



QUASAR INDIA LIMITED

CIN: L67190DL1979 PLC009555

June 30, 2020

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

Dear Sir/Madam,

Sub: Submission of Compliances

We are submitting herewith the following documents in respect of compliances of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

1. Outcome of the Board meeting held on today i.e. Tuesday, 30th day of June, 2020.
2. Auditor's Report (AR) and Declaration of Audited Financial Results for the quarter and year ended March 31, 2020 of the company as per the format prescribed by SEBI.
3. Audited financial results along with Statement of Assets and Liabilities for the quarter and year ended March 31, 2020 as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
4. Considered and took note Undertaking of non applicability of Reg.32 of SEBI (LODR) Regulations, 2015 from the director of the company.

You are requested to take the same on your records.

Thanking You,
Yours truly

For Quasar India Limited




Harish Kumar
Director
DIN: 02591868



QUASAR INDIA LIMITED

CIN: L67190DL1979 PLC009555

June 30, 2020

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

Dear Sir/Madam,

Sub: **Outcome of 01/2020-2021 Meeting of Board of Directors of Quasar India Limited held today i.e. Tuesday, 30th June 2020.**

In terms of Regulation 30 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 today i.e. Tuesday, 30th June, 2020, which commenced at 11:00 AM and concluded at 07:30 P.M., inter alia, has discussed and taken the following decisions:

1. Considered and Approved the Audited Financial Results for quarter and year ended March 31, 2020.
2. Took note of Audit Report on the Audited financial results for quarter and year ended March 31, 2020.
3. Considered and Approved the Audited Financial Statements (includes Audited Balance Sheet as on 31st March, 2020, Statement of Profit and Loss, Cash Flow Statement for the year ended 31st March 2020, accounting policies and notes forming part of the accounts along with the Auditors' Report) for the financial year ended March 31, 2020.
4. Took note of Audit Report on the Audited financial statements for the financial year ended March 31, 2020.
5. Appointed M/s G Aakash & Associates , Company Secretaries as a Secretarial Auditor of the company for the Financial Year 2019-2020 and 2020-2021.
6. Appointed M/S S K Goel & Associates, Chartered Accountants as an Internal Auditor of the Company for the Financial Year 2020-2021.
7. Took note the Undertaking of non applicability of Reg.32 of SEBI (LODR) Regulations , 2015 from the director of the company.
The meeting commenced at 11:00 AM and concluded at 07:30 P:M.

You are requested to take the same on your records.

Thanking You,
Yours faithfully,
For Quasar India Limited


Harish Kumar
Director
DIN: 02591868
Place: New Delhi





INDEPENDENT AUDITOR'S REPORT

To Board of Directors of Quasar India Limited
305, 11th Floor,
Aggarwal Plaza,
Sector-14, Rohini,
New Delhi - 110085
(CIN: L67190DL1979PLC009555)

Report on audit of Financial Results

Opinion

1. We have audited the accompanying financial results of **Quasar India Limited** (hereinafter referred to as "the company") for the year ended March 31, 2020 and the statement of assets and liabilities and statement of cash flows as at and for the year ended on that date, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('listing regulations').
2. 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 in conformity with recognition and measurement principles laid down in applicable accounting standards prescribed under Section 133 of the Companies Act, 2013 ("the Act") and other accounting principles generally accepted in India, of the net loss (including other comprehensive income) and other financial information of the company for the year ended March 31, 2020, and the statement of assets and liabilities and statement of cash flows as at and for the year ended on that date.

Basis for Opinion

3. We conducted our audit in accordance with Standards on Auditing (SAs) specified under Section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India ("the ICAI"). Our responsibilities under those standards are further described in the 'Auditor's Responsibilities for the Audit of Financial Results' section of our report. We are independent of the company in accordance with the code of ethics issued by the ICAI together with ethical requirements that are relevant to our audit of the financial results under the provisions of the Act and Rules made thereunder, and we have fulfilled our ethical responsibilities in accordance with the requirements with these

requirements and the Code of Ethics. We believe that the audit evidences obtained by us is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

4. We draw your attention to Note 5 of the financial results which explains the uncertainties and management's assessment of the financial impact due to the lockdown/ restrictions related to COVID-19 pandemic imposed by the Government for which definitive assessment of the impact is dependent upon the future economic conditions. Our opinion is not modified in respect of this matter.

