



QUASAR INDIA LIMITED

ANNUAL REPORT 2015-2016

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Schedule of Annual General Meeting

37th Annual General Meeting	
DATE	September 30, 2016
DAY	Friday
TIME	11.30 A.M
PLACE	101, First Floor, Barodia Tower, D Block, Central Market, Prashant Vihar, Rohini, Delhi-110 085.
BOOK CLOSURE DATE	From September 23, 2016 to September 30, 2016 (both days inclusive)

COMPANY INFORMATION

BOARD OF DIRECTORS

Mr. Sachin Chandrakant Gawand
Whole Time Director
(DIN: 07544765)

Mrs. Sweta Sachin Gavand
Additional Director
(DIN: 07559004)

Mr. Ganesh Prasad Gupta
Independent Director
(DIN: 03611693)

Mr. Narendra Kumar Gaur
Chief Financial Officer

STATUTORY AUDITORS

M/s V.N. Purohit & Co.
Chartered Accountants
New Delhi

SECRETARIAL AUDITOR

Ms. Rachna Bhasin
Practicing Company Secretary
New Delhi

REGISTERED OFFICE

101, First Floor, Barodia Tower
D, Block, Central Market,
Prashant Vihar, Rohini, Delhi-85
Tel no.: +91-9211321005
Website: www.quasarindia.in
E-mail Id: quasarindia123@gmail.com

REGISTRAR & SHARE TRANSFER AGENT

Skyline Financial Services Private Limited
D-153 A, 1st Floor, Okhla Industrial Area,
Phase – I, New Delhi – 110 020
Tel No.: 011-26812682, 83
Fax: +91-11-30857562
E-mail Id: admin@skylinerta.com

BANKERS OF THE COMPANY

Punjab National Bank

LISTED AT

Bombay Stock Exchange and
Delhi Stock Exchange

CIN

L67190DL1979PLC009555

COMMITTEES OF BOARD OF DIRECTORS

AUDIT COMMITTEE

Mr. Ganesh Prasad Gupta Independent Director	Chairman & Member
Mrs. Sweta Sachin Gavand Director	Member
Mr. Sachin Chandrakant Gawand Whole Time Director	Member

NOMINATION AND REMUNERATION COMMITTEE

Mr. Ganesh Prasad Gupta Independent Director	Chairman & Member
Mrs. Sweta Sachin Gavand Director	Member
Mr. Sachin Chandrakant Gawand Whole Time Director	Member

STAKEHOLDERS RELATIONSHIP COMMITTEE

Mr. Ganesh Prasad Gupta Independent Director	Chairman & Member
Mrs. Sweta Sachin Gavand Director	Member
Mr. Sachin Chandrakant Gawand Whole Time Director	Member

RISK MANAGEMENT COMMITTEE

Mr. Ganesh Prasad Gupta Independent Director	Chairman & Member
Mrs. Sweta Sachin Gavand Director	Member
Mr. Sachin Chandrakant Gawand Whole Time Director	Member

Important Communication to Members

The Ministry of Corporate Affairs has taken a "Green Initiative in the Corporate Governance" by allowing paperless compliances by the companies and has issued circulars stating that service of Notice / documents including Annual Report can be sent by e-mail to its members. To support this green initiative of the Government in full measure, members who have not registered their e-mail addresses, so far as requested to register their e-mail addresses, with the Registrar & Share Transfer Agent of the Company.

Date: 02.09.16

Dear Member,

You are cordially invited to attend the 37th Annual General Meeting of the members of Quasar India Limited ('the Company') to be held on Friday, 30th September, 2016 at 11:30 a.m. at 101, First Floor, Barodia Tower, D Block, Central Market, Prashant Vihar, Rohini, Delhi-110 085. The notice of the meeting, containing the business to be transacted, is enclosed herewith. As per section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended by the Companies (Management and Administration) Amendment Rules, 2016 and Regulation 44 of SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015, the Company is pleased to provide its members the facility to cast their vote by electronic means on all resolutions set forth in the Notice. The instructions for e-voting are enclosed.

Thanking You

Sd/-

SACHIN CHANDRAKANT GAWAND
(Wholetime Director)

Enclosed:

Notice

Attendance Slip

Proxy Form

NOTICE

NOTICE is hereby given that the 37th Annual General Meeting of the members of Quasar India Limited will be held on Friday, 30th September, 2016 at 11.30 a.m. at the Registered office of the company at 101, First Floor, Barodia Tower, D Block , Central Market, Prashant Vihar, Rohini, Delhi-110 085 to transact the following businesses:

ORDINARY BUSINESS:

1. Adoption of Financial Statements

To receive, consider and adopt the financial statement consisting of Balance Sheet for the year ended March 31, 2016 and the statement of Profit and Loss, Cash Flow Statement for the year ended on March 31, 2016 along with the reports of the Board of Directors and the Auditors thereon.

2. Appointment of Director liable to retire by rotation

To appoint a Director in place of Mr. Sachin Chandrakant Gawand (DIN: 07544765) who retires by rotation at this Annual General Meeting and, being eligible, offers himself for re-appointment as a Director of the Company.

3. Re-Appointment of Auditor

To ratify the Re-appointment of auditors of the Company, and to fix their remuneration and to pass the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 and Rules framed there under, as amended from time to time, M/s V.N. Purohit & Co., Chartered Accountants (**Firm's Registration No. 304040E**), be and is hereby re-appointed as Auditors of the Company to hold office from the conclusion of this Annual General Meeting (AGM) till the conclusion of the 39th (Thirty Ninth) AGM of the Company to be held in the year 2018 (subject to ratification of their appointment at every AGM), at such remuneration as shall be fixed by the Board of Directors of the Company.”

Special Business:

4. Regularisation of Mrs. Sweta Sachin Gavand (DIN 07559004) as an ordinary Director.

To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provision of Section 149, 152, Schedule IV and any other applicable provisions of the Companies Act, 2013 and the Companies

(Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re enactment thereof for the time being in force), Mrs. Sweta Sachin Gavand (DIN: 07559004), who was appointed as an Additional Director of the company by the Board of Directors with effect from 28.07.2016 and who holds office up to the date of this Annual General Meeting in terms of Section 161 of the Companies Act, 2013 and in respect of whom the company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 signifying his intention to propose Mrs. Sweta Sachin Gavand as a candidate for the office of Director of the Company, be and is hereby appointed as an Ordinary Director of the Company.”

“RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to take all such steps and actions for the purpose of making all such filings as may be required in relation to the aforesaid appointment and further to do all such acts, deeds, matters and things as may be deemed necessary to give effect to this resolution.”

5. Adoption of new set of Memorandum of Association as per Companies Act, 2013

To consider and, if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Section 13 and all other applicable provisions of the Companies Act, 2013 read with Companies (Incorporation) Rules, 2014, including any statutory modification(s) or re-enactment thereof, for the time being in force and subject to necessary statutory approvals, if any, the consent of the members be and are hereby accorded to amend the existing Incidental or Auxiliary Objects in Clause III B and Other Objects as per Clause –III C of the existing Memorandum of Association by clubbing these clauses and mentioned as a new clause as given below, as per the provisions of Schedule-I:

“Clause III B: Matters which are necessary for furtherance of the objects specified in clause –III A above”

RESOLVED FURTHER THAT to replace the sections of Companies Act, 1956 with the sections of Companies Act, 2013.

RESOLVED FURTHER THAT any Director of the Company be and is hereby authorized to sign and file necessary forms with Registrar of Companies to give effect to the above said resolution.”

6. Adoption of new set of Articles of Association as per Companies Act, 2013

To consider and, if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Section 14 and all other applicable provisions of the Companies Act, 2013, read with Companies (Incorporation) Rules, 2014, including any statutory modification(s) or re-enactment thereof, for the time being in force, and subject to necessary statutory approvals and modifications, if any, consent of the members be and is hereby accorded to adopt a new set of Articles of Association as per Table-F in line with the applicable provisions of Companies Act, 2013, and the rules made there-under.

RESOLVED FURTHER THAT any Director of the Company be and is hereby authorized to sign and file necessary forms with Registrar of Companies to give effect to the above said resolution.”

7. Approval of the terms and Appointment of Mr. Sachin Chandrakant Gawand as Whole Time Director of the Company

To consider and, if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 196, 197, 203 and any other applicable provisions of the Companies Act, 2013, and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V to the Companies Act, 2013, the consent of the members be and is hereby accorded for the appointment of Mr. Sachin Chandrakant Gawand (DIN: 07544765) as Whole Time Director & Key Managerial Personnel of the Company to hold the office for 5 (five) consecutive years from the date of appointment ie. 28.07.2016.

RESOLVED FURTHER THAT Mr. Ganesh Prasad Gupta, Director of the Company, be and is hereby authorized to do all such acts, deeds and things which are incidental and ancillary and as may be considered necessary to give effect to the aforesaid resolution.”

**By the order of the Board of
For Quasar India Limited**

**Place: New Delhi
Date: 02.09.2016**

**Sd/-
SACHIN CHANDRAKANT GAWAND
(Wholetime Director)**

NOTES:

1. STATEMENT TO BE ANNEXED WITH NOTICE

A Statement annexed to notice pursuant to Section 102(1) of the Companies Act, 2013 setting out the material facts relating to the Business stated under item no. 4,5,6 and 7 is annexed hereto.

2. PROXY/AUTHORIZED REPRESENTATIVE

- (i) A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY, TO ATTEND AND ON A POLL, TO VOTE INSTEAD OF HIMSELF/HERSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY.

Pursuant to Section 105 of the Companies Act, 2013, a person can act as proxy on behalf of the members not exceeding 50 (Fifty) and holding in aggregate not more than ten percent of the total share capital of the Company carrying voting rights. However, a member holding more than ten percent, of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or member.

The instrument appointing proxy (Proxy Form), in order to be effective must be deposited at the registered office of the company, not less than forty-eight (48) hours before the commencement of the annual general meeting ("AGM"). Proxy Form is enclosed with the Annual Report.

- (ii) A member would be entitled to inspect the proxies lodged at any time during the business hours of the Company, during the period beginning 24 hours before the time fixed for the commencement of the AGM and ending with the conclusion of the AGM, provided that not less than 3 days of notice in writing is to be given to the Company.
- (iii) Corporate Members intending to send their authorized representatives to attend the AGM are requested to send a certified copy of the Board Resolution authorizing their representative to attend and vote in their behalf at the Meeting.
- (iv) In case of joint holders attending the AGM, only such joint holder who is higher in the order of names will be entitled to vote.

3. BOOK CLOSURE

Pursuant to Companies Act, 2013 and Regulation 42 of SEBI (LODR) Regulations, 2015, Register of Members and Share Transfer Books of the Company will remain closed from 23.09.2016 to 30.09.2016 (both days inclusive).

4. CUT OFF DATE:

- (i) This Notice is being sent to all the members whose name appears as on August 26, 2016 in the register of members or beneficial owners as received from M/s Skyline Financial Services Private Limited, the Registrar and Transfer Agent of the Company.
- (ii) A person whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on September 23, 2016 (the "**Cut- Off Date**") only shall be entitled to vote through Remote E-voting and at the AGM. The voting rights of Members shall be in proportion to their share of the paid-up equity share capital of the Company as on the Cut Off date.

5. COMMUNICATION TO MEMBERS

- (i) With a view to using natural resources responsibly, we request shareholders to update their email address, with their Depository Participants to enable the company to send communications electronically.
- (ii) The Annual Report 2015-2016 is being sent through electronic mode only to the members whose email addresses are registered with the Company/Depository Participant(s), unless any member has requested for a physical copy of the report. For members who have not registered their email addresses, physical copies of the Annual Report 2015-2016 are being sent by the permitted mode.
- (iii) Members may also note that the Notice of the 37th AGM and the Annual Report 2015-2016 will be available on the company's website, <http://www.quasarindia.in/investor.php> .The Physical copies of the documents will also be available at the Company's registered office for inspection during normal business hours on working days, Members who require communication in physical form in addition to e-communication, or have any other queries, may write to us at: quasarindia123@gmail.com
- (iv) The Register of Directors and Key Managerial Personnel and their Shareholding, maintained under Section 170 of the Companies Act, 2013 are open for inspection at the registered office of the Company on all working days except Saturdays and Sunday, between 11:00 a.m. to 1:00 p.m. and will also be available for inspection by the members at the Annual General Meeting.
- (v) The register of Contracts or Arrangements in which the directors are interested maintained under Section 189 of the Companies Act, 2013, are open for inspection at the registered office of the Company on all working days except Saturdays and Sunday, between 11:00 a.m. to 1:00 p.m. and will also be available for inspection by the members at the Annual General Meeting.

- (vi) In case you have any query relating to the enclosed annual accounts you are requested to send the same to the Company Secretary at the Registered office of the Company or on email Id "quasarindia123@gmail.com" at least 10 days before the date of AGM so as to enable the management to keep the information ready.
- (vii) The Securities and Exchange Board of India (SEBI) vide circular ref no. MRD/DoP/CIR-05/2007 dated April 27, 2007, made PAN the sole identification number for all participants transacting in the securities market, irrespective of the amount of transaction. In continuation of the aforesaid circular, it is hereby clarified that for securities market transactions and off market/private transactions involving transfer of shares of listed company in physical form, it shall be mandatory for the transferee(s) to furnish copy of PAN card to the Company/ Register and Share Transfer Agent for registration of such transfer of shares.
- (viii) For convenience of the members and proper conduct of the meeting entry to the meeting venue will be regulated by attendance slip, which is enclosed with this Annual Report. Members are requested to sign at the place provided on the Attendance Slip along with a valid identity proof such as the PAN Card, Passport, Aadhar Card, Driving License etc and hand it over at the registration counter at the venue.
- (ix) Only bonafide members of the Company whose name appear on the Register of Members/Proxy holders, in possession of valid attendance slips duly filled and signed will be permitted to attend the meeting. The Company reserves its right to take all steps as may be deemed necessary to restrict non-members for attending the meeting.
- (x) As a measure of economy, copies of Annual Reports will not be distributed at the venue of the Annual General Meeting. Members are, therefore, requested to bring their own copies of the Annual Reports to the meeting.

6. VOTING BY MEMBERS

The voting for the agenda items as mentioned in the Notice shall be done in the following manner:

- (i) Members may cast their votes through electronic means by using an electronic voting system from a place other than the venue of AGM ("**Remote E-voting**") in the manner provided below during the e-voting period as mentioned below.
- (ii) At the venue of AGM, voting shall be done through ballot papers ("**Ballot Paper**") and the members attending AGM who have not casted their vote by Remote E-voting shall be entitled to cast their vote through Ballot Paper.

(iii) A Member may participate in the AGM even after exercising his right to vote through Remote E-voting but shall not be allowed to vote again at the venue of the AGM. If a Member casts votes through Remote E-voting and also at the AGM, then voting done through Remote E-voting shall prevail and voting done at the AGM shall be treated as invalid.

(I) VOTING THROUGH ELECTRONIC MEANS

The instructions for shareholders voting electronically are as under:

- (i) The voting period begins on <September 27, 2016 at 10.00 a.m.> and ends on <September 29, 2016 at 05.00 p.m.>. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. September 23, 2016 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iv) Click on Shareholders.
- (v) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (viii) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)
	•Members who have not updated their PAN with the

	Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. Sequence no. will be provided seperately. In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).

- (ix) After entering these details appropriately, click on “SUBMIT” tab.
- (x) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN for the relevant <QUASAR INDIA LIMITED> on which you choose to vote.
- (xiii) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiv) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.

- (xv) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xvi) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xviii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xix) **Shareholders can also cast their vote using CDSL’s mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.**
- (xx) **Note for Non – Individual Shareholders and Custodians**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xxi) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.

(A) E-voting Period

The Remote E-voting period commences on September 27, 2016 (10:00 am) and ends on September 29, 2016 (5:00 pm). During the aforesaid period, Members of the company may opt to cast their votes through Remote E-voting. After September 29, 2016 (5:00 p.m.) the Remote E-voting facility will be blocked.

(B) User ID and Password for the members who became Members after dispatch of AGM notice:

Persons who have acquired shares and became members of the Company after the dispatch of the notice of AGM but before the cut- off date of September 23, 2016, may obtain their user ID and password for e-voting from the Company's Registrar and Share Transfer Agent or CDSL.

(C) Queries in relation to E-voting:

If you have any queries regarding the e-Voting System, you may contact CDSL by sending them an email at helpdesk.evoting@cdslindia.com.

