

Date: 30/05/2016

To
The BSE Limited
PJ Towers,
Dalal Street, Fort,
Mumbai - 400 001

Subject: Outcome of Board Meeting held on 30/05/2016

Ref: Compliances as per SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir,

With reference to the above mentioned subject, we would like to inform you that, the Board of Directors of the Company in their meeting held today i.e. on May 30, 2016, has considered and approved the Annual Standalone Audited Financial Results for the quarter/year ended March 31, 2016. The Financial Results has been uploaded in XML File. We hereby enclosed Auditor's Report on the Annual Audited Standalone Financial Results.

Further, requirement of Form A (For audit report with unmodified opinion) has been dispensed with vide SEBI Circular no. CIR/CFD/CMD/56/2016 dated May 27, 2016 instead a declaration has been given in the Annual Audited Standalone Financial Results with regard to no qualification in the Audit Report.

Kindly take on records and oblige.

For Quasar India Ltd

Agarwal

Ankit Agarwal
Whole Time Director
DIN: 05254327



General information about company	
Scrip code	538452
Name of company	Quasar India Limited
Result Type	Main Format
Class of security	Equity
Date of start of financial year	01-04-2015
Date of end of financial year	31-03-2016
Date of board meeting when results were approved	30-05-2016
Date on which prior intimation of the meeting for considering financial results was informed to the exchange	17-05-2016
Description of presentation currency	INR
Level of rounding used in financial results	Lakhs
Reporting Quarter	Yearly
Nature of report standalone or consolidated	Standalone
Whether results are audited or unaudited	Audited
Segment Reporting	Single segment
Description of single segment	Deals in Fabric



Quarterly & Half Yearly Financial Result by Companies Other than Banks							
Particulars		3 months ended (dd-mm-yyyy)	Previous 3 months ended (dd-mm-yyyy)	Corresponding 3 months ended in the previous year (dd-mm-yyyy)	Year to date figures for current period ended (dd-mm-yyyy)	Year to date figures for previous period ended (dd-mm-yyyy)	Previous accounting year ended (dd-mm-yyyy)
A	Date of start of reporting period	01-01-2016	01-10-2015	01-01-2015	01-04-2015	01-04-2014	01-04-2014
B	Date of end of reporting period	31-03-2016	31-12-2015	31-03-2015	31-03-2016	31-03-2015	31-03-2015
C	Whether results are audited or unaudited	Audited	Unaudited	Audited	Audited	Audited	Audited
D	Nature of report standalone or consolidated	Standalone	Standalone	Standalone	Standalone	Standalone	Standalone
Part I							
1	Revenue From Operations						
	Net sales or Revenue from Operations	0	29.94	0	65.215	1021.35	1021.35
	Other operating revenues	19.007	6.75	7.3	39.1	27.05	27.05
	Total Revenue from operations (net)	19.007	36.69	7.3	104.315	1048.4	1048.4
2	Expenses						
(a)	Cost of materials consumed	0	0	0	0	0	0
(b)	Purchases of stock-in-trade	34.5	41.16	0	75.66	1009.95	1009.95
(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	-34.5	-11.76	0	-12.369	-3.15	-3.15
(d)	Employee benefit expense	4.546	1.98	4.3	8.476	8.1	8.1
(e)	Depreciation and amortisation expense	0.082	0.09	0.22	0.353	0.92	0.92
(f)	Other Expenses						
1	Other Expenses	8.005	1.81	3.12	11.76	5.15	5.15
2	Fee & Subscription	0.048	0.99	0.19	3.53	8.39	8.39
3	Professional Expenses	1.822	0.09	0.73	1.913	1.31	1.31

4	Deffered Revenue Expenditure	0	0	2.44	0	2.78	2.78
5	Postage Stamps	0.735	0.32	0.03	1.168	0.64	0.64
6	Director Remuneration	0.75	0.75	0.75	3	3	3
	Total other expenses	11.36	3.96	7.26	21.371	21.27	21.27
	Total expenses	15.988	35.43	11.78	93.491	1037.09	1037.09