Board of Directors' Responsibilities for the Financial Results

5. These financial results have been prepared on the basis of the annual financial statements. The company's Board of Directors are responsible for the preparation and presentation of these financial results that give a true and fair view of the net loss and other comprehensive income and other financial information of the company and the statement of assets and liabilities and statement of cash flows in accordance with recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with relevant issues thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Board of Directors of the company are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the company and for preventing and detecting frauds and other irregularities; selection and application of accounting policies; making judgement and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give true and fair view and are free for material misstatement, whether due to fraud and error, which have been used for the purpose of preparation of financial results by the Board of Directors of the Company as aforesaid.
6. In preparing the financial results, the Board of Directors of the Company are responsible for assessing the ability of the Company to continue as going concern, disclosing as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.
7. The Board of Directors of the Company are responsible for overseeing the financial reporting process of the Company.



Auditor's Responsibilities for the Audit of Financial Results

8. Our objectives are to obtain reasonable assurance about whether the financial results 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 not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatement can arise from a fraud or error and consider material, if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial results.
9. As part of an audit in accordance with the SAs, we exercise professional judgement and maintain professional skepticism throughout the audit. We also:
 - Identify and assess the risks of material misstatement of the financial results, whether due to fraud or error, design and perform audit procedure responsive to those risks, and obtain audit evidence that is sufficient and appropriate to our basis of opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud involves collusions, forgery, intentional omissions, misrepresentations, or override of internal control.
 - Obtain an understanding of internal control relevant to the audit in order to design audit procedure that are appropriate in circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and operating effectiveness of such controls.
 - Evaluate the appropriateness of the accounting policies used and reasonableness of accounting estimates and related disclosures made by the Board of Directors.
 - Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on our audit evidences obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the company to continue as a going concern. If we conclude that material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidences obtained up to the date of our auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.
 - Evaluate the overall presentation, structure and content of financial results including the disclosures and whether the standalone financial results represent the underlying transactions and events in the manner that achieves fair presentation.



V.N. PUROHIT & CO.
Chartered Accountants

10. We communicate with those charged with governance of the company regarding, among other matters, the planned scope of timing of the audit and significant audit findings, including significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear our independence, and wherever applicable, related safeguards.

Other Matters

11. The financial results include the results for the quarter ended March 31, 2020 being 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.

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


O.P. Pareek
Partner
M. No. 014238



UDIN: - 20014238AAAACU3752

Date: 30th June, 2020
Place: New Delhi



QUASAR INDIA LIMITED

CIN: L67190DL1979 PLC009555

Pursuant to the second proviso to Regulation 33(3)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

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

Dear Sir/Madam,


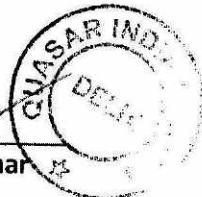
SUBJECT: DECLARATION ON AUDITED FINANCIAL RESULTS

ISIN: INE855P01033/ Script Code: 538452

Pursuant to Regulation 33(3)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, by the SEBI (LODR) (Amendments) Regulations, 2016 vide notification No. SEBI/LAD-NRO/GN/2016-17/001 dated May 25, 2016 read with Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016, we, the undersigned, on behalf of the Board of Directors of **Quasar India Limited** ("Company") (CIN: L67190DL1979PLC009555) having its registered office at 305, Third Floor, Aggarwal Plaza, Sector-14, Rohini, New Delhi 110085 hereby confirms that M/s. V. N. Purohit & Co., Chartered Accountants (FRN: 304040E), the Statutory Auditors of the Company have issued their Audit Report with unmodified opinion on Audited Standalone Financial Results of the Company for the quarter and year ended 31st March, 2020.

Kindly take this declaration on your records.

Yours Sincerely
For Quasar India Limited

Harish Kumar
Director
DIN: 02591868

Date: 30/06/2020
Place: New Delhi



QUASAR INDIA LIMITED

CIN: L67190DL1979 PLC009555

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED ON 31ST MARCH, 2020 - IND-AS COMPLIANT