(II) VOTING THROUGH BALLOT PAPER

Members who have not exercised the option of Remote E-voting shall be entitled to participate and vote at the venue of the AGM on the date of the AGM. Voting at the venue of AGM shall be done through Ballot Papers and Members attending the AGM shall be able to exercise their voting rights at the meeting through Ballot Papers. After the agenda item has been discussed, the Chairman will instruct the Scrutinizer to initiate the process of voting on all the resolutions through Ballot Papers. The Ballot Papers will be issued to the Shareholders / Proxy holders/ Authorized Representatives present at the AGM. The Shareholders may exercise their right of vote by tick marking as (√) against "FOR" or "AGAINST" as his/her choice may be, on the agenda item in the Ballot Paper and drop the same in the Ballot Box(es) kept at the meeting hall for this purpose.

7. SCRUTINIZER

- (i) Ms. Rachna Bhasin, Company Secretary in practice (Membership No. 23539) having consented to act as a scrutinizer has been appointed as scrutinizer ("**Scrutinizer**") for scrutinizing the voting process (Ballot Paper as well as Remote E-voting) in a fair and transparent manner.
- (ii) The Scrutinizer shall, immediately after the conclusion of voting at the AGM, first count the votes cast at the AGM by Ballot Papers and thereafter unblock the votes casted through e-voting in the presence of at least two witnesses not in the employment of the Company. The Scrutinizer shall, within a period not

exceeding two days from the conclusion of the AGM, prepare and present a consolidated report of the total votes cast in favour or against, if any, to the Chairman of the Company or a person authorized by him in writing who shall countersign the same.

8. DECLARATION OF RESULTS

The Result of voting (Remote E-voting and the voting at the AGM) on the resolutions shall be declared within 2 days from the date of AGM by the Chairman or any person authorized by him for this purpose. The results declared along with the report of the Scrutiniser shall be placed on the website of the company i.e. www.guasarindia.in in the investor's Info section and on the website of CDSL immediately after the result is declared and simultaneously communicated to the Bombay Stock Exchange.

9. DEMATERIALIZATION

Pursuant to the directions of the SEBI, trading in the shares of your Company is in compulsory de-materialized form. Members who have not yet got their shares de-materialized, are requested to opt for the same in their own interest and send their share certificates through Depository Participant(s) with whom they have opened the de-materialization account to the Company's RTA.

**STATEMENT ANNEXED TO NOTICE PURSUANT TO SECTION 102(1) OF THE
COMPANIES ACT, 2013**

Item No: 4

Mrs. Sweta Sachin Gavand (DIN 07559004) was appointed as an additional Director of the Company with effect from 28th July, 2016 by the Board of Directors. In terms of Section 161(1) of the Companies Act, 2013, Mrs. Sweta Sachin Gavand holds office up to the date of this Annual General Meeting but is eligible for appointment as a Director. The Company has received a notice in writing along with requisite deposit under Section 160 of the Act, proposing her candidature for the office of the Director.

The Board recommends the passing of Ordinary Resolution as set out in the Item No. 4 of the Notice for the appointment of Mrs. Sweta Sachin Gavand as a Director.

Except Mrs. Sweta Sachin Gavand and Mr. Sachin Chandrakant Gawand, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 4.

Item No: 5

As the members are aware, Alteration of Memorandum of Association is necessary to bring in line with the applicability of the provisions of the Companies Act, 2013.

According to the Companies Act, 2013, the object clause of the company shall be divided into two categories i.e. the objects to be pursued by the company on its incorporation and Objects considered necessary in furtherance of the main objects. To comply with the provisions of the New Act it is necessary to adopt the new provisions/ clauses in the Memorandum of Association (MOA), as per the model format of MOA given in Schedule-I, Table-A of the Companies Act, 2013. The existing provisions of Ancillary & Other Objects will be clubbed together and retained under Clause –III B of revised MOA.

To replace the sections of Companies Act, 1956 with the sections of New Act i.e. the Companies Act, 2013

No Director, Key Managerial Personnel or their relatives are interested or concerned in this resolution.

The Board recommends the resolution set forth in item no. 5 for the approval of members.

Item No: 6

As the members are aware, the existing Articles of Associations (AOA) are based on the Companies Act, 1956 and several regulations in the existing AOA contained

references to specific sections of the Companies Act, 1956 and some regulations in the existing AOA are no longer in conformity with the new Act.

With the applicability of the Companies Act, 2013, several regulations of the existing AOA of the Company require alteration or deletion. Accordingly, it is proposed to replace the entire existing AOA by a set of new Articles.

The new AOA to be substituted in place of existing AOA are based on Table-F of the Companies Act, 2013 which sets out the models Articles of Association for a Company Limited by shares.

No Director, Key Managerial Personnel or their relatives are interested or concerned in this resolution.

The Board recommends the resolution set forth in item no. 6 for the approval of members.

Item No: 7

As the members are aware that Mr. Sachin Chandrakant Gawand (DIN: 07544765) has been appointed as Whole Time Director & Key Managerial Personnel of the Company in the board meeting held on 28.07.2016 for 5 (five) consecutive years from the date of appointment ie. 28.07.2016. His terms and appointment is subject to the approval of the members. Therefore, the Board recommends the passing of Resolution as set out in the Item No. 7 of the Notice for the appointment of Mr. Sachin Chandrakant Gawand as a Whole Time Director & Key Managerial Personnel of the Company for the approval of the members.

Except Mrs. Sweta Sachin Gavand and Mr. Sachin Chandrakant Gawand, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 7.

By the order of the Board

For Quasar India Limited

Sd/-

Place: New Delhi

SACHIN CHANDRAKANT GAWAND

Date: 02/09/2016

(Wholetime Director)

ANNEXURE TO NOTICE
Details of Directors seeking Appointment/ Re-appointment
Pursuant to SEBI (LODR) Regulations, 2015

Name of the Director	SACHIN CHANDRAKANT GAWAND	SWETA SACHIN GAVAND
Date of Birth	23.06.1982	31.12.1989
Date of Appointment	28.07.2016	28.07.2016
Relationship with Directors	Husband of Mrs. Sweta Sachin Gavand	Wife of Mr. Sachin Chandrakant Gawand
Expertise in specific functional area	Financing	Management
Board Membership of other companies as on March 31,2016	NIL	NIL
Chairman / Member of the Committee of the Board of Directors as on March 31, 2016		
a) Audit Committee	NIL	NIL
b) Nomination and Remuneration Committee	NIL	NIL
c) Stakeholder Remuneration Committee	NIL	NIL
d) Other Committee	NIL	NIL
Number of shares held in the Company as on March 31, 2016	NIL	NIL

BOARD'S REPORT

To,

The Members,

Your Directors have pleasure in presenting the 37th Annual Report together with the Audited Statement of Accounts for the Financial Year ended March 31, 2016.

FINANCIAL PERFORMANCE/ SUMMARY

Particulars	Financial year ended (in Rupees)	
	31 st March, 2016	31 st March, 2015
Total Income	1,04,31,517	10,48,39,836
Total expenditure	93,49,093	10,37,09,103
Profit/(Loss) before tax	10,82,424	11,30,733
Profit/ (Loss) after tax	7,47,954	7,98,078
Paid- up Share Capital	5,35,25,000	5,35,25,000
Reserves and Surplus	22,57,673	15,40,543

DIVIDEND

To maintain the liquidity of funds, the Board of Directors has decided not to declare any dividend for this financial year 2015-2016. The Board assures you to present a much strong financial statements in coming years.

SHARE CAPITAL

During the year under review the company has not issued any shares or debentures or any other convertible instruments.

a. **BUY BACK OF SECURITIES**

The Company has not bought back any of its securities during the year under review.

b. **SWEAT EQUITY**

The Company has not issued any Sweat Equity Shares during the year under review.

c. **BONUS SHARES**

No Bonus Shares were issued during the year under review.

d. EMPLOYEES STOCK OPTION PLAN

The Company has not provided any Stock Option Scheme to the employees.

FIXED DEPOSIT

The Company has not accepted any fixed deposit during the year under review falling within the purview of Section 73 of the Companies Act, 2013 read with Companies (Acceptance of Deposits) Rules, 2014.

TRANSFER TO GENERAL RESERVES

As the company has not declared any dividend, therefore, the Company has not proposes to carry any sum to the General Reserves of the Company for the period under consideration.

CHANGE IN THE NATURE OF BUSINESS

There is no change in the nature of business during the year.

MATERIAL CHANGES AND COMMITMENTS

There is no material change which may affect the financial position of the Company between the financial year and up to the date of this report.

DETAILS OF SUBSIDIARY, JOINT VENTURE, ASSOCIATE COMPANIES DURING THE YEAR

The Company has no subsidiaries, joint ventures or associated companies therefore disclosures in this regards are not provided in this report.

PERFORMANCE AND FINANCIAL POSITION OF EACH OF THE SUBSIDIARIES, ASSOCIATES AND JOINT VENTURE COMPANIES

The company has no subsidiaries, joint venture companies so there is no requirement of description of performance of Subsidiaries and Joint Venture companies.

AUDITORS

Statutory Auditor

At the Annual General meeting held on 13th August, 2014, M/s V.N. Purohit & Co., Chartered Accountants, were appointed as statutory auditors of the Company pursuant to provisions of Section 139 and 142 and other applicable provisions, if any,

of the Companies Act,2013 to hold office from the conclusion of that Annual General Meeting till the conclusion of 5th consecutive Annual General Meeting subject to ratification by the members at every Annual General Meeting at a remuneration to be decided by board of directors in consultation with Auditors plus applicable service tax and reimbursement of travelling and out of pocket expenses incurred by them for the purpose of audit.

Accordingly, the Board recommends to the members of the Company for ratification of appointment of M/s V.N. Purohit & Co., Chartered Accountants as statutory auditors of the Company.

In this regard M/s V.N. Purohit & Co., Chartered Accountants have submitted their written consent that they are eligible and qualified to be re- appointed as statutory auditors of the Company in terms of Section 139 of the Companies Act, 2013 and also satisfy the criteria provided in Section 141 of the Companies Act, 2013.

Auditor's Report

All Observations made in the Independent Auditors' Report and Notes forming part of the Financial Statements are self explanatory and do not call for any further comments under section 197(12) of the Companies Act, 2013.

Secretarial Auditor

Ms. Rachna Bhasin, Practicing Company Secretary was appointed by the Board to conduct the secretarial audit of the Company for the F.Y 2015-2016, as required under Section 204 of the Companies Act, 2013 and Rules thereunder. The Secretarial audit Report for FY 2015-2016 forms part of the annual report as **Annexure I**.

Internal Auditor

M/s Anil Hariram Gupta & Co., Chartered Accountants performs the duties of internal auditors of the company and its report for F.Y. 2015-2016 is reviewed by the Audit Committee from time to time.

SIGNIFICANT AND MATERIAL ORDERS

There are no significant and material orders passed by the regulators and courts or tribunals impacting the going concern status and Company's operations in future.

EXTRACT OF ANNUAL RETURN

In accordance with Section 134(3)(a) of the Companies Act, 2013, an extract of annual return in the prescribed format is appended as **Annexure II**.

DETAILS IN RESPECT OF ADEQUACY OF INTERNAL FINANCIAL CONTROLS

The Company has adequate system of internal control to safeguard and protect from loss, unauthorized use for disposition of its assets. All the transactions are probably authorized, recorded and reported to the Management. The Company is following all applicable accounting standards for properly maintaining the books of accounts and reporting financial statements. The internal Auditor of the company checks and verifies internal control and monitors them in accordance with policy adopted by the company. The Company continues to ensure proper and adequate systems and procedures commensurate with its size and nature of business.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

Information required to be given pursuant to section 134(3)(m) of the Companies Act, 2013, read with the Companies (Accounts) Rules, 2014 and forming part of Board's Report for the year ended March 31, 2016 are given as below:

A. Conservation of Energy

The provision related conservation of energy does not apply to company, therefore the information as required under the Companies (Accounts) Rules, 2014 is not given. However the company is conscious about its responsibility to conserve energy, power, and other energy sources wherever possible. We emphasis towards a safe and clean environment and continue to adhere to all regulatory requirements and guidelines.

B. Technology Absorption

Your company has not imported any technology. However, we believe and use information technology extensively in all spheres of our activities to improve efficiency levels.

Expenditure on Research and Development

During the period under review company has not incurred any expenditure on R & D.

S. No.	Parameters	F.Y. 2015-2016	F.Y.2014-2015
a)	Capital Expenditure	0.00	0.00
b)	Recurring	0.00	0.00

C. Foreign Exchange Earnings and Outgo

Details of Foreign Exchange, earnings and outgo are given as below:-

S. No.	Particulars	Year 2015	Year 2016
1	Foreign Exchange earning	Nil	Nil
2	Foreign exchange outgoing	Nil	Nil

RISK MANAGEMENT POLICY

The Company has implemented Risk Management Policy (annexed as **Annexure III**) and the Board of Directors has prepared a comprehensive framework of risk management for assessment of risks and to determine the responses to these risks so as to minimize their adverse impact on the organization. The policy as approved by the Board of Directors is uploaded on Company's website <http://www.quasarindia.in/investor.php>

CORPORATE SOCIAL RESPONSIBILITY

The provision of Companies Act, 2013 regarding Corporate Social Responsibility shall not be applicable to companies having net worth not exceeding Rs. 500 Cr or turnover not exceeding Rs. 1,000 Cr or net profit not exceeding Rs. 5 Cr or more during any financial year, as on the last date of previous financial year. In this connection, we wish to inform you that in respect of our company as on the last audited balance sheet as at March 31, 2016 neither the net worth exceeds Rs. 500 Cr nor turnover exceeds Rs. 1,000 Cr nor net profit exceeding Rs. 5 Cr. Hence, the provisions of Companies Act, 2013 regarding Corporate Social Responsibility would not be applicable.

NUMBER OF MEETINGS OF THE BOARD

The Boards of Directors duly met 14 (Fourteen) times during the Financial Year 2015-16, the details of which are given in the Corporate Governance Report that forms part of this Annual Report. The intervening gap between any two board meetings was within the period prescribed by the Companies Act, 2013.

POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION

The current policy is to have an appropriate mix of Executive and Independent directors to maintain the independence of the board, separate its function of Governance and Management. As on March 31, 2016, the Board consists of 3 members, one of whom are executive or whole time directors, and other two are non- executive Director. The Board periodically evaluates the need for change in its composition and its size.

The policy of the company on directors' appointment and remuneration, including criteria for determining qualifications, positive attributes, independence of a director and other matters provided under Sub-section (3) of Section 178 of the companies Act, 2013, adopted by the Board, is appended as **Annexure IV** to the Board's Report.

We affirm that remuneration paid to the directors is as per the terms laid out in the remuneration policy of the company.

DECLARATION BY INDEPENDENT DIRECTORS

The Company has received necessary declaration from each Independent Director under section 149(7) of the Companies Act, 2013 that he/she meets the criteria of independence laid down in Section 149(6) of the Companies Act, 2013 and SEBI (LODR) Regulations, 2015.

BOARD EVALUATION

SEBI (LODR) Regulations, 2015 mandates that the Board shall monitor and review the Board evaluation framework. The Companies Act, 2013 states that a formal annual evaluation needs to be made by the board on its own performance and that of its committees and individual directors. Schedule IV of the Companies Act, 2013 states that performance evaluation of independent directors shall be done by the entire Board of Directors, excluding the director being evaluated.

The evaluation of all the directors and the board as a whole was conducted based on the criteria and frame work adopted by the Board. The evaluation process has been explained in this Annual report. The Board approved the evaluation results as collated by the nomination and remuneration committee.

FAMILIARIZATION PROGRAMME FOR INDEPENDENT DIRECTORS

Every new independent director of the board attends an orientation program. To familiarize the new inductees with the strategy, operations and functions of our Company, the executive directors/ senior managerial personnel make presentations to the inductees about the Company's strategy, operations, product and service offerings, markets, software delivery, organization structure, finance, human resources, technology, quality, facilities and risk management.

Further, at the time of appointment of an independent director, the Company issues a formal letter of appointment outlining his/her role, function, duties and responsibilities as a director. The format of the letter of appointment is available on our website i.e. <http://www.quasarindia.in/investor.php>

INDUCTIONS

On the recommendation of nomination and remuneration committee, the Board appointed Mrs. Sweta Sachin Gavand as an Additional Director of the Company and Mr. Sachin Chandrakant Gawand as whole time director of the Company w.e.f 28.07.2016.