Quarterly & Half Yearly Financial Result by Companies Other than Banks						
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C	Whether results are audited or unaudited	Audited	Unaudited	Audited	Audited	Audited
D	Nature of report standalone or consolidated	Standalone	Standalone	Standalone	Standalone	Standalone
Part I						
3	Profit (loss) from operations before other income, finance costs and exceptional items	3.019	1.26	-4.48	10.824	11.31
4	Other income	0	0	0	0	0
5	Profit (loss) from ordinary activities before finance costs and exceptional items	3.019	1.26	-4.48	10.824	11.31
6	Finance costs	0	0	0	0	0
7	Profit (loss) from ordinary activities after finance costs but before exceptional items	3.019	1.26	-4.48	10.824	11.31
8	Prior period items before tax	0	0	0	0	0
9	Exceptional items	0	0	0	0	0
10	Profit (loss) from ordinary activities before tax	3.019	1.26	-4.48	10.824	11.31
11	Tax Expense	3.345	0	2.44	3.345	3.49
12	Net profit (loss) from ordinary activities after tax	-0.326	1.26	-6.92	7.479	7.82
13	Extraordinary items	0	0	0	0	0
14	Net Profit Loss for the period from continuing operations	-0.326	1.26	-6.92	7.479	7.82



15	Profit (loss) from discontinuing operations before tax	0	0	0	0	0	0
16	Tax expense of discontinuing operations	0	0	0	0	0	0
17	Net profit (loss) from discontinuing operation after tax	0	0	0	0	0	0
18	Profit (loss) for period before minority interest	-0.326	1.26	-6.92	7.479	7.82	7.82
21	Net Profit (loss) after taxes minority interest and share of profit (loss) of associates	-0.326	1.26	-6.92	7.479	7.82	7.82



Quarterly & Half Yearly Financial Result by Companies Other than Banks							
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D	Nature of report standalone or consolidated	Standalone	Standalone	Standalone	Standalone	Standalone	Standalone
Part I							
22	Details of equity share capital						
	Paid-up equity share capital	535.25	535.25	535.25	535.25	535.25	535.25
	Face value of equity share capital	10	10	1	10	1	1
23	Details of debt securities						
24	Reserves excluding revaluation reserve	0	0	0	22.577	15.4	15.4
26	Earnings per share						
i	Earnings per share before extraordinary items						
	Basic earnings per share before extraordinary items	0	0.02	-0.13	0.01	0.15	0.15
	Diluted earnings per share before extraordinary items	0	0.02	-0.13	0.01	0.15	0.15
ii	Earnings per share after extraordinary items						
	Basic earnings per share after extraordinary items	0	0.02	-0.13	0.01	0.15	0.15
	Diluted earnings per share after extraordinary items	0	0.02	-0.13	0.01	0.15	0.15

	items						
30	Disclosure of notes on financial results	Textual Information(1)					



Text Block

Textual Information(1)

1. The above financial statements have been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 30.05.2016. The Statutory Auditors have carried out the audit on these results.
2. Figures for the previous year/ period have been reclassified/ regrouped wherever necessary to conform to current year's classification.
3. Paid up Share Capital of the Company is Rs. 5,35,25,000/-
4. These financial results may be downloaded from Companys website (<http://www.quasarindia.in/investor.php>)
5. The above is as per Clause 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
6. Pursuant to Circular No. CIR/CFD/CMD/56/2016 dated 27th May, 2016, we declare that results are not qualified by the Auditors of the Company.



Sub classification of income and expenses							
Particulars	3 months ended (dd-mm-yyyy)	Previous 3 months ended (dd-mm-yyyy)	Corresponding 3 months ended in the previous year (dd-mm-yyyy)	Year to date figures for current period ended (dd-mm-yyyy)	Year to date figures for previous period ended (dd-mm-yyyy)	Previous accounting year ended (dd-mm-yyyy)	
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3	Whether results are audited or unaudited	Audited	Unaudited	Audited	Audited	Audited	Audited
4	Nature of report standalone or consolidated	Standalone	Standalone	Standalone	Standalone	Standalone	Standalone
Subclassification of income and expenses							
1	Disclosure of revenue from operations						
	Revenue from sale of products	0	29.94	0	65.215	1021.35	1021.35
	Revenue from sale of services	0	0	0	0	0	0
	Revenue from interest (NBFC)	0	0	0	0	0	0
	Revenue from other financial services (NBFC)	0	0	0	0	0	0
	Less: Excise duty	0	0	0	0	0	0
	Less: Service tax collected	0	0	0	0	0	0
	Less: Other duties taxes collected	0	0	0	0	0	0
	Net sales or Revenue from Operations	0	29.94	0	65.215	1021.35	1021.35
2	Disclosure of other operating revenues						
	Other operating revenues						
	Net gain/loss on foreign currency fluctuations treated as other operating revenue	0	0	0	0	0	0
	Miscellaneous other operating revenues	19.007	6.75	7.3	39.1	27.05	27.05

