



QUASAR INDIA LIMITED

CIN: L67190DL1979 PLC009555

13.08.2019

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

Dear Sir/Madam,

Sub: Submission of Financial Results for the quarter ended 30th June, 2019

With reference to above mentioned subject we enclose the Statement of Unaudited Financial Results for the first quarter ended 30th June, 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 first quarter ended 30th June, 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



Place: New Delhi

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON 30TH JUNE, 2019 -
IND-AS COMPLIANT

₹ in lacs

Particulars	Three Months Ended for			Year Ended
	CURRENT QUARTER 01.04.2019 to 30.06.2019 Unaudited	PREVIOUS QUARTER 01.01.2019 to 31.03.2019 Audited	CORRESPONDING QUARTER 01.04.2018 to 30.06.2018 Unaudited	01.04.2018 to 31.03.2019 Audited
I Revenue From Operations:		1,183.27	594.42	2,493.69
Sale of Diamonds				
Less: Excise duty				
Net Sales/Income from operations				
(a) Fabric	-	-	594.42	594.42
(b) Metals	-	1,183.27	-	1,894.27
(c) Others	-	-	-	5.00
II Other Income	6.12	4.26	11.02	26.33
III Total Income (I+II)	6.12	1,187.53	605.44	2,520.03
IV EXPENSES				
Cost of Materials consumed	-	-	-	-
Purchase of stock-in-trade	-	1,172.35	589.58	2,467.73
(a) Fabric	-	-	589.58	589.58
(b) Metals	-	1,172.35	-	1,873.25
(c) Others	-	-	-	4.90
Changes in inventories of finished goods, WIP and stock-in-trade	-	-	-	-
Employee benefits expenses	0.13	0.79	1.29	3.23
Finance costs	0.05	-	-	-
Depreciation and amortisation expenses	0.22	0.04	0.01	0.07
Other expenses:	1.24	38.44	3.46	47.24
Total expenses (IV)	1.65	1,211.62	594.34	2,518.27
V Profit/(loss) before exceptional items and tax (I-IV)	4.47	(24.09)	11.10	1.76
VI Exceptional Items	-	-	-	-
VII Profit/(loss) before tax(V-VI)	4.47	(24.09)	11.10	1.76
VIII Tax expense:				
(1) Current tax	(1.15)	(6.26)	2.89	0.46
(2) Deferred tax	-	0.51	-	0.51
IX Profit (Loss) for the period from continuing operations (VII-VIII)	3.32	(18.34)	8.21	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)	3.32	(18.34)	8.21	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 reclassified 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)	3.32	(18.34)	8.21	0.79

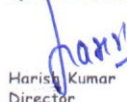


XVI	Paid up equity share capital (Face value Rs. 10/- per share)	535.25	535.25	535.25	535.25
XVII	Earnings per equity share (for continuing operation):				
	(1) Basic	0.06	(0.34)	0.15	0.01
	(2) Diluted	0.06	(0.34)	0.15	0.01
XVIII	Earnings per equity share (for discontinued operation):				
	(1) Basic				
	(2) Diluted				
	See accompanying note to the financial results				

Notes :

1. The above unaudited financial results for the quarter ended 30th June, 2019 has been reviewed by the Audit Committee and then approved by the Board of Directors at their meeting held on August 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: August 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 Ended
	30th June 2019 (Unaudited)	31st March 2019 (Audited)	30th June 2018 (Unaudited)	31st March 2019 (Audited)
Segment Revenue				
(a) Fabric	-	-	594.42	594.42
(b) Metals	-	1,183.27	-	1,894.27
(c) Unallocable	-	-	-	5.00
Total	-	1,183.27	594.42	2,493.69
Less: Inter Segment Revenue	-	-	-	-
Net Sales/Income From Operations	-	1,183.27	594.42	2,493.69
Segment Results	-			
Profit before Interest & Tax	-			
(a) Fabric	-	-	4.84	4.84
(b) Metals	-	10.92	-	21.02
TOTAL	-	10.92	4.84	25.86
Less:	-			
(a) Interest	0.05	-	-	-
(b) Other un-allocable expenditure net off un-allocable income & other comprehensive income	(4.53)	(35.01)	(6.26)	(24.11)
Total Profit before Tax	4.47	(24.09)	11.10	1.76
Capital employed (Segment Assets-Segment Liabilities)				
Segment Asset				
(a) Fabric	-	-	645.25	-
(b) Metals	376.06	373.46	-	373.46
Un-allocable Assets	306.61	325.31	545.71	325.31



Total	682.67	698.77	1,190.96	698.77
Segment Liabilities				
(a) Fabric	-	-	621.79	-
(b) Metals	72.44	135.94	-	135.94
Un-allocable Liabilities	47.39	4.50	1.05	4.50
Total	119.83	140.44	622.84	140.44
Capital employed				
(a) Fabric	-	-	23.46	-
(b) Metals	303.61	237.51	-	237.51
Unallocable	259.22	320.81	544.66	320.81
Total	562.84	558.33	568.12	558.33

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

Harish Kumar
Director
DIN: 02591868

Date: August 13, 2019

Place: New Delhi



V. N. PUROHIT & CO.
CHARTERED ACCOUNTANTS

214, New Delhi House, 2nd Floor,
27, Barakhamba Road,
New Delhi - 110 001
Phone : 011-43596011
E-mail : vnpdelh1@vnpaudit.com
Website : www.vnpaudit.com

INDEPENDENT AUDITOR'S REVIEW REPORT ON THE QUARTERLY 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 June, 2019 being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosures 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 and 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 Disclosures 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

M. No. 014238



Place: New Delhi
Date: 13th August, 2019