Mr. Ganesh Prasad Gupta, Independent Director has given declaration that he meets the criteria of Independence as laid down under Section 149(6) of the Companies Act, 2013 and SEBI (LODR) Regulations, 2015.

DISCLOSURE OF RELATIONSHIPS BETWEEN DIRECTORS INTER-SE

Mr. Sachin Chandrakant Gawand and Mrs. Sweta Sachin Gavand are related to each other.

CHANGE IN DIRECTORS

During the year, Mr. Ankit Agarwal and Mrs. Usha Sharma has resigned from the Directorship of the Company w.e.f July 28, 2016 and Mr. Sachin Chandrakant Gawand and Mrs. Sweta Sachin Gavand has been appointed as director w.e.f July 28, 2016.

DETAILS OF KEY MANAGERIAL PERSONNEL

The following 2 (Two) persons were formally appointed/ designated as Key Managerial Personnel of the Company in compliance with the provisions of Section 203 of the Companies Act, 2013.

1. Mr. Sachin Chandrakant Gawand– Whole Time Director
2. Mr. Narendra Kumar Gaur- Chief Financial Officer

COMMITTEES OF THE BOARD

Currently, the Board has 4 (Four) Committees; the Audit Committee, Nomination and Remuneration Committee, Stakeholders Relationship Committee and Risk Management Committee.

A detailed note on the Board and its committees is provided under the Corporate Governance report section in this annual report. The Composition of committees and compliances, as per applicable provisions of the act and rules, are as follows:

Name of the Committee	Composition of Committee	Highlights of Duties, responsibilities and activities
Audit Committee	<ol style="list-style-type: none"> 1. Mr. Ganesh Prasad Gupta 2. Mr. Sachin Chandrakant Gawand 3. Mrs. Sweta Sachin Gavand 	<ol style="list-style-type: none"> 1. All recommendations made by the audit committee during the year were accepted by the Board. 2. The Company has adopted the whistleblower mechanism for directors and employees to report concerns about unethical behavior, actual or suspected fraud, violation of the Company's Code of Conduct and Ethics. The

Nomination Remuneration Committee	and 1. Mr. Ganesh Prasad Gupta 2. Mr. Sachin Chandrakant Gawand 3. Mrs. Sweta Sachin Gavand	<p>whistleblower policy is appended as annexure V to the Board's report.</p> <p>3. In accordance with the requirement of the listing Agreement, the Company has formulated policies on related party transactions on material subsidiaries. The policies including the whistleblower Policy, are available on our website</p> <p>1. The Committee oversees and administers executive compensation, operating under a written charter Committee adopted by our Board of Directors.</p> <p>2. The committee has a right to directly retain independent advisors to assist it</p> <p>3. The nomination and remuneration committee has framed the nomination and remuneration policy. A copy of the policy is appended as annexure IV to the Board's report.</p>
Stakeholders Relationship Committee	1. Mr. Ganesh Prasad Gupta 2. Mr.Sachin Chandrakant Gawand 3. Mrs. Sweta Sachin Gavand	1. The committee reviews and ensures redressal of Investor grievances
Risk Management Committee	1. Mr. Sachin Chandrakant Gawand 2. Mr. Ganesh Prasad Gupta 3. Mrs. Sweta Sachin Gavand	<p>1. To recommend to the Board and then formally announce, implement and maintain a sound system of risk oversight, management and internal control which identifies, assesses, manages and monitors risk.</p> <p>2. To considers ethical and broader stakeholder values in its assessment and management of risks and internal procedures.</p> <p>3. The Committee can consider other matters relating to risk management that it considers desirable.</p>

DETAILS OF ESTABLISHMENT OF VIGIL MECHANISM/ WHISTLE BLOWER POLICY FOR DIRECTORS AND EMPLOYEES

In order to ensure that the activities of the company and its employees are conducted in a fair and transparent manner by adoption of highest standards of professionalism, honesty, integrity and ethical behavior of the company has adopted a vigil mechanism policy. The aim of the policy is to provide adequate safeguards against victimization of whistle blower who avails of the mechanism and also provide direct access to the Chairman of audit Committee, in appropriate and exceptional cases.

Accordingly, 'whistle Blower policy' has been formulated with a view to provide a mechanism for the Directors and employees of the Company to approach the Ethics Counselor or the Chairman of the audit Committee of the Company.

The purpose of this policy is to provide a framework to promote responsible and secure whistle blowing. It protects employees willing to raise a concern about irregularities within the Company.

This policy is also posted on the website (<http://www.quasarindia.in/investor.php>) of the company.

CODE OF CONDUCT

The Board of Directors has approved a Code of Conduct which is applicable to members of the Board and all employees in the course of day to day business operations of the company. The Code has been placed on the Company's website www.quasarindia.in. The Code lays down the standard procedure of business conduct which is expected to be followed by the directors and the designated employees in their business dealings and in particular on matters relating to integrity in the work place, in business practices and in dealing with stakeholders.

All the Board Members and the Senior Management personnel have confirmed compliance with the Code.

PARTICULARS OF LOANS, GUARANTEE OR INVESTMENTS UNDER SECTION 186

Particulars of Loans and Guarantees are provided in the financial statements (please refer the Note 13 to the financial Statements).

RELATED PARTY TRANSACTIONS

The Company has entered into a contract and arrangements with related party and complied with the provisions of section 188 of the Companies Act, 2013. (Details of Such Contracts and Arrangements are enclosed as Annexure- VI in Form AOC-2).

REPORT ON CORPORATE GOVERNANCE

A report on corporate governance is annexed herewith. As required by SEBI (LODR) Regulations, 2015, Certification on Corporate Governance from PCS is enclosed to the Board's Report.

PARTICULARS OF EMPLOYEES

The information required pursuant to Section 197 read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 in respect of employees of the company are as follows:

The particulars of the employees who are covered by the provisions contained in Rule 5(2) and rule 5(3) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are:

- | | |
|----------------------------------|-----|
| a) Employed throughout the Year | Nil |
| b) Employed for part of the year | Nil |

The remuneration paid to all key managerial personnel was in accordance with remuneration policy adopted by the company.

In terms of Section 136 of the Act, the reports and accounts are being sent to the members and others entitled thereto, excluding the information on employees' particulars which is available for inspection by members at the registered office of the company during business hours on working days of the company up to the date of ensuing Annual General Meeting. If any member is interested in inspecting the same, such member may write to the Chief Financial Officer in advance.

SEXUAL HARASSMENT

The Company has in place a Prevention of Sexual harassment policy in line with the requirements of the sexual harassment of Women at workplace (Prevention, Prohibition and Redressal) Act, 2013. All employees (permanent, contractual, temporary, trainees) are covered under this policy.

During the Year 2015-2016, no complaints were received by the Company related to sexual harassment.

BUSINESS RESPONSIBILITY REPORT

The same is not applicable to our Company. Since no initiative with respect to environmental, social etc has been taken.

DIRECTOR'S RESPONSIBILITY STATEMENT

In terms of the provisions of Section 133 of the Companies Act, 2013 and read with Rule 7 of the Companies (Accounts) Rules, 2014, the provisions of the Act (to the extent notified) and guidelines issued by the Securities and Exchange Board of India

(SEBI). There are no material departures from prescribed accounting standards in the adoption of these standards.

The directors confirm that:

- In preparation of the annual accounts for the financial year ended March 31, 2016, the applicable accounting standards have been followed.
- The directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period.
- The directors have taken proper and sufficient care towards the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities.
- The directors had prepared the annual accounts on a going concern basis.
- The directors have laid down internal financial controls, which are adequate and are operating effectively.
- The directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

STOCK EXCHANGE LISTING

The Equity Shares of the Company are listed at the BSE Ltd (formerly Bombay Stock Exchange Ltd) and Delhi Stock Exchange Limited (DSE). The Company has already paid listing fees for the financial Year 2015-16.

CAUTIONARY NOTE

The statements forming part of the Board's Report may contain certain forward looking remarks within the meaning of applicable securities laws and regulations. Many factors could cause the actual results, performances or achievements of the Company to be materially different from any future results, performances or achievements that may be expressed or implied by such forward looking statements.

ACKNOWLEDGEMENT

The Board expresses its sincere gratitude to the shareholders, bankers and clients for their continued support. The Board also wholeheartedly acknowledges with thanks the dedicated efforts of all the staff and employees of the Company.

**For and on behalf of the Board
For Quasar India Limited**

Sd/-

Place: New Delhi

Date: 02.09.2016

Sachin Chandrakant Gawand

**Whole Time Director
DIN: 07544765**

Sd/-

Sweta Sachin Gavand

**Director
DIN: 07559004**

ANNEXURE-I
Form No. MR-3
SECRETARIAL AUDIT REPORT

For the financial year ended 31.03.2016

*[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies
(Appointment and Remuneration Personnel) Rules, 2014]*

To,
The Members,
Quasar India Limited
New Delhi

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by M/s Quasar India Limited (hereinafter called the company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on 31/03/2016 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by M/s Quasar India Limited ("the Company") for the financial year ended on 31/03/2016 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;(Not Applicable)
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-

- (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992 and The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2016;
- (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; (Not Applicable)
- (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; (Not Applicable)
- (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; (Not Applicable)
- (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; (Not Applicable)
- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; (Not Applicable)
- (vi) Income Tax Act, 1961

I have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- (ii) SEBI (LODR) Regulations, 2015 entered into by the Company with Bombay Stock Exchange and Delhi Stock Exchange.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to the following observations:

No specific observation to be pointed out.

I further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through and the dissenting members' views were not required to be captured and therefore, not recorded as part of the minutes.

I further report, that the compliance by the Company of applicable financial laws, like direct and indirect tax laws, has not been reviewed in this Audit since the same have been subject to review by statutory auditor and other designated professionals.

I further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

Place : New Delhi
Date : 30th May, 2016

Sd/-
Signature:
Rachna Bhasin
ACS No. 23539
C P No.: 12952

Note: This report is to be read with our letter of even date which is annexed as Annexure – A and forms an integral part of this report.

'ANNEXURE A' TO THE SECRETARIAL AUDIT REPORT

To,
The Members,
Quasar India Limited
101,First Floor, Barodia Tower,
D Block, Central Market,Rohini, New Delhi-110085.

My report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the company. My responsibility is to express an opinion on these secretarial records based on my audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices, I followed provide a reasonable basis for my opinion.
3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Where ever required, I have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. My examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

Sd/-

Place: New Delhi
Date: 30th May, 2016

Rachna Bhasin
Practicing Company Secretary
Membership No: 23539

ANNEXURE-II
Form No. MGT-9

EXTRACT OF ANNUAL RETURN AS ON THE FINANCIAL YEAR ENDED ON 31.03.2016

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

i.	CIN	L67190DL1979PLC009555
ii.	Registration Date	18.04.1979
iii.	Name of the Company	Quasar India Limited
iv.	Category / Sub-Category of the Company	Company Limited by Shares / Indian Non-Government Company
v.	Address of the Registered office and contact details	101, First Floor, Barodia Tower, D Block, Central Market, Prashant Vihar, Rohini Delhi.
vi.	Whether listed company	Yes(Listed on Bombay Stock Exchange and Delhi Stock Exchange)
vii.	Name, Address and Contact details of Registrar and Transfer Agent, if any	Contact Officer : Mr. Virender Rana Skyline Financial Services Private Limited D-153 A, 1st Floor, Okhla Industrial Area, Phase - I, New Delhi - 110 020. Tel No.: +91-11- 26812682 Fax No.: +91-11-26812683 Email id.: viren@skylinerta.com

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10 % or more of the total turnover of the company shall be stated:-

Sr. No	Name and Description of main products / services	NIC Code of the Product/	% to total turnover of the company
1	Trading of all commodities and dealing in shares	171	100 %

PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

Sr. No.	Name And Address Of The Company	CIN/GLN	Holding/ Subsidiary/Associate	% of shares held	Applicable Section
1.	N.A	N.A	N.A	N.A	N.A

III. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

i. *Category-wise Share Holding*

Category of Shareholders	No. of Shares held at the beginning of the year (01.04.2015)				No. of Shares held at the end of the year (31.03.2016)				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoter									
1) <i>Indian</i>									
a) Individual	1,11,20,000	Nil	1,11,20,000	20.78	11,12,000	Nil	11,12,000	20.78	Nil
b) Central Govt	0	0	0	0	0	0	0	0	0
c) State Govt(s)	0	0	0	0	0	0	0	0	0
d) Bodies Corp	0	0	0	0	0	0	0	0	0

e) Banks / FI	0	0	0	0	0	0	0	0	0
f)									
g) Any Other	0	0	0	0	0	0	0	0	0
Sub-total(A)(1):-	1,11,20,000	Nil	1,11,20,000	20.78	11,12,000	Nil	11,12,000	20.78	Nil
2) Foreign									
h) NRIs-Individuals	0	0	0	0	0	0	0	0	0
i) Other-Individuals	0	0	0	0	0	0	0	0	0
j) Bodies Corp.	0	0	0	0	0	0	0	0	0
k) Banks / FI	0	0	0	0	0	0	0	0	0
l) Any Other....	0	0	0	0	0	0	0	0	0
Sub-total (A)(2):-	0	0	0	0	0	0	0	0	0
B. Public Shareholding									
1. Institutions	0	0	0	0	0	0	0	0	0
a) Mutual Funds	0	0	0	0	0	0	0	0	0
b) Banks / FI	0	0	0	0	0	0	0	0	0
c) Central Govt	0	0	0	0	0	0	0	0	0
d) State Govt(s)	0	0	0	0	0	0	0	0	0
e) Venture Capital Funds	0	0	0	0	0	0	0	0	0
f) Insurance Companies	0	0	0	0	0	0	0	0	0
g) FIIs	0	0	0	0	0	0	0	0	0
h) Foreign Venture Capital	0	0	0	0	0	0	0	0	0

Funds									
i) Others (specify)	0	0	0	0	0	0	0	0	0
Sub-total (B)(1)	0	0	0	0	0	0	0	0	0
2. Non Institutions									
a) Bodies Corp. (i) Indian	31,29,646	0	31,29,646	5.85	1224021	0	1224021	22.87	+17.02
b) Individuals									
(i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	1,37,551	4,72,000	6,09,551	1.14	22,27,029	220300	2447329	45.72	+44.58
(ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	3,31,08,460	17,05,000	3,48,13,460	65.04	569150	0	569150	10.63	-54.41
c) Others (Specify)									
HUF	38,12,000	26,000	38,38,000	7.17	0	0	0	0	-7.17
Clearing Members	14343	0	14343	0.03	0	0	0	0	-0.03
Sub-total (B)(2)	4,02,02,000	22,03,000	4,24,05,000	79.22	4020200	220300	4240500	79.22	0
Total Public Shareholding (B)=(B)(1)+(B)(2)	4,02,02,000	22,03,000	4,24,05,000	79.22	4020200	220300	4240500	79.22	0
C. Shares held by Custodian for GDRs &	0	0	0	0	0	0	0	0	0

ADRs									
Grand Total	51322000	2203000	53525000	100	5132200	220300	5352500	100	0
(A+B+C)									

ii. Shareholding of Promoters

Sr. No	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1.	Ankit Agarwal	1,11,20,000	20.78	0	11,12,000	20.78	0	0
	Total	1,11,20,000	20.78	0	11,12,000	20.78	0	0

iii. Change in Promoters' Shareholding (please specify, if there is no change

Sr. no		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	1,11,20,000	20.78	0	0
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	0	0	0	0
	At the End of the year	11,12,000	20.78	0	0

iv. Shareholding Pattern of Top Ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

Sr.No	Name of Shareholder	No of Shares At the Beginning of Year 01/04/2015 and End of The Year 31/03/2016	% To the Total Shares	Transaction Date	Increase /Decrease	Reason	Cummulative Shareholding Holding during the Period Between 01/04/2015 and 31/03/2016	% of Total Shares of the Company
1	KAILASH CHAND MITTAL	3450000	64.46	24/04/2015	-9000	Sale	3441000	64.29
				08/05/2015	-47000	Sale	3394000	63.41
				11/12/2015	-305460	Sale	339400	6.34
		339400	6.34					
2	KIRAN MITTAL	2450000	45.77	10/04/2015	-100000	Sale	2350000	43.9
				17/04/2015	7000	Purchase	2357000	44.04
				24/04/2015	-18500	Sale	2338500	43.69
				08/05/2015	-46000	Sale	2292500	42.83
				16/10/2015	5000	Purchase	2297500	42.92
				06/11/2015	-24300	Sale	2273200	42.47
				11/12/2015	-204345	Sale	229750	4.29
		229750	4.29					
3	SHRI RAVINDRA MEDIA VENTURES	0	0	31/03/2016	150000	Purchase	150000	2.8
		150000	2.8					
4	NAVNEET AGGARWAL	1350000	25.22	06/11/2015	-121500	Sale	135000	2.52
		135000	2.52					

