

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

We have audited the financial results of Quasar India Limited for the year ended March 31, 2019, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Attention is drawn to Note no.4 to these financial results regarding figures for the quarter ended 31st March, 2019 as reported in these financial results, which are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the end of the third quarter of the financial year. Also, the figures upto the end of the third quarter had only been reviewed and not subjected to audit. These financial results are based on the financial statements for the year ended 31st March, 2019 prepared in accordance with the accounting principles generally accepted in India, including Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 ('the Act') and published year to date figures upto the end of third quarter of financial year prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, Interim Financial Reporting, specified under Section 133 of the Companies Act, 2013 read with relevant rules issued there under; as applicable and approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these financial results based on our audit of these financial statements for the year ended 31st March, 2019 and our review of financial results for the nine months ended 31st December, 2018.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.


In our opinion and to the best of our information and according to the explanations given to us these financial results:

- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- (ii) give a true and fair view of the net profit (including other comprehensive income) and other financial information in conformity with the accounting principles generally accepted in India including Ind AS specified under section 133 of the Act for the year ended March 31, 2019.
- (iii) BSE limited vide its Notice No. 20180613-29 dated 13th June 2018 undertook surveillance action for mis-utilization of proceeds of preferential allotment of shares and placed the Company under Stage III of Graded Surveillance Measure (GSM-Stage III).



As per the requirement of the clause III (a)(ii) of the above notice, the Company has already provided details of Utilisation of proceeds received from issue of Equity Shares of the Company on Preferential Basis to the Shareholders and the Shareholders of the Company, have, vide an Extraordinary General Meeting, held on January 18, 2019, have ratified the Management's decision to utilize the proceeds of Issue of Shares on a Preferential Basis, aggregating Rupees 5,10,50,000 (Five Crores Ten Lakhs Fifty Thousand Only) as it deemed fit and appropriate in the best interest of the Company at the time of such utilization, including but not limited to making or giving loans and advances for various purposes to its vendors, suppliers etc. and to utilize the monies elsewhere as they had deemed appropriate at the time of such utilization.

FOR V. N PUROHIT & CO.
Chartered Accountants
FRN 304040E


O. R. Pareek
(Partner)
Membership No. 014238



Date: 24th May, 2019
Place: New Delhi