	Total other operating revenues	19.007	6.75	7.3	39.1	27.05	27.05
3	Changes in inventories of finished goods, work-in-progress and stock-in-trade [Abstract]						
	Changes in inventories of finished goods	0	0	0	0	0	0
	Changes in inventories of work-in-progress	0	0	0	0	0	0
	Changes in inventories of stock-in-trade	-34.5	-11.76	0	-12.369	-3.15	-3.15
	Changes in other inventories	0	0	0	0	0	0
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	-34.5	-11.76	0	-12.369	-3.15	-3.15



Sub classification of income and expenses							
Particulars	3 months ended (dd-mm-yyyy)	Previous 3 months ended (dd-mm-yyyy)	Corresponding 3 months ended in the previous year (dd-mm-yyyy)	Year to date figures for current period ended (dd-mm-yyyy)	Year to date figures for previous period ended (dd-mm-yyyy)	Previous accounting year ended (dd-mm-yyyy)	
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3	Whether results are audited or unaudited	Audited	Unaudited	Audited	Audited	Audited	Audited
4	Nature of report standalone or consolidated	Standalone	Standalone	Standalone	Standalone	Standalone	Standalone
Subclassification of income and expenses							
4	Employee benefit expense [Abstract]						
	Salaries and wages	4.546	1.76	4.3	8.476	8.1	8.1
	Contribution to provident and other funds						
	Contribution to provident and other funds for contract labour	0	0	0	0	0	0
	Contribution to provident and other funds for others	0	0	0	0	0	0
	Total contribution to provident and other funds	0	0	0	0	0	0
	Expense on employee stock option scheme and employee stock purchase plan						
	Commission employees						
	Employee medical insurance expenses						
	Leave encashment expenses						
	Gratuity						
	Pension schemes						
	Voluntary retirement compensation						
	Other retirement benefits						



Staff welfare expense	0	0.22	0	0	0	0
Other employee related expenses						
Total employee benefit expense	4.546	1.98	4.3	8.476	8.1	8.1
5 Depreciation and amortisation expense						
Depreciation expense	0.082	0.09	0.22	0.353	0.92	0.92
Amortisation expense	0	0	0	0	0	0
Total depreciation and amortisation expense	0.082	0.09	0.22	0.353	0.92	0.92



Sub classification of income and expenses							
Particulars	3 months ended (dd-mm-yyyy)	Previous 3 months ended (dd-mm-yyyy)	Corresponding 3 months ended in the previous year (dd-mm-yyyy)	Year to date figures for current period ended (dd-mm-yyyy)	Year to date figures for previous period ended (dd-mm-yyyy)	Previous accounting year ended (dd-mm-yyyy)	
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2	Date of end of reporting period	31-03-2016	31-12-2015	31-03-2015	31-03-2016	31-03-2015	31-03-2015
3	Whether results are audited or unaudited	Audited	Unaudited	Audited	Audited	Audited	Audited
4	Nature of report standalone or consolidated	Standalone	Standalone	Standalone	Standalone	Standalone	Standalone
Subclassification of income and expenses							
6	Breakup of other expenses [Abstract]						
1	Consumption of stores and spare parts						
2	Power and fuel						
3	Rent	0.39	0.39	0	1.56	0	0
4	Repairs to building						
5	Repairs to machinery						
6	Insurance						
7	Rates and taxes excluding taxes on income						
	Central excise duty						
	Purchase tax						
	Other cess taxes						
	Cost taxes other levies by government local authorities						
	Provision wealth tax						
	Total rates and taxes excluding taxes on income						
8	Research development expenditure						
9	Subscriptions membership fees	0.048	0.11	0	3.529	7.72	7.72
10	Electricity expenses	0.024	0.05	0	0.165	0	0
11	Telephone postage	0.756	0.4	0.266	1.41	1.07	1.07