5	DINESH KUMAR JAIN	1500000	28.02	29/05/2015	1500000	Purchase	3000000	56.05
				12/06/2015	-360000	Sale	2640000	49.32
				11/12/2015	1026000	Sale	1614000	30.15
				26/02/2016	1480900	Sale	133100	2.49
		133100	2.49					
6	ABLAZE TOUR AND TRAVELS PRIVATE LIMITED	0	0	10/07/2015	48862	Purchase	48862	0.91
				14/08/2015	400000	Purchase	448862	8.39
				11/09/2015	300000	Purchase	748862	13.99
				18/09/2015	39999	Purchase	788861	14.74
				30/09/2015	10000	Purchase	798861	14.93
				09/10/2015	958	Purchase	799819	14.94
				06/11/2015	-719838	Sale	79981	1.49
				18/03/2016	20459	Purchase	100440	1.88
		100440	1.88					
7	DIRECT MERCANTILE COMPANY PRIVATE LIMITED	171522	3.2	10/04/2015	58000	Purchase	229522	4.29
				17/04/2015	25200	Purchase	254722	4.76
				24/04/2015	41300	Purchase	296022	5.53
				01/05/2015	17400	Purchase	313422	5.86
				08/05/2015	24500	Purchase	337922	6.31
				14/08/2015	351186	Purchase	689108	12.87
				11/09/2015	100000	Purchase	789108	14.74
				18/09/2015	60000	Purchase	849108	15.86
				09/10/2015	-45000	Sale	804108	15.02
				06/11/2015	-723698	Sale	80410	1.5

				18/12/2015	13412	Purchase	93822	1.75
		93822	1.75					
8	TIKAM SARAF	715000	13.36	11/12/2015	-643500	Sale	71500	1.34
		71500	1.34					
9	NARESH GARG	705000	13.17	11/12/2015	-634500	Sale	70500	1.32
		70500	1.32					
10	VARUN KHURANA (HUF)	1000000	18.68	19/06/2015	-1000000	Sale	0	0
				26/06/2015	969950	Purchase	969950	18.12
				03/07/2015	-55444	Sale	914506	17.09
				10/07/2015	-37939	Sale	876567	16.38
				17/07/2015	-47820	Sale	828747	15.48
				24/07/2015	-47850	Sale	780897	14.59
				31/07/2015	-31600	Sale	749297	14
				07/08/2015	-34500	Sale	714797	13.35
				14/08/2015	-11000	Sale	703797	13.15
				06/11/2015	-633418	Sale	70379	1.31
		70379	1.31					

v. Shareholding of Directors and Key Managerial Personnel:

Sr. no	Name	Shareholding at the beginning of the year (as on 01/04/2015)		Date	Increase/Decrease in shareholding	Reason	Cumulative Shareholding during the year (01-04-15 to 31-03-16)	
		No. of shares	% of total shares of the company				No. of shares	% of total shares of the company
A.	Directors							
1	Ankit Agarwal	1,11,20,000	20.78	01.04.2015				
				31.03.2016		consolidation	11,12,000	20.78
2	Usha Sharma	2,000	0.04	01.04.2015				
				31.03.2016			2,00	0.004

3	Ganesh Prasad Gupta	1,000	0.02	01.04.2015				
				31.03.2016			1,00	0.001
	TOTAL	11123000	20.85	-			1112300	20.78

B.	Key Managerial Personnel(KMP's)	NIL
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V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year (As on 01.04.2015)				
i) Principal Amount	Nil	Nil	Nil	Nil
ii) Interest due but not paid				
iii) Interest accrued but not				
Total(i+ii+iii)	Nil	Nil	Nil	Nil
Change in Indebtedness during the financial year				
- Addition	Nil	Nil	Nil	Nil
- Reduction				
Net Change	Nil	Nil	Nil	Nil
Indebtedness at the end of the financial year (As on 31.03.2016)				
i) Principal Amount	Nil	Nil	Nil	Nil
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total (i+ii+iii)	Nil	Nil	Nil	Nil

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager

Sl. No.	Particulars of Remuneration	Name of MD/WTD/ Manager				Total Amount
1.	Gross salary (Mr. Ankit Agarwal, Whole Time Director)	3,00,000	Nil	Nil	Nil	3,00,000
	(a)Salary as per provisions contained in section17(1) of the Income-tax Act,1961	Nil	Nil	Nil	Nil	Nil
	(b)Value of perquisites u/s17(2)Income-tax Act,1961					
	(c)Profits in lieu of salary undersection17(3)Income- taxAct,1961					
2.	Stock Option	Nil	Nil	Nil	Nil	Nil
3.	Sweat Equity	Nil	Nil	Nil	Nil	Nil

4.	Commission - as% of profit - others, specify...	Nil	Nil	Nil	Nil	Nil
5.	Others, please specify	Nil	Nil	Nil	Nil	Nil
6.	Total(A)	300000	Nil	Nil	Nil	300000

B. Remuneration to other directors:

Sl. No.	Particulars of Remuneration	Name of MD/WTD/ Manager				Total Amount
	<u>Independent Directors</u>					
	· Fee for attending board / committee meetings · Commission · Others, please specify	Nil	Nil	Nil	Nil	Nil
	Total(1)	Nil	Nil	Nil	Nil	Nil
	<u>Other Non-Executive Directors</u>					
	• Fee for attending board / committee meetings • Commission • Others, please specify	Nil	Nil	Nil	Nil	Nil
	Total(2)	Nil	Nil	Nil	Nil	Nil
	Total(B)=(1+2)	Nil	Nil	Nil	Nil	Nil
	Total Managerial Remuneration	Nil	Nil	Nil	Nil	Nil
	Overall Ceiling as per the Act	Nil	Nil	Nil	Nil	Nil

Sl. no.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company Secretary	CFO	Total
1.	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	Nil	2,40,000	Nil	2,40,000
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	Nil	Nil	Nil	Nil
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	Nil	Nil	Nil	Nil
2.	Stock Option	Nil	Nil	Nil	Nil

3.	Sweat Equity	Nil	Nil	Nil	Nil
4.	Commission - as% of profit -others, specify...	Nil	Nil	Nil	Nil
5.	Others, please specify	Nil	Nil	Nil	Nil
	Total	Nil	2,40,000	Nil	2,40,000

C. Remuneration to Key Managerial Personnel Other Than MD/Manager/WTD

VII. PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES:

Type	Section of the companies Act	Brief description	Details of Penalty/ Punishment / Compounding fees imposed	Authority[RD /NCLT/Court]	Appeal made. If any(give details)
A. Company					
Penalty	Nil	Nil	Nil	Nil	Nil
Punishment	Nil	Nil	Nil	Nil	Nil
Compounding	Nil	Nil	Nil	Nil	Nil
B. Directors					
Penalty	Nil	Nil	Nil	Nil	Nil
Punishment	Nil	Nil	Nil	Nil	Nil
Compounding	Nil	Nil	Nil	Nil	Nil
C. Other Officers In Default					
Penalty	Nil	Nil	Nil	Nil	Nil
Punishment	Nil	Nil	Nil	Nil	Nil
Compounding	Nil	Nil	Nil	Nil	Nil

Annexure III

RISK MANAGEMENT POLICY

At Quasar India Limited, we believe that an effective Risk Management process is kept to sustained operations thereby protecting Shareholder Value, improving governance processes, achieving strategic objectives and being well prepared for adverse situations or unplanned circumstances, if they were to occur in the lifecycle of the business activities. The Company shall ensure implementation of effective Enterprise Risk Management by:

1. Putting in place Risk Management frameworks and processes.
2. Identifying risks and promoting a pro-active approach of treating such risks.
3. Allocating adequate resources to mitigate and manage risks and minimize their adverse impact on outcomes.
4. Optimising risk situations to manage adverse exposure on deliverables and bring them in line with acceptable Risk Appetite of the Company.
5. Striving towards strengthening the Risk Management System through continuous learning and improvement.
6. Providing clear and strong basis for informed decision making at all levels of the organization on an ongoing basis, having duly evaluated like risks and their mitigation plan being controllable and within risk appetite.
7. Delineating Business Continuity Processes and Disaster management Plans, for unforeseen exigencies and keeping the organization constituents, prepared to appropriately and adequately deal with such circumstances, under eventuality of such happenings.
8. Complying with all relevant laws and regulations across its area of operations.
9. Communicating this policy to the required stakeholders through suitable means and periodically reviewing its relevance in a continuously changing business environment.

Sd/-
SACHIN CHANDRAKANT GAWAND
Whole Time Director
DIN: 07544765

Annexure IV Nomination and Remuneration Policy

Introduction

The Company considers human resources as its invaluable assets. This policy on nomination and remuneration of Directors, Key Managerial Personnel (KMPs) and other employees has been formulated in terms of the Provisions of Companies Act, 2013 and the listing agreement to pay equitable remuneration to directors, KMPs and employees of the Company and to harmonize the aspirations of human resources consistent with the goals of the Company.

Objective

The Key Objectives of the Committee and the policy:

- a) To guide the Board in relation to appointment and removal of Directors, Key managerial Personnel and Senior Management.
- b) To recommend to the Board on remuneration payable to the directors, key managerial Personnel and Senior Management.

Constitution of the Nomination and Remuneration Committee

The Board has constituted the nomination and remuneration committee of the Board. This is in line with the requirements under the Companies Act, 2013 ('the Act').

The Board has authority to reconstitute this committee from time to time.

Role of Committee

The role of the committee inter alia will be the following:

- a) to formulate a criteria for determining qualifications, positive attributes and independence of a director.
- b) to recommend to the board the appointment and removal of senior management.
- c) to carry out evaluation of Director's performance and recommend to the Board appointment/ removal based on his /her performance.
- d) to recommend to the Board on (i) policy relating to remuneration for directors, Key Managerial personnel and senior management and (ii) Executive Directors remuneration and incentive.
- e) to make recommendations to the Board concerning any matters relating to the continuation in office of any Director at any time including the suspension or

termination of service of an executive Director as an employee of the Company subject to the provision of the law and their service contract.

f) to ensure that level and composition of remunerations reasonable and sufficient, relationship of remuneration to performance is clear and meets appropriate performance benchmarks.

Remuneration Policy

Managing Director(s), Whole time Director, non executive and Independent Directors

Nomination and Remuneration Committee shall recommend the remuneration, including the commission based on the net profits of the company for the Executive and Non executive Directors. This will be then approved by the Board and Shareholders. Prior approval of Shareholders will be obtained wherever applicable.

The Company pays remuneration by way of salary, perquisites and allowances (fixed component) to managing Director(s), whole time Director. Remuneration is paid within the ceiling approved by the Board and shareholders. Prior approval of Shareholders will be obtained wherever applicable.

The remuneration paid to executive Directors is determined keeping in view the industry benchmark and the relative performance of the Company to the industry performance. Perquisites and retirement benefits are paid according to the company policy as applicable to all employees.

Independent Non-Executive Directors are appointed for their professional expertise in their individual capacity as independent professionals. Independent Non-Executive directors receive sitting fees for attending the meeting of the Board and Board Committee.

Policy on Board diversity

The Board of Directors shall have the optimum combination of Directors from the different areas/ fields like production, Management, Quality assurance, finance, Sales and Marketing, supply Chain, research and development, human resources, etc. or as may be considered appropriate.

The Board shall have atleast one Board Member who has accounting or related financial management expertise and at least three members who are financially literate.

ANNEXURE-V VIGIL MECHANISM/ WHISTLE BLOWER POLICY

As a part of our corporate Governance practices, the Company has adopted the whistle Blower policy that covers our directors and employees. The policy is provided herewith pursuant to Article 7(iii) of Annexure XII to the Listing Agreement. The policy is also available on our website.

The purpose of this policy

Quasar India Limited are committed to complying with all applicable laws that apply to them, satisfy the Company code of ethics, and particularly to assuring the business is conducted with integrity and that the Company's financial Information is accurate. If potential violation of company policies or applicable laws are not recognized and addressed promptly, both the company and those working for or with the Company could face Governmental investigation, prosecution, fines and other penalties. That can be costly. Consequentially, and to promote the highest ethical standards, the company will maintain a workplace that facilitates the reporting of potential violations easily and free of any fear of retaliation. That is purpose of the Policy (the 'Policy' or the 'whistleblower Policy').

Your duty to report

Everyone is required to report to the company any suspected violation of any law that applies to the company and any suspected violation of Company's code of conduct and ethics. It is important that you report all suspected violations, this includes possible accounting or financial reporting violations, insider trading, bribery, or violations of the anti-relations aspects of this policy. Consult the Company's Code of Conduct and ethics for more detailed description of potential violations and other areas of particular concern. Relation includes adverse actions, harassment, or discrimination in your employment relating to your reporting of a suspected violation.

It is the policy of the Company that you must, when you reasonably suspect that violation of an applicable law or the Company's code of conduct and ethics has occurred or is occurring, report that potential violation. Reporting is crucial for early detection, proper investigation and violations of Company policies or applicable laws. You should not fear any negative consequences for reporting reasonably suspected violations because retaliation for reporting suspected violation because is strictly prohibited by Company Policy. Failure to report any reasonable belief that a

violation has occurred is itself a violation of this policy and such failure will be addressed with appropriate disciplinary action, including possible termination of employment.

How to Report

You must report all suspected violations to (i) your immediate supervisor or the Chief Compliance officer or (iii) anonymously, by sending an email to: quasarindia123@gmail.com

If you have any reason to believe that your Chief Compliance Officer is involved in the suspected violation, your report may be made to audit Committee of Quasar India limited OR to the board of Directors.

Because you have several means of reporting, you need never report to someone you believe that may be involved in the suspected violation or from whom you would fear retaliation.

Your report should include as much information about the suspected violation as you can provide. Where possible, it should describe the nature of suspected violation; and the time frame during which the suspected violation occurred. Where you have not reported anonymously, you may be contacted for further information.

Investigation after your report

All reports under this policy will be promptly and appropriately investigated, and all information disclosed during the course of the investigation will remain confidential, except as necessary to conduct the investigation and take any remedial action, in accordance with applicable law. Everyone working for or with the Company has a duty to cooperate in the investigation of report of violations. Failure to cooperate in the investigation or deliberately providing false information during an investigation, can be basis of disciplinary actions, including termination of employment. If, at the conclusion of its investigation, the company will take effective remedial action commensurate with the nature of the offence. This action may include disciplinary action against the accused party, upto and including termination. Reasonable and necessary steps will also be taken to prevent any further violations of Company Policy.

Retaliation is not tolerated

Document retention No one may take any adverse action against any employee for complaining about, reporting, or participating or assisting in the investigation of reasonably suspected violation of any law, this policy or the Company's Code of Conduct and Ethics. The Company takes reports of such relation against any employee reporting a violation and participating in the investigation of a reasonably

suspected violation will result in appropriate disciplinary action against any responsible, including possible termination of employment. Those working for or with the Company who engage in retaliation against reporting employees may also be subject to civil, criminal and administrative penalties.

All documents related to reporting, investigation and enforcement pursuant to this policy shall be kept in accordance with Company's record for retention policy and applicable law.

Modification

The Audit Committee or the Board of Quasar India Limited can modify the policy unilaterally at any time without notice. Modification may be necessary, among other reasons, to maintain compliance with federal, state or local regulations and/ or accommodate organizational changes with the company.

**ANNEXURE-VI
Form No. AOC-2**

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies

(Accounts) Rules, 2014)

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arms length transactions under third proviso thereto

1. Details of contracts or arrangements or transactions not at arm's length basis

(a) Name(s) of the related party and nature of relationship

(b) Nature of contracts/arrangements/transactions

(c) Duration of the contracts / arrangements/transactions

(d) Salient terms of the contracts or arrangements or transactions including the value, if any

Not Applicable

(e) Justification for entering into such contracts or arrangements or transactions

(f) date(s) of approval by the Board

(g) Amount paid as advances, if any:

(h) Date on which the special resolution was passed in general meeting as required under first proviso to section 188

2. Details of material contracts or arrangement or transactions at arm's length basis

(a) Name(s) of the related party and nature of relationship	Mr. Ankit Agarwal
(b) Nature of contracts/arrangements/transactions	Remuneration
(c) Duration of the contracts / arrangements/transactions	-
(d) Salient terms of the contracts or arrangements or transactions including the value, if any:	-
(e) Date(s) of approval by the Board, if any:	-
(f) Amount paid as advances, if any:	Rs. 3,00,000/- p.a.

