



**QUASAR INDIA LIMITED**

CIN: L67190DL1979 PLC009555

To,

Department of Corporate Relations <b>BSE Limited</b> P.J. Towers, Dalal Street Fort Mumbai-400 001 Scrip Code: 538452 ISIN: INE855P01033
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Dear Sir/Madam,

**Sub: Submission of unaudited standalone financial results for the 2<sup>nd</sup> quarter and half year ended 30<sup>th</sup> September, 2019**

With reference to above mentioned subject we enclose the Statement of Unaudited Financial Results for the for the 2<sup>nd</sup> quarter and half year ended September 30, 2019, duly reviewed and recommended by the Audit Committee and approved by the Board of Directors of the Company, at its meeting held today.

We also enclose a copy of the Limited Review Report of the Auditors of the Company on the Unaudited Financial Results of the Company for the 2<sup>nd</sup> quarter and half year ended September 30, 2019, as required under Regulation 33 of the Listing Regulations.

Kindly acknowledge receipt.

You are requested to take the same on your records.

Thanking You,  
Yours truly

**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
<b>I Revenue From Operations:</b>	297.26	-	106.59	297.26	701.01	2,493.69
<b>Sale of Diamonds</b>						
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
<b>II Other Income</b>	3.86	6.12	10.92	9.98	21.94	26.33
<b>III Total Income (I+II)</b>	<b>301.12</b>	<b>6.12</b>	<b>117.51</b>	<b>307.24</b>	<b>722.95</b>	<b>2,520.03</b>
<b>IV Expenses</b>						
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
<b>Total expenses (IV)</b>	<b>305.00</b>	<b>1.65</b>	<b>107.83</b>	<b>306.65</b>	<b>702.17</b>	<b>2,518.27</b>
<b>V Profit/(loss) before exceptional items and tax (I- IV)</b>	<b>(3.89)</b>	<b>4.47</b>	<b>9.68</b>	<b>0.59</b>	<b>20.78</b>	<b>1.76</b>
<b>VI Exceptional Items</b>	-	-	-	-	-	-
<b>VII Profit/(loss) before tax(V-VI)</b>	<b>(3.89)</b>	<b>4.47</b>	<b>9.68</b>	<b>0.59</b>	<b>20.78</b>	<b>1.76</b>
<b>VIII Tax expense:</b>						
(1) Current tax	-	(1.15)	2.52	(0.15)	5.40	0.46
(2) Deferred tax	-	-	-	-	-	0.51
<b>IX Profit (Loss) for the period from continuing operations (VII-VIII)</b>	<b>(3.89)</b>	<b>3.32</b>	<b>7.16</b>	<b>0.44</b>	<b>15.38</b>	<b>0.79</b>
<b>X Profit/(loss) from discontinued operations</b>	-	-	-	-	-	-
<b>XI Tax expense of discontinued operations</b>	-	-	-	-	-	-
<b>XII Profit/(loss) from Discontinued operations (after tax) (X-XI)</b>	-	-	-	-	-	-
<b>XIII Profit/(loss) for the period (IX+XII)</b>	<b>(3.89)</b>	<b>3.32</b>	<b>7.16</b>	<b>0.44</b>	<b>15.38</b>	<b>0.79</b>
<b>XIV Other Comprehensive Income</b>						
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	-	-	-	-	-	-
<b>XV Total Comprehensive Income for the period (XIII+XIV)(Comprising Profit (Loss) and Other Comprehensive Income for the period)</b>	<b>(3.89)</b>	<b>3.32</b>	<b>7.16</b>	<b>0.44</b>	<b>15.38</b>	<b>0.79</b>