12	Printing stationery	0.8	0.19	0.575	1.14	0.75	0.75
13	Information technology expenses						
14	Travelling conveyance	1.802	0.4	0.673	2.499	1.16	1.16
15	Catering canteen expenses						
16	Entertainment expenses						
17	Legal professional charges	1.822	0.09	0.558	1.913	1.08	1.08
18	Training recruitment expenses						
19	Vehicle running expenses						
20	Safety security expenses						
21	Directors sitting fees						
22	Managerial remuneration						
	Remuneration to directors						
	Salary to directors	0.75	0.75	0.75	3	3	3
	Commission to directors						
	Other benefits to directors						
	Total remuneration to directors	0.75	0.75	0.75	3	3	3
	Remuneration to managers						
	Salary to managers						
	Commission to managers						
	Other benefits to managers						
	Total remuneration to managers						
	Total managerial remuneration	0.75	0.75	0.75	3	3	3
23	Donations subscriptions						
24	Books periodicals	0.03	0.04	0.024	0.134	0.09	0.09
25	Seminars conference expenses						
26	Registration filing fees						



27	Custodial fees	0	0.85	0	0	0.35	0.35
28	Bank charges	0.001	0	0.017	0.004	0.05	0.05
29	Guest house expenses						
30	Advertising promotional expenses	0.12	0.07	0.058	0.314	0.25	0.25
31	After sales service expenses						
32	Warranty claim expenses						
33	Commission paid sole selling agents						
34	Commission paid other selling agents						
35	Commission paid sole buying agents						
36	Transportation distribution expenses						
37	Secondary packing expenses						
38	Discounting charges						
39	Guarantee commission						
40	Cost repairs maintenance other assets						
41	Cost information technology						
	Cost software						
	Cost hardware						
	Cost communication connectivity						
	Total cost information technology						
42	Cost transportation						
	Cost freight	0	0	0	0	0.35	0.35
	Cost octroi						
	Cost loading and unloading						
	Cost other transporting						
	Total cost transportation	0	0	0	0	0.35	0.35
43	Cost lease rentals						



44	Cost effluent disposal						
45	Provision for cost of restoration						
46	Cost warehousing						
47	Cost water charges						
48	Cost reimbursable expenses						
49	Cost technical services						
50	Cost royalty						
51	Provision bad doubtful debts created						
52	Provision bad doubtful loans advances created						
53	Adjustments to carrying amounts of investments						
	Provision diminution value current investments created						
	Provision diminution value long-term investments created						
	Total adjustments to carrying amounts of investments						
54	Net provisions charged						
	Provision warranty claims created						
	Provision statutory liabilities created						
	Provision restructuring created						
	Other provisions created						
	Total net provisions charged						
55	Discount issue shares debentures written off						
	Discount issue shares written off						
	Discount issue debentures written off						
	Total discount issue shares debentures written off						
56	Write-off assets liabilities						

Miscellaneous expenditure written off							
	Financing charges written off						
	Voluntary retirement compensation written off						
	Technical know-how written off						
	Other miscellaneous expenditure written off						
	Total miscellaneous expenditure written off						
	Fixed assets written off						
	Inventories written off						
	Investments written off						
	Bad debts written off						
	Bad debts advances written off						
	Other assets written off						
	Liabilities written off						
	Total write-off assets liabilities						
57	Loss on disposal of intangible asset						
58	Loss on disposal, discard, demolition and destruction of depreciable tangible asset						
59	Contract cost						
	Site labour supervision cost contracts						
	Material cost contract						
	Depreciation assets contracts						
	Cost transportation assets contracts						
	Hire charges assets contracts						
	Cost design technical						



	assistance contracts						
	Warranty cost contracts						
	Other claims contracts						
	Sale material scrap other assets contracts						
	Overhead costs apportioned contracts						
	Insurance cost apportioned contract						
	Design technical assistance apportioned contracts						
	Other overheads apportioned contracts						
	Total overhead costs apportioned contracts						
	Total contract cost						
60	Cost dry wells						
61	Operating and maintenance cost of emission and other pollution reduction equipments						
62	Payments to auditor						
	Payment for audit services						
	Payment for taxation matters						
	Payment for company law matters	0.23	0	0.17	0.23	0.22	0.22
	Payment for management services						
	Payment for other services						
	Payment for reimbursement of expenses						
	Total payments to auditor	0.23	0	0.17	0.23	0.22	0.22
63	Payments to cost auditor						
	Payment for cost audit charges						
	Payment for cost compliance report						