Particulars	QUARTER ENDED			YEAR ENDED	
	31st March , 2020	31st December , 2019	31st March , 2019	31st March , 2020	31st March , 2019
	Refer Note 6	Unaudited	Refer Note 6	Audited	Audited
I Revenue From Operations:	212.89	799.13	1,183.27	1,309.28	2,493.69
Sale of Diamonds					
Less: Excise duty	-	-	-	-	-
Net Sales/Income from operations	212.89	799.13	1,183.27	1,309.28	2,493.69
(a) Fabric	-	-	-	-	594.42
(b) Metals	212.89	799.13	1,183.27	1,309.28	1,899.27
II Other Income	57.05	4.26	4.26	71.29	26.33
III Total Income (I+II)	269.93	803.39	1,187.53	1,380.56	2,520.03
IV EXPENSES					
Cost of Materials consumed	-	-	-	-	-
Purchase of stock-in-trade	219.22	778.14	1,172.35	1,289.84	2,467.73
(a) Fabric	-	-	-	-	589.58
(b) Metals	219.22	778.14	1,172.35	1,289.84	1,873.25
(c) Others	-	-	-	-	4.90
Changes in inventories of finished goods, WIP and stock-in-trade	-	-	-	-	-
Employee benefits expenses	(0.00)	-	0.79	0.64	3.23
Finance costs	5.90	0.01	-	6.01	-
Depreciation and amortisation expenses	0.23	0.22	0.04	0.89	0.07
Other expenses:	71.82	3.98	38.44	88.78	47.24
Total expenses (IV)	297.16	782.35	1,211.62	1,386.15	2,518.27
V Profit/(loss) before exceptional items and tax (I- IV)	(27.23)	21.04	(24.09)	(5.59)	1.76
VI Exceptional Items	-	-	-	-	-
VII Profit/(loss) before tax(V-VI)	(27.23)	21.04	(24.09)	-5.59	1.76
VIII Tax expense:					
(1) Current tax	6.62	(5.47)	(6.26)	-	0.46
(2) Deferred tax	0.12	-	0.51	0.12	0.51
IX Profit (Loss) for the period from continuing operations (VII-VIII)	(20.49)	15.57	(18.34)	(5.47)	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)	(20.49)	15.57	(18.34)	(5.47)	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	-	-	-	-	-

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

E-mail Id : quasarindia123@gmail.com Website : www.quasarindia.in Phone : +91 - 9625304043

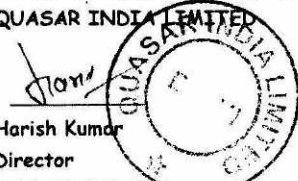
XV	Total Comprehensive Income for the period (XIII+XIV)(Comprising Profit (Loss) and Other Comprehensive Income for the period)	(20.49)	15.57	(18.34)	(5.47)	0.79
XVI	Paid up equity share capital (Face value Rs. 10/- per share)	535.25	535.25	535.25	535.25	535.25
XVII	Earnings per equity share (for continuing operation):					
	(1) Basic	(0.38)	0.29	(0.34)	(0.10)	0.01
	(2) Diluted	(0.38)	0.29	(0.34)	(0.10)	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 audited financial results for the quarter ended 31st March, 2020 has been reviewed by the Audit Committee and then approved by the Board of Directors at their meeting held on June 30,2020.
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. 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.
5. The outbreak of Covid-19 pandemic is causing significant disturbance and slowdown of economic activities globally. The nationwide lockdown ordered by the Government of India has resulted in significant reduction in economic activities and also the business operations of the Company in terms of sales and production. The management has considered the possible effects that may result from the pandemic on the recoverability / carrying value of the assets. Based on the current indicators of future economic conditions, the management expects to recover the carrying amount of the assets, however the management will continue to closely monitor any material changes to future economic conditions. Given the uncertainties, the final impact on Company's assets in future may differ from that estimated as at the date of approval of these financial results.
6. The figures for the quarter ended on 31st March, 2020 and 31st March, 2019 are balancing figures between audited figures in respect of the full financial year and the unaudited published year-to-date figures upto the quarter ended on 31st December, 2019 and 31st December, 2018 respectively, which were subject to limited review.

For and on behalf of board of directors of

QUASAR INDIA LIMITED



Harish Kumar
Director
DIN: 02591868

Date: June 30, 2020
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 ARE AS FOLLOWS:

Particulars	Year Ended	
	31st March 2020	31st March 2019
	(Audited)	(Audited)
Segment Revenue		
(a) Fabric	-	594.42
(b) Metals	1,309.28	1,894.27
(c) Unallocable	-	5.00
Total	1,309.28	2,493.69
Less: Inter Segment Revenue	-	-
Net Sales/Income From Operations	1,309.28	2,493.69
Segment Results		
Profit before Interest & Tax		
(a) Fabric	-	4.84
(b) Metals	19.44	21.02
TOTAL	19.44	25.86
Less:		
(a) Interest	(6.01)	-
(b) Other un-allocable expenditure net off un-allocable income & other comprehensive income	(19.02)	(24.11)
Total Profit before Tax	(5.59)	1.76
Capital employed (Segment Assets-Segment Liabilities)		
Segment Asset		
(a) Fabric	-	-
(b) Metals	230.72	373.46
Un-allocable Assets	641.55	325.31
Total	872.27	698.77
Segment Liabilities		
(a) Fabric	-	-
(b) Metals	318.45	135.94
Un-allocable Liabilities	0.97	4.50
Total	319.42	140.44
Capital employed		
(a) Fabric	-	-
(b) Metals	(87.73)	237.51
Unallocable	640.58	320.81
Total	552.85	558.33