Sd/-
SACHIN CHANDRAKANT GAWAND
Whole Time Director
DIN: 07544765

Sd/-
SWETA SACHIN GAVAND
Director
DIN: 07559004

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Global Economic Outlook

The global economy remained flat in 2016 with growth slowing down to just 3.1% compared to 3.4% in 2015 (as per latest IMF estimates). This marks the slowest pace of expansion since the global financial crisis in 2009 and the fourth successive year that the global economy has grown at a rate lower than its long-term average of 3.6% p.a. The Emerging Market & Developing Economies witnessed further deceleration in growth from 4.6% in 2014 to 4.0% in 2015 with the Chinese economy slowing down from 7.3% in 2014 to 6.9% in 2015 and other major constituent economies like Brazil and Russia witnessing contraction. The Advanced Economies, on the other hand, recorded a marginal uptick in growth - from 1.8% in 2014 to 1.9% in 2015. The US economy posted a muted growth of 2.4% for the second year in a row due to weak exports and decline in investments.

The Emerging Market & Developing Economies are likely to witness another year of muted growth at 4.0% before improving to 4.6% in 2017, aided by Brazil and Russia coming out of deep recession. Growth in China is projected to slow down further to 6.5% in 2016 and 6.2% in 2017, reflecting the ongoing rebalancing of the economy towards a more sustainable and broad-based consumption and services led growth.

The Indian economy witnessed another challenging year growing by 7.5% in real terms during the first nine months of 2015-16 representing a marginal improvement over 2014-15 (7.2%). However, there was a marked decline in Nominal GDP growth which stood at 8.1% for the period April 2015 to December 2015 compared to 11.4% for the corresponding period in the previous year. Looking beyond the GDP numbers, a wide range of economic indicators suggest tepid performance across consumption, private investments and exports which have contracted significantly against the backdrop of a 6.5% in 2016 and 6.2% in 2017, reflecting the ongoing rebalancing of the economy towards a more sustainable and broad-based consumption and services led growth.

The Indian economy witnessed another challenging year growing by 7.5% in real terms during the first nine months of 2015-16 representing a marginal improvement over 2014-15 (7.2%). However, there was a marked decline in Nominal GDP growth which stood at 8.1% for the period April 2015 to December 2015 compared to 11.4% for the corresponding period in the previous year.

Opportunities, Threats & Risks

The Company is mainly exposed to market risk (including liquidity risk), interest risk and credit risk. However prudent business and risk management practices

followed by the company over the years helps its to manage normal industry risk factors, which inter alia includes economic/ business cycle, fluctuations in the stock prices in the market, besides the interest rate volatility, and credit risk.

The Company is confident of managing these risks by observing a conservative financial profile in investment and trading of securities business.

Indian Economy will see reasonable growth of 5.6% in the near terms of inflation, oil prices, budget deficits, interest rates, commodity prices and infrastructural bottlenecks remains area of concern.

The sheer unpredictable nature of the markets makes investments a risky proposition. An investment company has to live with the fear of falling markets and movement of the sensex. However, the company hopes to improve its performance on the strength of its long experience and its strong emphasis on the fundamentals. Your management has got ample exposure of the capital markets, which provide us an opportunity to make safer and profitable investments with minimum risks.

Performance

During the year, the company has earned Gross profit before tax of Rs. 10,82,424 mainly from trading of cotton fabrics.

Internal Control Systems

The Company has an Internal Control System which is commensurate with the size, scale and complexity of its operations. The Internal Auditors monitor the efficiency and efficacy of the internal control systems in the Company, compliance with operating systems/accounting procedures and policies of the Company. Significant audit observations and corrective actions thereon are presented to the Audit Committee of the Board.

The Company has adequate systems and procedures to provide assurance of recording transactions in all material respects. During the year, Mr. Sandeep Kumar Company Secretary, reviewed the adequacy and operating effectiveness of the internal financial controls as per Section 134 (5) of the Companies Act, 2013 by covering the following broad areas:

- i. Material level assessment
- ii. Entity level assessment
- iii. Risk Control Matrix covering major processes and developing controls

Internal audit and compliance

The Company conducts its internal audit and compliance functions within the parameters of regulatory framework which is well commensurate with the size, scale and complexity of operations. The internal controls and compliance functions are installed, evolved, reviewed, and upgraded periodically.

The Company has appointed, M/s Anil Hariram Gupta & Co. , to conduct internal audit covering all areas of operations including branches. The reports are placed before the Audit Committee of the Board.

The Audit Committee reviews the performance of the audit and compliance functions, the effectiveness of controls and compliance with regulatory guidelines and gives such directions to the Management as necessary / considered appropriate. The Company has framed a compliance policy to effectively monitor and supervise the compliance function in accordance with the statutory requirements.

Human Resources

People remain the most valuable asset of your Company. Your Company is professionally managed with senior management personnel having rich experience and long tenure with the Company. Your Company follows a policy of building strong teams of talented professionals. Your Company encourages, appreciates and facilitates long term careers. Your Company continues to build on its capabilities in getting the right talent to support different products and geographies and is taking effective steps to retain the talent. The Company continues to focus on training programs for skill development, compliance and improved customer experience.

Cautionary Note

Certain statements in this Report may be forward-looking and are stated as may be required by applicable laws and regulations. Many factors may affect the actual results, which could be different from what the Directors envisage in terms of future performance and outlook. Your Company does not undertake to update these statements.

Acknowledgement

Your directors take this opportunity to place on record their appreciation to all employees for their hard work, spirited efforts, dedication and loyalty to the Company which has helped the Company maintain its growth. The Directors also wish to place on record their appreciation for the support extended by the Reserve Bank of India, other regulatory and government bodies, Company's auditors, customers, bankers, promoters and shareholders

CORPORATE GOVERNANCE REPORT

1. Our Corporate Governance Philosophy

We believe that it is imperative for us to manage our business affairs in the most fair and transparent manner with a firm commitment to our values. For us, Corporate Governance is an ethically driven business process that is committed to values aimed at enhancing an organisation's brand and reputation. Our Corporate Governance framework is a reflection of our culture, our policies and our relationship with stakeholders and our commitment to values. Accordingly, we always seek to ensure that our performance is driven by integrity. This is vital to gain and retain trust of our stakeholders. The Securities and Exchange Board of India (SEBI) amended the Listing Agreement with new name Securities And Exchange Board Of India (Listing Obligations And Disclosure Requirements) Regulations, 2015 vide notification dated September 02, 2015 to bring in additional Corporate Governance norms for listed entities. These norms provide stricter disclosure and protection of investor's rights, including equitable treatment for minority shareholders. The amended norms are aligned with provisions of Companies Act, 2013 and are aimed to encourage Companies to adopt best practices on Corporate Governance. Our Corporate Governance framework has helped us to be aligned with new guidelines of Companies Act, 2013. Our Corporate Governance framework ensures that we make timely disclosures and share accurate information regarding our financials and performance, as well as leadership and governance of the Company. Our Corporate Governance philosophy is based on the following principles:

- Corporate Governance standards should satisfy both the spirit of the law and letter of the law.
- Ensure transparency and maintain a high level of disclosure.
- Clearly distinguish between personal conveniences and corporate resources.
- Communicate externally, and truthfully, about how the Company is run internally.
- Shareholder's wealth maximization.
- Impartial treatment for all shareholders.
- Accountability

As a part of the compliances of the Regulations 17 to 27 and 46 (2) (b) to (i) of Securities And Exchange Board Of India (Listing Obligations And Disclosure Requirements) Regulations, 2015, the Company presents hereunder the required disclosures in the form of a Report for the information of all stakeholders.

2. BOARD OF DIRECTORS

The Board of Directors comprises three members consisting of One Independent Non executive directors.

Name	Designation	Category	No. of other Director-ships	Attendance at Board Meetings	Attendance at previous AGM	Shareholding
SACHIN CHANDRAKANT GAWAND	Whole Time Director	Executive	Nil	Yes	NO	NIL
GANESH PRASAD GUPTA	Independent Director	Non-Executive	1	Yes	Yes	100
SWETA SACHIN GAVAND	Director	Non-Executive	Nil	Yes	No	NIL

Meetings of the Board of Directors

The Board of Directors met 14 times during the financial year.

Information supplied to the Board

The Board members are given agenda papers along with necessary documents and information in advance of each meeting of the Board and Committees. In addition to the regular business items, the following are regularly placed before the Board to the extent applicable.

- Quarterly and Half yearly results of the Company
- Minutes of the Audit Committee and other Committee meetings
- Details of Agreements entered into by the Company
- Particulars of Non-Compliance of any statutory or Listing requirement

Minutes of the Board Meeting

The minutes of the proceedings of every Board and all committee meetings are prepared and approved/initialed by the Chairman within 30 days from the conclusion of the respective meeting.

Code of Ethics

The Company has prescribed a code of ethics for its Directors and senior management personnel. A declaration by the Executive Director to the effect that all the Directors and the senior management personnel have complied with the Code of Ethics laid down for this purpose for the year 2015-2016 is given below:

Declaration – Code of Conduct

This is to confirm that the Board of Directors has laid down a code of conduct for all Directors and senior management personnel of the Company. It is further confirmed that all the Directors and senior management personnel of the Company have duly complied with the Company's Code of Conduct during the financial year 2015-2016, as required under Regulation 26 (3) of the SEBI (LODR) Regulations, 2015 with the Stock Exchanges.

For Quasar India Limited

Sd/-

Date: 02.09.2016

Pace: New Delhi

SACHIN CHANDRAKANT GAWAND

Whole Time Director

DIN: 07544765

3. BOARD COMMITTEES:

The Board of Directors has set up committees of Directors to deal with various matters of specific nature which require concentrated and more focused attention and to arrive at quick and timely decisions in these matters.

The Board of Directors has delegated its certain powers to the committees of Directors and these committees shall exercise such power and give the report of the output to the Board for approval at subsequent meetings. The Board has constituted Four committees viz. Audit Committee, Nomination and Remuneration Committee Stakeholders Relationship Committee and Risk Management Committee.

AUDIT COMMITTEE

Terms of Reference:

The terms of reference of the Audit committee include the following:

1. Review of the quarterly, half yearly and annual financial results of the Company before submission to the Board.
2. Overseeing the financial reporting process and the disclosure of its financial information to ensure that the financial statements are correct, sufficient and credible.
3. Holding periodic discussions with statutory auditors and internal auditors of the Company concerning the accounts of the company, internal control systems, scope of audit and observations of auditors.
4. Making recommendations to the Board on any matter relating to the financial management of the Company, including the audit report.
5. Recommendations with respect to appointment and removal of external auditors, fixation of audit fees and also approval of fee for any other services by the auditors.
6. Investigating into any matter in relation to items specified in section 177 of the Companies Act, 2013 or as may be referred to it by the Board and for this purpose to seek any relevant information contained in the records of the Company and also seek external professional advice if necessary.
7. Making recommendations to the Board on any matter relating to the financial management of the Company.

During the year, Four Audit Committee meetings were held.

Composition of Audit committee:

During the year, due to resignation of Mr. Ankit Agarwal and Mrs. Usha Sharma, the Audit Committee needs to reconstituted with the Addition of Mr. Sachin Chandrakant Gawand and Mrs. Sweta Sachin Gavand as a member of the Audit Committee.

The Audit Committee of the Company was re-constituted as follows:

Meetings of the Committee and Attendance of the Members during 2015-16	Meetings held	Meetings Attended
Mr. Ganesh Prasad Gupta	4	4
Mrs. Sweta Sachin Gavand	4	1
Mr. Sachin Chandrakant Gawand	4	1

NOMINATION AND REMUNERATION COMMITTEE:

Terms of Reference:

The Nomination and Remuneration Committee constituted by the Company is responsible for looking into the remuneration payable to the Whole-time Directors and other Employees of the Company. The Non-Executive Directors of the Company are not entitled for any remuneration other than fee payable for attending Board & Committee Meetings. The Committee frames the policy on specific remuneration packages for Whole-time Directors including pension rights and compensation payments. The Committee also approves the Remuneration Policy for employees other than Whole-time Directors as may be recommended to it. The Company has a regular appraisal Policy for all employees.

Composition

During the year, due to resignation of Mr. Ankit Agarwal and Mrs. Usha Sharma, the Nomination and Remuneration Committee needs to be reconstituted with the Addition of Mr. Sachin Chandrakant Gawand and Mrs. Sweta Sachin Gavand as a member of the Nomination and Remuneration Committee.

The Nomination and Remuneration Committee of the Company is constituted with **three** directors, viz.

Meetings of the Committee and Attendance of the Members during 2015-16	Meetings held	Meetings Attended
Mr. Ganesh Prasad Gupta	2	2
Mrs. Sweta Sachin Gavand	2	1
Mr. Sachin Chandrakant Gawand	2	1

Remuneration Policy:

The remuneration of the Executive Director is fixed by the Remuneration Committee as constituted above. The Non-Executive Directors are not paid any remuneration. The remuneration of Employees other than Whole-time Directors is approved by the Remuneration Committee based on recommendations made to it.

Non-Executive Directors are only entitled to sitting fees for attending Board and Committee Meetings

STAKEHOLDERS RELATIONSHIP COMMITTEE

Composition as on date

During the year, due to resignation of Mr. Ankit Agarwal and Mrs. Usha Sharma, the Stakeholder Relationship Committee needs to be reconstituted with the Addition of Mr. Sachin Chandrakant Gawand and Mrs. Sweta Sachin Gavand as a member of the Stakeholder Relationship Committee.

The Stakeholder Relationship Committee of the Company has been constituted with Three Directors viz.

Meetings of the Committee and Attendance of the Members during 2015-16	Meetings held	Meetings Attended
Mr. Sachin Chandrakant Gawand	2	1
Mrs. Sweta Sachin Gavand	2	1
Mr. Ganesh Prasad Gupta	2	2

Meetings held on 10.12.2015 and 09.03.2016.

No investor complaints are pending as on the date of Board's Report. The Company does not have any pending share transfers as on the date of Board's Report.

RISK MANAGEMENT COMMITTEE

The Risk Management Committee has been constituted by the Board of directors of the company which is mainly responsible for recommending to the Board the measures to mitigate and assess various types of risk that the company facing in the business and also suggests and recommend the precautionary measures that a company adopt to diversify and mitigate such types of risks. The Committee can consider other matters relating to risk management that it considers desirable.

The Risk Management Committee of the Company has been constituted with Three Directors viz.

Name of Member	Designation
Mr. Sachin Chandrakant Gawand	Member
Mrs. Sweta Sachin Gawand	Member
Mr. Ganesh Prasad Gupta	Chairman & Member

Meetings held on 16.11.2015 and 05.02.2016.

4. ANNUAL GENERAL MEETINGS

Details of last three Annual General Meeting is given below:

Day	Date	Time	Venue
Monday	30.09.2013	11:00 AM	314, R.G. Mall, Sector-9, Rohini, New Delhi-110085
Wednesday	13.08.2014	2:00 PM	314, R.G. Mall, Opposite Dharmkunj Apartment, Sector-9, Rohini, New Delhi-110085
Wednesday	30.09.2015	11:00 A.M.	101, First Floor, Barodia Tower, D Block, Central Market, Prashant Vihar, Rohini, Delhi-110 085

No resolution was placed for voting by Postal ballot in the previous Annual General Meeting. Special resolution was passed in the last AGM.

5. DISCLOSURES

- No transaction of material nature has been entered into by the company with directors or management and their relatives etc that may have a potential conflict with the interests of the company. The Register of contracts containing transactions in which directors are interested is placed before the Board regularly.
- There has been no instance of non-compliance by the Company on any matter related to capital markets. Hence the question of penalties or strictures being imposed by SEBI or Stock Exchanges does not arise.

The Company is in compliance with all the mandatory requirements of Corporate Governance and has adopted non- mandatory requirements.