	Payment for other cost services						
	Payment to cost auditor for reimbursement of expenses						
	Total payments to cost auditor						
64	Miscellaneous expenses	4.587	0.62	4.169	5.473	5.18	5.18
	Total other expenses	11.36	3.96	7.26	21.371	21.27	21.27
	Disclosure of notes on income and expense explanatory						



Statement of Asset and Liabilities			
Particulars		Current year ended (dd-mm-yyyy)	Previous year ended (dd-mm-yyyy)
Date of start of reporting period		01-04-2015	01-04-2014
Date of end of reporting period		31-03-2016	31-03-2015
Whether results are audited or unaudited		Audited	Audited
Nature of report standalone or consolidated		Standalone	Standalone
Equity and liabilities			
1	Shareholders' funds		
	Share capital	535.25	535.25
	Reserves and surplus	22.577	15.405
	Money received against share warrants	0	0
	Total shareholders' funds	557.827	550.655
2	Share application money pending allotment	0	0
3	Deferred government grants	0	0
5	Non-current liabilities		
	Long-term borrowings	0	0
	Deferred tax liabilities (net)	0	0
	Foreign currency monetary item translation difference liability account	0	0
	Other long-term liabilities	0	0
	Long-term provisions	0	0
	Total non-current liabilities	0	0
6	Current liabilities		
	Short-term borrowings	0	0
	Trade payables	2.244	0
	Other current liabilities	0	0.806
	Short-term provisions	3.394	3.494
	Total current liabilities	5.638	4.3
	Total equity and liabilities	563.465	554.955
Assets			
1	Non-current assets		
(i)	Fixed assets		
	Tangible assets	0.494	0.847
	Producing properties	0	0



Intangible assets	0	0
Preproducing properties	0	0
Tangible assets capital work-in-progress	0	0
Intangible assets under development or work-in-progress	0	0
Total fixed assets	0.494	0.847