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
<b>ASSETS</b>		
<b>Non-Current Assets</b>		
Property, plant & equipment	1.21	1.65
Capital Work in progress		
Goodwill		
Other Intangible Assets		
Intangible Assets under development		
<b>Financial Assets</b>		
Investments		
Loans	160.24	278.64
Deferred Tax Assets (Net)	0.04	0.04
Other Non-Current Assets		
<b>Total Non-Current Assets</b>	<b>161.49</b>	<b>280.33</b>
<b>Current Assets</b>		
Inventories		-
<b>Financial Assets</b>		
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
<b>Total Current Assets</b>	<b>709.13</b>	<b>418.48</b>
<b>Total Assets</b>	<b>870.62</b>	<b>698.81</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity Share Capital	535.25	535.25
Other Equity	23.55	23.11
<b>Liabilities</b>		
<b>Non-Current Liabilities</b>		
<b>Financial Liabilities</b>		
Borrowings	0.11	-
Other Financial Liabilities		-
Deferred Tax Liabilities (Net)		-
<b>Total Non-Current Liabilities</b>	<b>0.11</b>	<b>-</b>
<b>Current Liabilities</b>		
<b>Financial Liabilities</b>		
Borrowings		-
Trade Payables	311.04	136.38
Other Financial Liabilities	0.66	1.02
Other Current Liabilities	0.01	3.04
Provisions		-
<b>Total Current Liabilities</b>	<b>311.71</b>	<b>140.44</b>
<b>Total Liabilities</b>	<b>311.82</b>	<b>140.44</b>
<b>Total Equity and Liabilities</b>	<b>870.62</b>	<b>698.81</b>

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)
<b>Segment Revenue</b>						
(a) Fabric	-	-	-	-	594.42	594.42
(b) Metals	297.26	-	106.59	297.26	106.59	1,894.27
(c) Unallocable	-	-	-	-	-	5.00
<b>Total</b>	<b>297.26</b>	<b>-</b>	<b>106.59</b>	<b>297.26</b>	<b>701.01</b>	<b>2,493.69</b>
Less: Inter Segment Revenue	-	-	-	-	-	-
<b>Net Sales/Income From Operations</b>	<b>297.26</b>	<b>-</b>	<b>106.59</b>	<b>297.26</b>	<b>701.01</b>	<b>2,493.69</b>
<b>Segment Results</b>						
<b>Profit before Interest &amp; Tax</b>						
(a) Fabric	-	-	-	-	4.84	4.84
(b) Metals	4.78	-	1.51	4.78	1.51	21.02
<b>TOTAL</b>	<b>4.78</b>	<b>-</b>	<b>1.51</b>	<b>4.78</b>	<b>6.35</b>	<b>25.86</b>
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)
<b>Total Profit before Tax</b>	<b>(3.89)</b>	<b>4.47</b>	<b>9.68</b>	<b>0.59</b>	<b>20.78</b>	<b>1.76</b>
<b>Capital employed (Segment Assets-Segment Liabilities)</b>						
<b>Segment Asset</b>						
(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
<b>Total</b>	<b>870.62</b>	<b>682.67</b>	<b>901.49</b>	<b>870.62</b>	<b>901.41</b>	<b>698.77</b>
<b>Segment Liabilities</b>						
(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
<b>Total</b>	<b>311.82</b>	<b>119.83</b>	<b>323.60</b>	<b>311.82</b>	<b>323.60</b>	<b>140.44</b>
<b>Capital employed</b>						
(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
<b>Total</b>	<b>558.80</b>	<b>562.84</b>	<b>577.81</b>	<b>558.80</b>	<b>577.81</b>	<b>558.33</b>

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)
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
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	(8.84)	(1.14)
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	(158.19)	(60.70)
Direct taxes paid	2.18	4.30
<b>Net cash flow from operating activities (A)</b>	<b>(156.00)</b>	<b>(56.40)</b>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
(Increase)/ decrease in loans and advances	118.40	24.00
Interest received	9.98	21.94
<b>Net cash flow from investing activities (B)</b>	<b>128.38</b>	<b>45.94</b>
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
Increase in Borrowings	0.11	-
Interest paid	(0.11)	-
<b>Net cash flow from financing activities (C)</b>	<b>-</b>	<b>-</b>
<b>Net cash flow during the year (A + B + C)</b>	<b>(27.62)</b>	<b>(10.46)</b>
Add: Opening cash and cash equivalents	36.44	18.35
<b>Closing cash and cash equivalents</b>	<b>8.81</b>	<b>7.89</b>
<b>Components of cash and cash equivalents</b>		
Cash on hand	3.15	6.85
Balance with banks in current accounts	5.66	1.04
<b>Total cash and cash equivalents</b>	<b>8.81</b>	<b>7.89</b>

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 30<sup>th</sup> September, 2019 and year to date results for the period 1<sup>st</sup> April, 2019 to 30<sup>th</sup> 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: 13<sup>th</sup> November, 2019