- The Company has followed the Accounting Standards issued by the Institute of Chartered Accountants of India, to the extent applicable, in the preparation of Financial Statements.
- The Company has laid down procedures to inform Board members about the risk assessment and minimization procedures. These procedures are periodically reviewed to ensure that executive management control risks through means of a properly defined framework.
- The Company has adopted with the Code of Conduct applicable to all Directors, senior management personnel and employees. The Declaration as required under Regulation 26(3) of SEBI (LODR) Regulations, 2015 is as below:

“All the Directors and Senior Management personnel of the Company have affirmed compliance with the Company’s Code of Conduct for the financial year ended 31st March, 2016”

For and on behalf of the Board
For Quasar India Limited

Place: New Delhi

Sd/-

Date: **02-09-2016**

SACHIN CHANDRAKANT GAWAND
DIN: 05254327

- **CEO/ CFO Certification:** The Executive Director and CFO have given a certificate as contemplated in Regulation 26(3) of SEBI (LODR) Regulations, 2015.
- **Discretionary requirements as specified in part E of schedule II has been adopted to the extent possible.**

6. MEANS OF COMMUNICATION

The Company has published financial results within time specified i.e. 48 hours as required by the of SEBI (LODR) Regulations, 2015. No targeted presentations were made during the year under review. The Management Discussion & Analysis Report forms part of the Annual Report of the Company as required under the of SEBI (LODR) Regulations, 2015.

7. GENERAL SHAREHOLDER INFORMATION

(1) Annual General Meeting Schedule: Friday the 30th September, 2016 at 11.30 AM at 101, First Floor, Barodia Tower, D Block , Central Market, Prashant Vihar, Rohini, Delhi-110085.

(2) Financial Calendar (2016-2017) (Tentative) :

The Financial year of the Company is 1st April to 31st March.

Financial Year reporting for	Proposed date
Un-audited Financial Results for quarter ended 30.06.2016	Last week of July, 2016
Un-audited Financial Results for quarter ended 30.09.2016	Last week of October, 2016
Un-audited Financial Results for quarter ended 31.12.2016	Last week of January, 2017
Un-audited/Audited Financial Results for quarter/year ended 31.03.2017 Annual General Meeting	Last week of April, 2017 September, 2017

- (3) Dates of Book Closure : September 23, 2016 to September 30, 2016 (both days inclusive)
- (4) Dividend Payment Date : Not Applicable
- (5) Listing at Stock Exchanges : BSE & DSE
- (6) Listing Fees : Paid
- (7) Scrip Code : 538452
- (8) ISIN No. : INE855P01033
- (9) CIN No. : L67190DL1979PLC009555
- (10) Market Price & Data

Date	Open Price	High Price	Low Price	Close Price	WAP	No. of Shares	No. of Trades
23-Dec-15	91.4	91.4	91.4	91.4	91.39984911	5302	7
22-Dec-15	91.4	91.4	91.4	91.4	91	1	1
21-Dec-15	91.4	91.4	91.4	91.4	91.33333333	6	2
18-Dec-15	91.4	91.4	91.4	91.4	91.4	50	1
17-Dec-15	91.4	91.4	91.4	91.4	91.4	20	2
16-Dec-15	91.4	91.4	91.4	91.4	91.4	10	2
15-Dec-15	91.4	91.4	91.4	91.4	91.36363636	11	2
14-Dec-15	91.4	91.4	91.4	91.4	91.33333333	12	2

11-Dec-15	91.4	91.4	91.4	91.4	91.4	15	2
10-Dec-15	91.4	91.4	91.4	91.4	91.35714286	14	6
09-Dec-15	91.4	91.4	91.4	91.4	91.36363636	11	3
08-Dec-15	91.4	91.4	91.4	91.4	91.4	45	5
07-Dec-15	91.4	91.4	91.4	91.4	91.39993931	13182	10
04-Dec-15	96.2	96.2	96.2	96.2	96.19911504	452	9
03-Dec-15	101.2	101.2	101.2	101.2	101.1970803	137	5
02-Dec-15	106.5	106.5	106.5	106.5	106.5	22	3
01-Dec-15	112.1	112.1	112.1	112.1	112.0998797	5817	5
30-Nov-15	117.9 5	117.95	117.95	117.95	117.9047619	21	3
27-Nov-15	117.9 5	117.95	117.95	117.95	117.9473684	95	4
26-Nov-15	117.9 5	117.95	117.95	117.95	117.9444444	144	7
24-Nov-15	121.7	121.7	121.7	121.7	121.6998962	6741	9
23-Nov-15	128.1	128.1	128.1	128.1	128.0999711	3461	11
20-Nov-15	134.8	134.8	134.8	134.8	134.7953216	171	10
19-Nov-15	137.3	137.3	137.3	137.3	137.2999739	26789	12
18-Nov-15	144.5	144.5	144.5	144.5	144.5	128	7
17-Nov-15	152.1	152.1	152.1	152.1	152.0961538	156	10
16-Nov-15	165	165	160.1	160.1	160.1380597	268	22
28-Oct-15	18	18.35	16.85	16.85	17.49186544	547233	976
27-Oct-15	18.5	18.55	16.9	17.7	18.38370991	815809	1246
26-Oct-15	17.8	17.85	17.65	17.75	17.7814608	614924	842
23-Oct-15	17	17	16.95	17	16.99996077	76478	149
21-Oct-15	14.7	16.2	14.7	16.2	15.45915973	124436	262
20-Oct-15	15.45	15.45	15.45	15.45	15.44977563	2897	36
19-Oct-15	16.25	16.25	16.25	16.25	16.24994627	9306	36
16-Oct-15	17.1	17.1	17.1	17.1	17.09999205	50284	68
15-Oct-15	18	18	18	18	18	50041	126
14-Oct-15	19.95	24.3	19.95	19.95	20.46187272	102224 7	1547
13-Oct-15	24.6	24.6	22.15	22.15	22.25696935	17290	94
12-Oct-15	24.6	24.6	24.6	24.6	24.59998517	26969	134
09-Oct-15	30.75	30.75	30.75	30.75	30.75	19212	132
08-Oct-15	47	47	38.4	38.4	40.04973591	123633	514
07-Oct-15	42	48	41.1	48	47.91747505	207307	708
06-Oct-15	31.55	41.9	31.55	40.15	35.13906023	70847	37
05-Oct-15	27.6	36.8	27.6	35	31.82081609	1691	15
30-Sep-15	35	35	33	33	33.33114754	610	6
29-Sep-15	30.2	35.8	30	34.5	30.15112416	12943	11
28-Sep-15	42	42	29.55	33.55	30.89137337	14803	68
24-Sep-15	35.2	39.9	35.15	36.55	35.23696366	67331	36
23-Sep-15	42.95	42.95	42.95	42.95	42	1	1

22-Sep-15	42.95	42.95	42.95	42.95	42	1	1
21-Sep-15	42	42	42	42	42	55	2
18-Sep-15	46	46	46	46	46	1	1
16-Sep-15	37.3	38.55	37.3	38.55	38.23062201	98230	16
15-Sep-15	42.5	42.5	33.6	38.85	37.23352097	11014	6
14-Sep-15	42.85	42.85	38	41	40.33333333	3	3
10-Sep-15	43.65	43.65	34	41	37.50035712	15401	5
09-Sep-15	38	38	38	38	38	12500	3
07-Sep-15	40.5	43.5	40.5	43.5	40.50007576	33001	12
27-Aug-15	40.2	48.95	40.2	48.95	40.20461095	9369	4
24-Aug-15	39	50	39	48.95	41.19986304	10222	18
21-Aug-15	38.1	50	38.1	48.3	40.85110166	15749	23
20-Aug-15	42.5	44.5	38.2	44.5	42.26470588	34000	11
19-Aug-15	39.9	44	39.9	42	42.00038448	39014	12
18-Aug-15	40	40	39	39	39.64028777	139	6
17-Aug-15	42.95	44.9	38.1	44.85	42.91216849	32050	15
14-Aug-15	41.9	47	40	40.5	43.58697515	35010	31
13-Aug-15	42	42	42	42	42	30	2
12-Aug-15	44.45	45.95	41.1	43	44.40750644	62080	31
11-Aug-15	45	45.1	41.25	43.5	44.55718279	79071	17
07-Aug-15	42.2	45.8	42.2	45	44.91419096	64830	18
06-Aug-15	41.15	46.5	41.15	45.55	45.27060924	43136	16
05-Aug-15	44.15	47.7	44.15	44.2	46.72891307	13966	12
04-Aug-15	52	52.05	44	44.1	47.95596021	37398	103
03-Aug-15	44	52	42	51.7	47.37616191	55835	114
31-Jul-15	49	55	43.6	43.6	48.19234664	37526	81
30-Jul-15	58	58.05	47.1	48.95	54.04613799	28133	119
29-Jul-15	54	58	48	57.95	53.38807558	31012	64
28-Jul-15	51	56.5	50.4	53.75	52.8003338	35950	64
27-Jul-15	49.5	58.5	47.3	53.4	51.65322835	66551	64
24-Jul-15	49.5	57.95	49	53.55	50.57248233	32401	35
23-Jul-15	47	54.2	45.1	49.4	49.55413251	142105	78
22-Jul-15	47	55.35	45.15	45.2	49.74036978	31749	50
21-Jul-15	47	54.1	45	46.25	51.76772054	26537	57
20-Jul-15	56	57.9	52.05	53.6	54.51715628	46601	84
17-Jul-15	56	67.2	51	58.1	56.36338262	55531	57
16-Jul-15	56	56.05	56	56	56.00545749	55520	96
15-Jul-15	56	56.5	55.45	56.5	56.09542531	88771	52
14-Jul-15	55.5	55.9	55.5	55.5	55.84413429	94004	126
13-Jul-15	56.1	56.3	55.9	56.05	56.07268203	38180	33
10-Jul-15	56	57	55	56	56.1601289	87823	107
09-Jul-15	56	56.8	55.2	56.75	56.0150149	78855	114
08-Jul-15	56.1	57	55	57	56.26503829	69722	89
07-Jul-15	56.25	59.3	53	56.15	55.88639387	74415	65

06-Jul-15	56	56.25	56	56.25	56.10399148	79795	144
03-Jul-15	57	57.95	55.05	57.5	56.87441783	173273	51
02-Jul-15	55.95	57.05	54.1	55.6	55.41218574	84246	55
01-Jul-15	56	57	56	56.85	56.55078643	182470	98
30-Jun-15	56	56.95	54.55	56.6	56.13799181	112340	66
29-Jun-15	55.6	56.95	54.55	55.75	56.00587477	107068	130
26-Jun-15	56.05	56.95	55.05	56.95	56.11209233	80059	132
25-Jun-15	56	57	55	56	56.65029033	116591	61
24-Jun-15	56.1	56.2	56	56.2	56.09230354	66758	66
23-Jun-15	56.5	56.55	55.05	56.1	56.09412273	90297	64
22-Jun-15	56	56.95	55.05	56.95	56.53775508	104966	79
19-Jun-15	56.5	56.9	56	56.5	56.32551433	90506	70
18-Jun-15	55	56.3	53.05	56.15	56.02402868	113531	93
17-Jun-15	57.5	58.1	55.05	56.15	56.44821344	120987	158
16-Jun-15	58.1	58.4	56.3	58.4	58.12617814	113102	98
15-Jun-15	57.55	58.15	57.05	58	57.81800438	109640	82
12-Jun-15	57	58.15	57	57.45	57.33206011	107601	75
11-Jun-15	57	58.6	56.8	58.55	57.57731778	91111	90
10-Jun-15	57	58.45	56.25	58.15	57.48115478	120508	74
09-Jun-15	58	58.35	56.2	57.7	57.70105964	130705	82
08-Jun-15	57.6	57.6	57	57.15	57.12016273	89229	137
05-Jun-15	58	58.05	57	57.1	57.53104543	20164	42
04-Jun-15	57	60.9	56.8	58	57.37626768	119904	78
03-Jun-15	56.7	57.8	56.65	57.7	57.28078156	168177	68
02-Jun-15	57	58.35	56	56.6	56.48161872	147895	86
01-Jun-15	58.45	58.5	56.5	56.95	57.27073493	178684	69
29-May-15	57	57.95	56.85	57.8	57.46668837	172042	92
28-May-15	57	58.6	56.4	57.85	57.9770513	196656	114
27-May-15	58	58.45	56.75	58.45	58.15505812	132905	111
26-May-15	58.1	58.5	56.2	57.7	57.70988484	159871	83
25-May-15	58	58.1	57.5	58.05	57.80234732	150299	85
22-May-15	58	58.15	57.55	58.15	57.88373697	162399	81
21-May-15	57.9	58.15	56.95	58.15	57.82342975	194778	94
20-May-15	58.5	58.55	57.4	58.05	57.78037749	173566	73
19-May-15	58	58.7	57.6	58.5	58.32182249	191935	95
18-May-15	57.5	58.6	56.5	58.55	58.16477792	162012	92
15-May-15	57	58.35	56.9	57.5	57.29830239	177367	93
14-May-15	56.2	58.1	56.2	57.25	57.25970306	123595	45
13-May-15	58	58.1	56.3	57.75	57.69087946	155221	65
12-May-15	58	58.15	57.1	57.55	57.48192755	146217	67
11-May-15	56.5	57.9	56.5	57.75	57.52281962	140033	84
08-May-15	58	58.15	56	56.1	57.63245391	125840	160
07-May-15	57	57.6	57	57.4	57.25114023	103926	250
06-May-15	60	60.6	57	57.45	57.61350201	165442	224

05-May-15	59.5	60.1	59.5	60	59.78608224	183449	288
04-May-15	60	60.4	59.45	60.4	60.12574122	107761	148
30-Apr-15	60	60.45	59.2	59.8	59.72144538	101122	166
29-Apr-15	59.5	60.6	59	59.9	59.63869226	185205	396
28-Apr-15	60	60.2	59.5	60.1	59.78580763	189017	369
27-Apr-15	60	60	59.1	59.65	59.43845687	189485	287
24-Apr-15	59.5	60.1	59.4	59.75	59.6474254	159345	204
23-Apr-15	60	60.05	59.25	59.7	59.5041499	151570	174
22-Apr-15	60.05	60.45	59.1	59.75	59.48998889	182647	252
21-Apr-15	60	60.4	59.05	60.05	59.71256727	240832	192
20-Apr-15	60	60.2	59.05	59.75	59.40715595	236838	292
17-Apr-15	59	60.05	59	60	59.32364902	99095	74
16-Apr-15	59.7	61.45	58	58.45	58.42571188	180648	148
15-Apr-15	60	60.1	59.1	59.6	59.3928208	228967	234
13-Apr-15	60	60.1	59.5	59.9	59.77717923	198258	205
10-Apr-15	60.1	60.6	59.9	60.55	60.27187302	203687	186
09-Apr-15	60	60.25	59.7	60.25	59.94549778	188818	237
08-Apr-15	60.1	60.5	59.9	60.5	60.18184485	194314	218
07-Apr-15	59.9	60	59.1	59.5	59.41995639	181145	247
06-Apr-15	58.4	60.7	58	60	60.17843286	186339	249
01-Apr-15	58.6	59.2	58.05	58.4	58.36551933	115485	222

11) Registrar & Share Transfer Agents : Skyline Financial Services Pvt Ltd
D-153 A, 1st Floor, Okhla Industrial
Area, Phase - I, New Delhi - 110 020
Tel No. 011-26812682

12) Shareholding pattern as on : 31st March, 2016.

Category	Number of Equity Shares held	% of Shareholding
Promoter & Promoter Group	11,12,000	20.78
Public	42,40,500	79.22
Total	53,52,500	100.00

13) Dematerialization of shares & liquidity: The Company has entered into an Agreement with M/s Skyline Financial Services Pvt. Limited as Registrar and Share Transfer Agents.

- 14) Outstanding Bonds/ Convertible Instruments : NIL
- 15). Address for Communication and Registered Office : 101, First Floor, Barodia Tower, D Block, Central Market, Prashant Vihar Rohini, New Delhi-110085
Tel: 9211321005
16. Weblink : <http://www.guasarindia.in/>
17. Reason for suspension of trading : As a surveillance measure, trading in the securities of the Company was suspended by BSE vide notice dated December 21, 2015.

**CERTIFICATE OF COMPLIANCE OF CONDITIONS OF CORPORATE
GOVERNANCE**

The Members

**Quasar India limited
Delhi**

I have examined the compliance of conditions of the Corporate Governance by Quasar India Limited, for the year ended March 31, 2016 as stipulated under Regulation 17 to 27 and 46(2)(b) to (i) of SEBI (LODR) Regulations, 2015 with the Stock Exchange(s).

The Compliance of conditions of Corporate Governance is the responsibility of the Company's Management. My examination was limited to procedures and implementation thereof, adopted by the company for ensuing the Compliance conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In my opinion and to the best of my information and according to explanation given to me, I certify that the company has complied with the conditions of Corporate Governance as stipulated in the SEBI (LODR) Regulations, 2015.