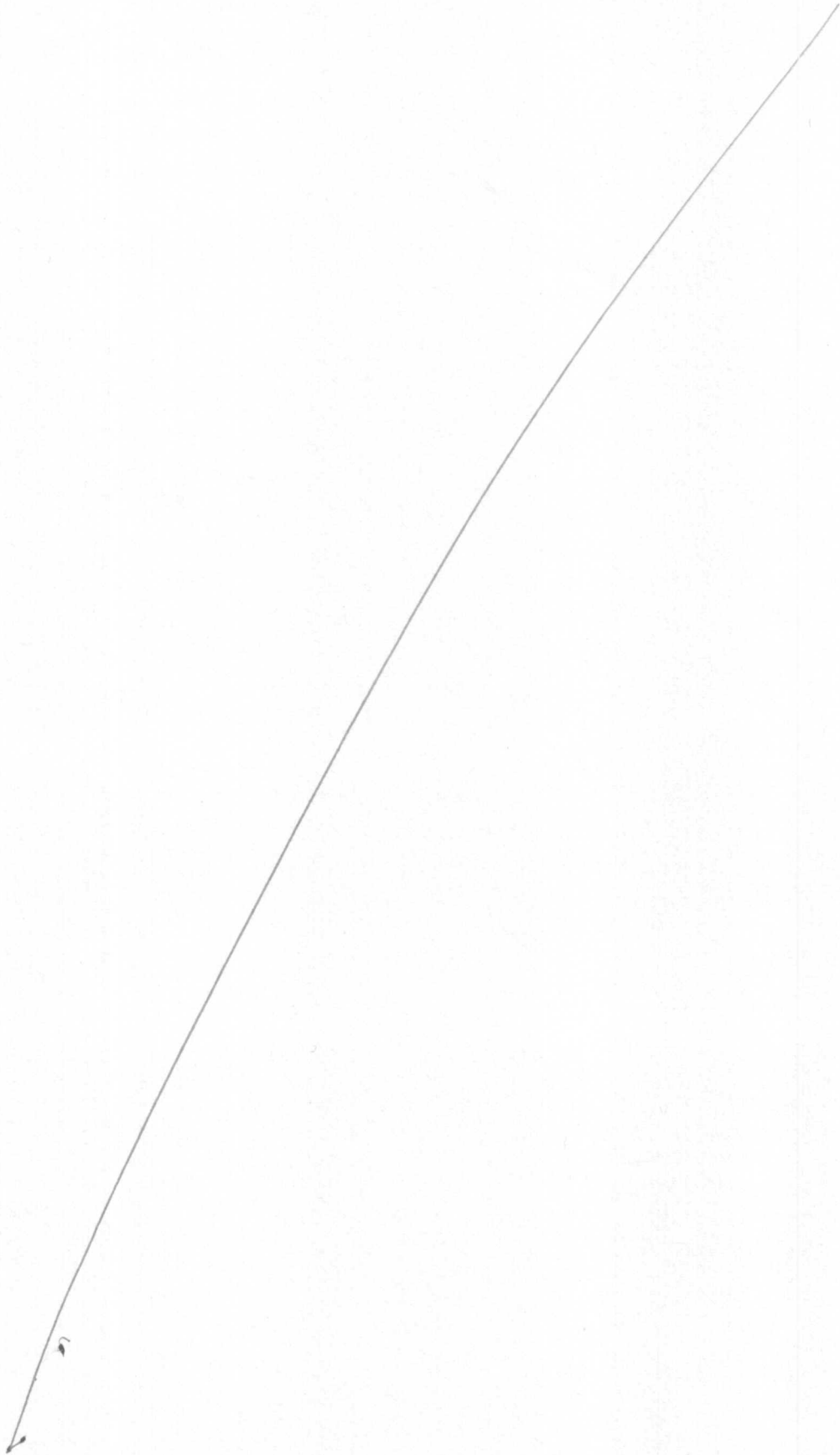
Statement of Asset and Liabilities			
Particulars		Current year ended (dd-mm-yyyy)	Previous year ended (dd-mm-yyyy)
Date of start of reporting period		01-04-2015	01-04-2014
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Whether results are audited or unaudited		Audited	Audited
Nature of report standalone or consolidated		Standalone	Standalone
(ii)	Non-current investments	0	0
(v)	Deferred tax assets (net)	0.095	0.046
(vi)	Foreign currency monetary item translation difference asset account	0	0
(vii)	Long-term loans and advances	0	0
(viii)	Other non-current assets	0	0
Total non-current assets		0.589	0.893
Current assets			
	Current investments	2.5	0
	Inventories	46.26	33.891
	Trade receivables	17.999	1.739
	Cash and bank balances	13.467	19.722
	Short-term loans and advances	0	498.71
	Other current assets	482.65	0
Total current assets		562.876	554.062
Total assets		563.465	554.955
Disclosure of notes on assets and liabilities			



Ankit Agarwal

Ankit Agarwal
Whole Time Director
DIN - 05254327.

Date - 30/05/2016
Place - Delhi





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

INDEPENDENT AUDITOR'S REPORT

To The Board of Directors of Quasar India Limited

1. We have audited the Standalone Financial Results of **QUASAR INDIA LIMITED** for the quarter ended 31st March, 2016 and year to date results for the period ended 01st April, 2015 to 31st March, 2016 included in the accompanying Statement of Standalone Financial Results, initialed by us for identification purposes only, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015. The Results included in the Statement, which are the responsibility of the Company's Management and approved by the Board of Directors, have been prepared on the basis of related financial statements which is in accordance with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013, as applicable and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Results included in the Statement.
2. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Results included in the Statement are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the Results. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Results included in the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the Results included in the Statement in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Results included in the Statement.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

3. In our opinion and to the best of our information and according to the explanations given to us Results included in the Statement:
 - (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 in this regard; and
 - (ii) give a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the net loss and other financial information for the quarter ended 31st March, 2016 as well of the Net Profit of the year to date results for the period from 01st April, 2015 to 31st March, 2016.

Place: Delhi
Date: 30.05.2016



For V.N. Purohit & Co.
Chartered Accountants
F.R. No. 304040E
O. P. Pareek
O. P. Pareek
Partner
M. No.014238