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

Harish Kumar
Director
DIN: 02591868





QUASAR INDIA LIMITED

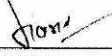
CIN: L67190DL1979-PLC009555

STATEMENT OF ASSETS AND LIABILITIES FOR THE YEAR ENDED 31.03.2020

(₹ in Lakhs)

PARTICULARS	As at (Year End) 31/03/2020	As at (Previous Year End) 31/03/2019
ASSETS		
Non-Current Assets		
Property, plant & equipment	0.76	1.65
Capital Work in progress	-	-
Goodwill	-	-
Other Intangible Assets	-	-
Intangible Assets under development	-	-
Financial Assets		
Investments	-	-
Loans	85.26	278.64
Deferred Tax Assets (Net)	0.16	0.04
Other Non-Current Assets	-	-
Total Non-Current Assets	86.18	280.33
Current Assets		
Inventories	-	-
Financial Assets		
Investments	-	-
Trade Receivables	230.72	373.46
Cash & Cash Equivalents	7.48	36.44
Loans	540.86	-
Other Financial Assets	-	-
Current Tax Assets (Net)	5.83	4.65
Other Current Assets	1.37	4.05
Total Current Assets	786.25	418.60
Total Assets	872.43	698.93
EQUITY AND LIABILITIES		
Equity		
Equity Share Capital	535.25	535.25
Other Equity	17.76	23.23
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	318.45	136.38
Other Financial Liabilities	0.91	1.02
Other Current Liabilities	0.06	3.04
Provisions	-	-
Total Current Liabilities	319.42	140.44
Total Liabilities	319.42	140.44
Total Equity and Liabilities	872.43	698.93

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


Harish Kumar

Director
DIN: 02591868

Date: June 30, 2020
Place: New Delhi



QUASAR INDIA LIMITED

CIN: L67190DL187871009155 STATEMENT FOR THE YEAR ENDED ON 31ST MARCH 2020

	For the year ended 31st March 2020 (in lakhs)	For the year ended 31st March 2019 (in lakhs)
CASH FLOW FROM OPERATING ACTIVITIES		
Net profit/ (loss) before tax and after exceptional items	(5.60)	1.76
Adjustments for items: -		
Interest received	(37.17)	(26.20)
Depreciation	0.89	0.07
Balances written off	45.51	-
Finance cost	(6.01)	-
Operating Profit before working capital changes	(2.37)	(24.37)
Working capital adjustments: -		
(Increase)/ decrease in trade receivables	142.74	(355.10)
(Increase)/ decrease in other current assets	2.68	(4.05)
Increase/ (decrease) in trade payables	182.07	136.38
Increase/ (decrease) in other financial liabilities	(0.12)	0.30
Increase/ (decrease) in other current liabilities	(2.98)	2.99
Cash generated from operations	322.02	(243.85)
Direct taxes paid	(1.17)	(0.69)
Net cash flow from operating activities (A)	320.85	(244.54)
CASH FLOW FROM INVESTING ACTIVITIES		
(Increase)/ decrease in loans and advances	(392.99)	233.99
Finance cost paid	6.01	-
Sale/ (purchase) of property, plant & equipment	-	(1.44)
Net cash flow from investing activities (B)	(386.98)	232.55
CASH FLOW FROM FINANCING ACTIVITIES		
Interest received	37.17	26.20
Net cash flow from financing activities (C)	37.17	26.20
Net cash flow during the year (A + B + C)	(28.96)	14.21
Add: Opening cash and cash equivalents	36.44	22.23
Closing cash and cash equivalents	7.48	36.44
Components of cash and cash equivalents		
Cash on hand	7.24	2.52
Balance with banks in current accounts	0.24	33.92
Total cash and cash equivalents	7.48	36.44

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


HARISH KUMAR
DIRECTOR
DIN: 02591868



Date: June 30, 2020



QUASAR INDIA LIMITED

CIN: L67190DL1979 PLC009555

June 30, 2020

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



UNDERTAKING

In terms of Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Circular No. CIR/CFD/CMD1/162/2019 dated December 24,2019.

I Harish Kumar ,Director of Quasar India Limited be and is hereby confirmed that the Statement of deviation /variation pursuant to review by the audit committee, on a quarterly basis as per Reg.32 of SEBI (LODR) Regulations, 2015 is not applicable in our company.

Thanking You,
Yours truly

For Quasar India Limited

Harish Kumar
Director
DIN: 02591868

Date: 30.06.2020
Place: New Delhi