I further state that such compliance is neither an assurance as to the future validity of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Sd/-

**Date: 02/09/2016
Place: New Delhi**

**Rachna Bhasin
Practising Company Secretary
Membership No: 23539**

CEO/CFO CERTIFICATION

**To,
The Board of Directors
Quasar India Limited
New Delhi**

We, Sachin Chandrakant Gawand, Whole Time Director and Narendra Kumar Gaur, Chief Financial Officer of Quasar India Ltd., to the best of our knowledge and belief, certify that:

1. We have reviewed the Balance Sheet, Statement of Profit and Loss and Cash Flow Statement of the Company and all the notes on accounts and the Board's Report.
2. These Statements do not contain any materially untrue statement or omit to state a material fact necessary to make the statement made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report.
3. The financial statements and other financial information included in this report, present in all material respect a true and fair view of the Company's affairs, the financial condition, result of operations and cash flows of the Company as at, and for, the period presented in this report, and are in compliance with existing accounting standards and /or applicable laws and regulations.
4. There are no transactions entered into by the Company during the year that are fraudulent, illegal or violate the Company's Code of Conduct and Ethics, except as disclosed to the Company's auditors and Company's Audit Committee of the Board of Directors.
5. We are responsible for establishing and maintaining disclosure controls and procedure and internal controls over financial reporting for the Company, and we have :
 - (a) Designed such disclosure controls and procedures or caused such disclosure controls and procedures to be designed under our supervision to ensure that material information relating to the Company is made known to us by others within those entities, particularly during the period in which this report is being prepared.
 - (b) Designed such internal controls over financial reporting or caused such internal controls over financial reporting to be designed under our supervision, to provide reasonable assurance regarding reliability of financial reporting and

preparation of financial statements for external purpose in accordance with Generally Accepted Accounting Principals (GAAP) in India.

(c) Evaluated the effectiveness of Company's disclosure, controls and procedures.

(d) Disclosed in this report, changes, if any, in the Company's internal controls over financial reporting that occurred during the Company's most recent fiscal year that has materially affected or is reasonably likely to materially affect, the Company's internal controls over financial reporting.

6. We have disclosed, based on our most recent evaluation of Company's internal controls over financial reporting, wherever applicable, to the Company's auditors and the audit committee of the Company's Board (and the persons performing equivalent functions)

(a) Any deficiency in the design or operation of the internal controls, that could adversely affect the Company's ability to record, process, summarize and report financial data, and have confirmed that there have been no material weakness in internal controls over financial reporting including any corrective actions with regard to deficiencies.

(b) Any significant changes in the internal controls during the year covered by this report.

(c) All the significant changes in the accounting policies during the year, if any, and the same have been disclosed in the notes to the financial statements.

(d) Any instance of significant fraud of which we are aware, that involve the management or other employees who have a significant role in Company's internal control system.

7. We affirm that we have not denied any personal access to the audit committee of the Company (in respect of matters involving alleged misconduct) and we have provided protection to whistleblowers from unfair termination or other unfair or prejudicial employment practice.

8. We further declare that all Board members and senior management personnel have affirmed compliance with Code of Conduct and Ethics for the year covered by this report.

Sd/-

Sachin Chandrakant Gawand
Whole Time Director
DIN: 07544765

Date:02-09-2016

Sd/-

Narendra Kumar Gaur
Chief Financial Officer
PAN: AKIPG9257F

DECLARATION REGARDING COMPLIANCE BY BOARD MEMBERS AND SENIOR MANAGEMENT PERSONNEL WITH THE COMPANY'S CODE OF CONDUCT

This is to confirm that the Company has adopted a Code of Conduct for its employees including the Whole Time Director. In addition, the company has adopted a Code of Conduct for its Non- Executive Directors and Independent Directors. These codes are available on the Company's website.

I confirm that the Company has in respect of the Financial Year ended March 31, 2016, received from the Senior Management team of the Company and the members of the Board, a declaration of Compliance with the Code of Conduct as applicable to them.

For the purpose of this declaration, Senior Management Team means the Chief Financial Officer, Whole Time Director and the Company Secretary as on March 31, 2016.

By Order of the Board of Directors

For Quasar India Limited

Sd/-

**(Sachin Chandrakant Gawand)
Whole Time Director
DIN- 07544765**

**Place: Delhi
Date: 02-09-2016**

INDEPENDENT AUDITOR'S REPORT

**To
The Shareholders of
QUASAR INDIA LIMITED**

Report on Financial Statements

We have audited the accompanying financial statements of **QUASAR INDIA LIMITED**, which comprise the Balance Sheet as at 31st March, 2016, the Statement of Profit and Loss and the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes 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 appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on whether

the Company has in place the adequate internal financial control system over financial reporting and the operating effectiveness of such controls.

An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

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

Opinion

In our opinion and to the best of our information and the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with accounting principles generally accepted in India:

- i. In case of the Balance Sheet, of the **state of affairs** of the company as at 31st March 2016;
- ii. In case of Statement of Profit and Loss, of the **profit** for the year ended on that date; and
- iii. In case of Cash Flow Statement, of the **cash flows** for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order 2016 (the Order), as amended, issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, we give in the **Annexure- A**, a statement on the matters specified in paragraphs 3 and 4 of the said Order.
2. As required by Section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e) On the basis of the written representations received from the directors as on 31st March, 2016 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2016 from being appointed as a director in terms of Section 164 (2) of the Act.
 - f) The observation of financial transactions does not reveal any matter which has any adverse effect on the functioning of the Company.
 - g) With respect to adequacy of internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in **Annexure- B**.

- h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i) The Company does not have any pending litigations in its financial statements;
 - ii) The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses. However, company does not enter into any long-term contracts including derivative during the specified period;
 - iii) The Company is not required to transfer any amount to the Investor Education and Protection Fund.

Signed for the purpose of identification

FOR V.N. PUROHIT & CO.

Chartered Accountants

Firm Regn. No. 304040E

Sd/-

O.P. Pareek

Partner

Membership No. 014238

New Delhi, the 30th day of May 2016

ANNEXURE- A TO THE AUDITOR'S REPORT

The Annexure referred to in Paragraph 1 under the heading of "Report on other Legal and Regulatory Requirements" of our report of even date to the members of **Quasar India Limited** (the Company) for the year ended on 31st March 2016.

- (i) (a) As per information and explanation given to us, the Company is maintaining proper records showing full disclosures of the fixed assets;
(b) As per information and explanation given to us, physical verification of fixed assets has been conducted once in a year by the management and no material discrepancies were noticed during the course of verification;
(c) According to information and explanation given to us, the company does not hold any immovable property during the period dealt with by this report;
- (ii) As per information and explanation given to us, physical verification of inventory has been conducted once in a year by the management and no material discrepancies were noticed during the course of verification;
- (iii) According to information and explanations given to us, the Company has not granted unsecured loans to parties covered in register maintained under section 189 of the Companies Act, 2013 and hence provisions of this sub- clause are not applicable;
- (iv) *According to information and explanations given to us, the Company has complied with the provisions of Section 185 of the Companies Act, 2013. However, the company has not passed special resolution of members in respect of loans, investments, guarantees and security given above the limit as prescribed under section 186 of the Companies Act, 2013 and accordingly has not complied with such provisions;*
- (v) According to information and explanations given to us, the Company has not accepted public deposits and the provision of section 73 to 76 or other relevant provisions of the Companies Act, 2013 and rules framed thereunder are not applicable to the Company;
- (vi) According to information and explanations given to us, the Company is not liable to maintain cost records as prescribed under section 148(1) of the Companies Act, 2013;
- (vii) (a) According to information and explanations given to us, the company is generally regular in depositing undisputed statutory dues including income-tax and any other applicable statutory dues to the appropriate authorities and there are no outstanding statutory dues as on the last day of the financial year concerned for a period of more than six months from the date they became payable;

(b) According to information and explanations given to us, there are no outstanding statutory dues on the part of Company which is not deposited on account of dispute;

- (viii) According to information and explanations given to us, the company has not obtained any loans and borrowings from any financial institution, bank, government or dues to debenture holders, and hence question of default of repayment does not arise;
- (ix) According to information and explanations given to us, the Company has not raised money by way of initial public offer or further public offer. The Company has not taken any term loans and hence question of its utilization does not arise;
- (x) According to information and explanations given to us, there is no noticed or unreported fraud on or by the Company during the year under audit;
- (xi) According to information and explanations given to us, the Company has paid managerial remuneration in accordance with applicable provisions of the Companies Act, 2013;
- (xii) As per information, the Company is not a Nidhi Company, hence provisions of sub- clause (xii) of the Paragraph 3 of the Order are not applicable;
- (xiii) According to information and explanations given to us, all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 wherever applicable and the details have been disclosed in the financial statements etc., as required by the applicable accounting standards;
- (xiv) According to information and explanations given to us, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review;
- (xv) According to information and explanations given to us, the Company has not entered into non- cash transactions with directors or persons connected with him;
- (xvi) According to information and explanations given to us, the Company is not a Non- Banking Financial Company and does not required to be registered under Section 45-1A of the Reserve Bank of India Act, 1934.

Signed for the purpose of identification

FOR V.N. PUROHIT & CO.
Chartered Accountants
Firm Regn. No. 304040E

Sd/-

O.P. Pareek

Partner

Membership No. 014238

New Delhi, the 30th day of May 2016

Report on the Internal Financial Controls under Clause (i) of Sub- section (3) of Section 143 of the Companies Act, 2013

We have audited the internal financial controls over financial reporting of **Quasar India Limited** (the Company) as on 31st March 2016 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for the Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal controls stated in the Guidance Note on Audit of Internal Financial Control over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of fraud and errors, the accuracy and completeness of accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the Guidance Note) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under Section 143(10) of the Companies Act, 2013 to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material aspects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial control system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidences we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A Company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial control over financial reporting includes those policies and procedures that: -

- (1) Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company;
- (2) Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and the receipt and expenditures of the Company are being only in accordance with authorisations of management and directors of the Company; and
- (3) Provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use or disposition of the Company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and could not be detected. Also, projections of any evaluation of the internal financial control over financial reporting to future periods are subject to the risk that the internal financial controls over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material aspects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March 2016, based on "the internal financial controls over financial reporting criteria considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India".

FOR V.N. PUROHIT & CO.

Chartered Accountants

Firm Regn. No. 304040E

Sd/-

O.P. Pareek

Partner

Membership No. 014238

New Delhi, the 30th day of May 2016

QUASAR INDIA LIMITED

CIN- L67190DL1979PLC009555

BALANCE SHEET AS AT 31ST MARCH, 2016

Particulars	Notes	As at	
		31st March 2016	31st March 2015
EQUITY AND LIABILITIES			
Shareholders' Funds			
Share Capital	3	53,525,000	53,525,000
Reserves and Surplus	4	2,257,673	1,540,543
Current liabilities			
Other Current Liabilities	5	224,350	80,622
Short-Term Provisions	6	339,390	349,400
Total		56,346,413	55,495,565
ASSETS			
Non-Current Assets			
Fixed Assets			
Tangible Assets	7	49,382	84,689
Deferred Tax Assets (net)	8	9,534	4,614
Current Assets			
Current Investments	9	250,000	-
Inventories	10	4,626,000	3,389,100
Trade Receivables	11	1,799,861	173,938
Cash and Cash Equivalents	12	1,346,665	1,972,201
Short-term loan and advances	13	48,264,971	49,864,281
Other current assets	14	-	6,742
Total		56,346,413	55,495,565

Summary of significant accounting polices 2
See accompanying notes are an integral part of the financial statements.

IN TERMS OF OUR REPORT ATTACHED**FOR V.N. PUROHIT & CO.**

Firm Regn. No. 304040E

Chartered Accountants

O.P. Pareek

Partner

Membership No. 014238

For and on behalf of the Board of Directors of

QUASAR INDIA LIMITED

Ankit Agarwal Ganesh Prasad Gupta

Director

Director

DIN -05254327

DIN -03611693

Narendra Kumar Gaur

CFO

Sandeep Kumar

Company Secretary

MN-34263

New Delhi, the 30th day of May 2016

QUASAR INDIA LIMITED**CIN- L67190DL1979PLC009555**

STATEMENT OF TRADING & PROFIT AND LOSS FOR THE PERIOD ENDED ON 31ST MARCH, 2016

Particulars	Notes	From 1st April 2015 to 31st March 2016	From 1st April 2014 to 31st March 2015
A. CONTINUING OPERATIONS			
INCOME:			
Revenue from operations	15	6,521,500	102,135,238
Other Income	16	3,910,017	2,704,598
Total Revenue		10,431,517	104,839,836
EXPENDITURE:			
Purchases of stock in trade	17	7,566,000	100,995,239
Changes in inventories	18	(1,236,900)	(314,700)
Employee Benefit expenses	19	1,147,566	1,215,267
Depreciation & Amortise expenses	20	35,307	370,040
Other Administrative expenses	21	1,837,120	1,443,257
Total Expenses		9,349,093	103,709,103
Profit/(loss) before tax provision		1,082,424	1,130,733
Tax expenses			
Current Tax		339,390	349,400
Deferred tax		(4,920)	(16,745)
Total Tax Expenses		334,470	332,655
Profit/ (loss) for the year after tax (PAT)		747,954	798,078
Income tax adjustments for earlier years		-	12,460
Net profit transfer to appropriation		747,954	810,538
Earning per share (EPS)			
nominal value of share Rs. 10 (P.Y.-Re. 1)			
Basic		0.14	0.015
Diluted		0.14	0.015

Summary of significant accounting policies 2
See accompanying notes are an integral part of the financial statements.

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**IN TERMS OF OUR REPORT ATTACHED
FOR V.N. PUROHIT & CO.
Firm Regn. No. 304040E
Chartered Accountants**

**O.P. Pareek
Partner
Membership No. 014238**

**For and on behalf of the Board of Directors of
QUASAR INDIA LIMITED**

Ankit Agarwal	Ganesh Prasad Gupta
Director	Director
DIN -05254327	DIN -03611693

Narendra Kumar Gaur	Sandeep Kumar
CFO	Company Secretary
	MN-34263

New Delhi, the 30th day of May 2016

QUASAR INDIA LIMITED

CIN- L67190DL1979PLC009555

CASH FLOW STATEMENT FOR THE PERIOD ENDED ON 31ST MARCH, 2016

	<i>[Amount in Rupees]</i>	
	For the year ended 31st March 2016	For the year ended 31st March 2015
A		
CASH FLOW FROM OPERATING ACTIVITIES :		
Net profit before tax and after extra-ordinary items as per profit & loss account	1,082,424	1,130,733
Adjustments for items not included:		
Depreciation and Amortisation Expense	<u>35,307</u>	<u>370,040</u>
Operating Profit before working capital changes	1,117,731	1,500,773
Adjustment for Working capital:		
(Increase)/ decrease in current loans and advances	1,719,765	(1,643,181)
(Increase)/ decrease in Trade receivables	(1,625,923)	(32,018)
(Increase)/ decrease in inventories	(1,236,900)	(314,700)
(Increase)/ decrease in other current assets	6,742	6,741
Increase/ (decrease) in trade payable	<u>143,728</u>	<u>2,432</u>
Cash generated from operations	125,143	(479,953)
Direct Taxes Paid	<u>(500,679)</u>	<u>(66,340)</u>
Net cash flow from operating activities (A)	<u>(375,536)</u>	<u>(546,293)</u>
B		
CASH FLOW FROM INVESTING ACTIVITIES :		
Sale/(Purchase) of investments	<u>(250,000)</u>	<u>-</u>
Net cash flow from investing activities (B)	<u>(250,000)</u>	<u>-</u>
C		
CASH FLOW FROM FINANCING ACTIVITIES :		
Proceeds from issue of Share Capital	-	-
Share Application Money	<u>-</u>	<u>-</u>
Net cash flow from financing activities (C)	<u>-</u>	<u>-</u>
Net cash flow during the year (A + B + C)	(625,536)	(546,293)
Add: Opening cash and cash equivalents	<u>1,972,201</u>	<u>2,518,494</u>
Closing cash and cash equivalents	<u>1,346,665</u>	<u>1,972,201</u>
Components of cash and cash equivalents		
Cash in hand	1,243,737	1,657,809
Deposit with banks in current accounts	<u>102,928</u>	<u>314,392</u>
Total cash and cash equivalents (Note 12)	<u>1,346,665</u>	<u>1,972,201</u>

IN TERMS OF OUR REPORT ATTACHED

**FOR V.N. PUROHIT & CO.
Firm Regn. No. 304040E
Chartered Accountants**

**O.P. Pareek
Partn
er
Membership No. 014238**

New Delhi, the 30th day of May 2016

**For and on behalf of the Board of Directors of
QUASAR INDIA LIMITED**

Ankit Agarwal	Ganesh Prasad Gupta
Director	Director
DIN -05254327	DIN -03611693

Narendra Kumar Gaur	Sandeep Kumar
CFO	Company Secretary
	MN-34263

QUASAR INDIA LIMITED

CIN- L67190DL1979PLC009555

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD FROM 1ST APRIL 2015 TO 31ST MARCH 2016

3 Share capital	As at 31st March 2016		As at 31st March 2015	
	(Rupees)		(Rupees)	
Authorised shares				
53,70,000 Equity Shares of Rs. 10 each		53,700,000		53,700,000
(31 March 2015: 5,37,00,000 Equity Shares of Re. 1 each)				
10,000 (31 March 2015: 10,000) Preference Shares of Rs.100 each		1,000,000		1,000,000
Issued, subscribed and fully paid- up shares				
53,52,500 Equity Shares of Rs. 10 each fully paid up		53,525,000		53,525,000
(31 March 2015: 5,35,25,000 Equity Shares of Re. 1 each)				
Total issued, subscribed and fully paid- up share capital		53,525,000		53,525,000

a. Reconciliation of Shares outstanding at the beginning and at the end of reporting period

	As at 31st March 2016		As at 31st March 2015	
	No.	(Rupees)	No.	(Rupees)
Share Capital at the beginning of the period	53,525,000	53,525,000	5,352,500	53,525,000
Sub-division of Share Capital	-	-	48,172,500	-
Consolidation of Share Capital	(48,172,500)	-	-	-
Issue during the period	-	-	-	-
Outstanding at the end of the period	5,352,500	53,525,000	53,525,000	53,525,000

b. Terms and rights attached to equity shares

The company has issued only one class of equity share having a par value of Rs. 10 (31 March 2015: Re. 1) per share. Each holder of equity shares is entitled to vote per share. The company declares and pays dividend if any, in Indian Rupees. The dividend proposed by the Board of Directors is subject to approval of the shareholders in the ensuing Annual General Meeting.

In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all the preferential amount. The distribution will be in proportion to the number of equity shares held by the shareholder.

c. Details of shareholders holding more than 5% shares in the company

	As at 31st March 2016		As at 31st March 2015	
	Nos.	% holding	Nos.	% holding
Ankit Agarwal	1,112,000	20.78%	11,120,000	20.78%
Kailash Chand Mittal	339,400	6.34%	3,450,000	6.45%

4 Reserves and surplus	As at 31st March 2016	As at 31st March 2015
	(Rupees)	(Rupees)
<u>Surplus/ (deficit) in statement of profit & loss</u>		
Balance as per last financial statements	1,540,543	730,005
Add: Profit/ (loss) for the year	747,954	810,538
Less: Income tax adjusted for Earlier Years	30,824	-
Net (deficit) in statement of profit and loss	<u>2,257,673</u>	<u>1,540,543</u>
	<u>2,257,673</u>	<u>1,540,543</u>
5 Other Current Liabilities	As at 31st March 2016	As at 31st March 2015
	(Rupees)	(Rupees)
Audit fee payable	22,900	22,472
TDS payable	1,700	1,150
Salary Payable	35,000	57,000
Sundry Creditors for Expenses	164,750	-
	<u>224,350</u>	<u>80,622</u>
	<u>224,350</u>	<u>80,622</u>

QUASAR INDIA LIMITED

CIN- L67190DL1979PLC009555

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD FROM 1ST APRIL 2015 TO 31ST MARCH 2016

6 Short-term provisions	As at 31st March 2016	As at 31st March 2015
	(Rupees)	(Rupees)
Provision for income tax	339,390	349,400
	<u>339,390</u>	<u>349,400</u>
	<u>339,390</u>	<u>349,400</u>
8 Deferred tax Assets (net)	As at 31st March 2016	As at 31st March 2015
	(Rupees)	(Rupees)
Opening Deferred tax assets/ (liabilities)	4,614	(12,131)
Add/ (Less): Tax effect on Timing Difference between	4,920	16,745
depreciation under Companies Act and Income Tax Act.	<u>9,534</u>	<u>4,614</u>
	<u>9,534</u>	<u>4,614</u>
9 Current Investment	As at 31st March 2016	As at 31st March 2015
	(Rupees)	(Rupees)
25,000 Equity Shares of Rs. 10 each fully paid in Alps Dealers Limited (Refer Note 28)	250,000	-
	<u>250,000</u>	<u>-</u>
	<u>250,000</u>	<u>-</u>
10 Inventories	As at 31st March 2016	As at 31st March 2015
	(Rupees)	(Rupees)
14,000 metres (31 March 2015: 14,000 metres) of Cotton Fabrics	4,626,000	3,389,100

	<u>4,626,000</u>	<u>3,389,100</u>
1 Trade Receivables	As at 31st March 2016	As at 31st March 2015
1	(Rupees)	(Rupees)
Outstanding for a period exceeding six months (from the date they are due for payment)	1,278,000	-
Other Receivables	<u>521,861</u>	<u>173,938</u>
	<u>1,799,861</u>	<u>173,938</u>
1 Cash and cash equivalents	As at 31st March 2016	As at 31st March 2015
2	(Rupees)	(Rupees)
Cash in hand (as certified)	1,243,737	1,657,809
Balances with banks in Current Accounts	<u>102,928</u>	<u>314,392</u>
	<u>1,346,665</u>	<u>1,972,201</u>
1 Short-term loan and advances	As at 31st March 2016	As at 31st March 2015
3	(Rupees)	(Rupees)
<u>Unsecured, Considered good</u>		
Loan to Body Corporates and Others	37,457,469	36,116,234
Security Deposits	39,000	-
Other Advances	10,400,000	13,500,000
Balance with Revenue Authorities	<u>368,502</u>	<u>248,047</u>
	<u>48,264,971</u>	<u>49,864,281</u>
1 Other current assets	As at 31st March 2016	As at 31st March 2015
4	(Rupees)	(Rupees)
Advance custodial fee	-	<u>6,742</u>
	<u>-</u>	<u>6,742</u>
1 Revenue from operations	For the year ended	For the year ended
5	31st March 2016	31st March 2015
	(Rupees)	(Rupees)
Trading of Cotton Fabrics	6,521,500	102,135,238
24,000 metres (31 March 2015: 2,72,982 metres) sold	<u>6,521,500</u>	<u>102,135,238</u>
	<u>6,521,500</u>	<u>102,135,238</u>

16	Other Income	For the year ended	For the year ended
		31st March 2016	31st March 2015
		(Rupees)	(Rupees)
	Commission Income	300,000	-
	Interest Received	3,610,017	2,703,307
	Interest on Income Tax Refund	-	1,291
		3,910,017	2,704,598
17	Purchase of trade goods	For the year ended	For the year ended
		31st March 2016	31st March 2015
		(Rupees)	(Rupees)
	Purchase of Cotton Fabrics	7,566,000	100,995,239
	24,000 metres (31 March 2015: 2,68,982 metres) purchased		
		7,566,000	100,995,239
18	Changes in inventories	For the year ended	For the year ended
		31st March 2016	31st March 2015
		(Rupees)	(Rupees)
	Inventories at the beginning of the year - Stock in trade	3,389,100	3,074,400
	Less : Inventories at the end of the year -Stock in trade	4,626,000	3,389,100
		(1,236,900)	(314,700)
19	Employee benefit expenses	For the year ended	For the year ended
		31st March 2016	31st March 2015
		(Rupees)	(Rupees)
	Director remuneration	300,000	300,000
	Salaries and wages	723,600	810,060
	Staff welfare expenses	123,966	105,207
		1,147,566	1,215,267
20	Depreciation & amortise expenses	For the year ended	For the year ended
		31st March 2016	31st March 2015
		(Rupees)	(Rupees)
	Depreciation charged	35,307	91,600
	Deferred revenue expenditure w/off	-	278,440
		35,307	370,040
21	Other administrative expenses	For the year ended	For the year ended
		31st March 2016	31st March 2015
		(Rupees)	(Rupees)

Accounting Charges	30,000	21,000
Auditors remuneration (Refer Note 29)	<u>38,344</u>	25,842
Advertisement & Publication charges	31,336	25,167
Business Promotion	360,050	61,340
Bank Charges	397	5,009
Conveyance expenses	168,854	115,637
Diwali Expenses	110,685	-
Electricity Expenses	16,560	-
Filing fee & Subscriptions	352,995	839,362
Freight & Cartage	-	35,325
News Paper, Books & Periodicals	13,487	9,346
Postage, Stamps & Couriers	116,764	64,016
Printing and Stationery	114,020	74,589
Professional charges	176,196	104,719
Rent	156,000	-
Repairs & Maintenance	41,787	4,120
Software expenses	4,300	2,500
Trademark expenses	-	12,000
Telephone & Mobile expenses	24,271	43,285
Tour & Travelling Expenses	<u>81,074</u>	<u>-</u>
	<u>1,837,120</u>	<u>1,443,257</u>

QUASAR INDIA LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD FROM 1ST APRIL 2015 TO 31ST MARCH 2016

Note - 7
(Fixed Assets)

[Amount in Rupees]

Tangible assets	USEFUL LIFE	GROSS BLOCK			DEPRECIATION			NET BLOCK	
		Balance as at 1 April, 2015	Additions / Deletion	Balance as at 31 March, 2016	Balance as at 1 April, 2015	Depreciation during the year	Balance as at 31 March, 2016	W.D.V. as on 31.03.16	W.D.V. as on 31.03.2015
(i) Tangible Assets									
(a) Computers	3	150,960	-	150,960	126,869	16,542	143,411	7,549	24,091
(b) Furniture & Fixtures	10	88,670	-	88,670	37,713	13,725	51,438	37,232	50,957
(c) Refrigerator	5	13,600	-	13,600	8,160	2,844	11,004	2,596	5,440
(d) RO Systems	5	10,500	-	10,500	6,299	2,196	8,495	2,005	4,201
Total		263,730	-	263,730	179,041	35,307	214,348	49,382	84,689
Previous year		263,730	-	263,730	87,441	91,600	179,041	84,689	176,289

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DEPRECIATION CHART FOR THE YEAR ENDED 31.03.2016

PARTICULARS	RATE OF DEP.	GROSS BLOCK AS ON 01.04.2015	ADDITION BEFORE 180 DAYS	ADDITION AFTER 180 DAYS	GROSS BLOCK AS ON 31.03.2016	DEPRECIATION	NET BLOCK AS ON 31.03.2016
Computer	60%	16,908	-	-	16,908	10,145	6,763
Plant & Machinery	15%	16,107	-	-	16,107	2,416	13,691
Furniture & Fixtures	10%	68,231	-	-	68,231	6,823	61,408
TOTAL		101,246	-	-	101,246	19,384	81,862

QUANTITATIVE DETAILS OF PRINCIPLE ITEMS

Item Name	Unit	Opening Stock			Purchase during the previous year			Sale during the previous year			Closing Stock		
		Quantity	Rate	Value	Quantity	Rate	Value	Quantity	Rate	Value	Quantity	Rate	Value
Fabrics	Mtr.	14000 Mtr.	24 2.0 8	33891 00	24000 Mtr.	31 5.2 5	75660 00	24000 Mtr.	27 1.7 3	65215 00	14000 Mtr.	33 0.4 3	46260 00
Grand Total		14000 Mtr.		33891 00.00	24000 Mtr.		75660 00.00	24000 Mtr.		65215 00.00	14000 Mtr.		46260 00.00

NOTES ANNEXED TO AND FORMING PART OF FINANCIAL STATEMENTS

1. Basis of preparation of Financial Statement

The Financial Statements of the company have been prepared in accordance with generally accepted accounting principles in India (Indian GAAP). The company has prepared these Financial Statements to comply in all material respect with the accounting standards notified under the Companies (Accounting standards) Rule, 2006, (as amended) and the relevant provision of the companies Act, 2013.

The Financial Statements have been prepared on the accrual basis and under the historical cost convention.

2. Summary of significant accounting policies :

a. Use of estimates

The preparation of Financial Statements in conformity with Indian GAAP requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the management's best knowledge of current event and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future period.

b. Fixed assets

Fixed assets are carried at the cost of acquisition or construction less accumulated depreciation. The cost of fixed assets includes non-refundable taxes, duties, freight and other incidental expenses related to the acquisition and installation of the respective assets.

c. Depreciation

Depreciation on fixed asset is provided on the Written Down Value (WDV) Method. Depreciation is provided based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013.

d. Revenue recognition

Having regards to the size, nature and level of operation of the business, the company is applying accrual basis of accounting for recognition of income earned and expenses incurred in the normal course of business.

e. Inventories

Inventories include Cotton Fabrics and valuation of them has been made at cost.

f. Taxes on Income

Tax expense comprises of current tax and deferred tax. Current tax is measured at the amount expected to be paid to the tax authorities, using the applicable tax rates. Deferred income tax reflect the current period timing differences between taxable income and accounting income for the period and reversal of timing differences of earlier years/period.

Deferred tax assets are recognised only to the extent that there is a reasonable certainty that sufficient future income will be available except that deferred tax assets, in case there are unabsorbed depreciation or losses, are recognised if there is virtual certainty that sufficient future taxable income will be available to realize the same.

Deferred tax assets and liabilities are measured using the tax rates and tax law that have been enacted or substantively enacted by the Balance Sheet date.

g. Provisions

A provision is recognized when the company has a present obligation as a result of past event, it is probable that an outflow of resource embodying economic benefits will be require to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the reporting date. These estimates are review at the end of each reporting date and adjusted to reflect the current best estimates.

h. Earnings Per Share

Basic Earnings per Share has been calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. Diluted Earnings per share has been computed by dividing the net profit after tax by the weighted average no. of equity shares considered for deriving basic earning per share and also the weighted average no. of equity shares that could have been issued upon conversion of all dilutive potential equity shares.

i. Cash and cash equivalents

Cash and cash equivalents comprise cash-in-hand, cash at bank and short term investments with the original maturity of three months or less.

j. Investments

Investments both current and non- current are stated at cost.

22. There is no Micro, Small and Medium Enterprises as defined under Micro, Small & Medium Enterprises Development Act, 2006 to which Company owes dues which are outstanding for a period more than 45 days as on Balance Sheet Date.

The above information regarding Micro, Small and Medium Enterprises has been determined on the basis of information availed with the Company and has been duly relied by the auditors of the Company.

23. Provisions of Accounting Standard (AS) - 17 on 'Segment Reporting' are not applicable on the Company.
24. In the opinion of the management, the current assets, loans and advances have a realizable value in the ordinary course of business is not less than the amount at which they are stated in the Balance Sheet.
25. Balance shown under head Sundry Debtors, Creditors and Advances are subject to confirmation.
26. Necessary disclosures as per requirements of AS- 18 on 'Related Party Disclosure' are made as under: -

a. Related Parties covered: -

(i)	Key Management Personnel	Mr. Ankit Agarwal (Whole Time Director) Mr. Narendra Kumar Gaur (CFO) Mr. Vikram Yadav (Company Secretary) Mr. Sandeep Kumar (Company Secretary)
(ii)	Relatives of Key Management Personnel	None
(iii)	Enterprises owned or significantly influenced by the Key Management Personnel or their Relatives	None

b. Transaction with Related Parties: -

Transaction with	Nature of Transaction	31/03/2016 (Rs.)	31/03/2015 (Rs.)
Mr. Ankit Agarwal	Remuneration	3,00,000	3,00,000
Mr. Vikram Yadav	Remuneration	30,670	32,000
Mr. Sandeep Kumar	Remuneration	1,62,680	1,48,000

27.	Particulars	31/03/2016 (Rs.)	31/03/2015 (Rs.)
	Earnings/ Remittances and/ or Expenditure in Foreign Currency	Nil	Nil
28.	The Company has subscribed and acquired 50% of share capital in M/s Alps Dealers Limited during the year. The acquisition is solely in the nature of Current investment which is to be sold in near future. Hence, the provisions of Accounting Standard 23 on "Accounting for Investments in Associates in Consolidated Financial statements" are not applicable. Thus, Consolidation has not been made and the said investments are recorded as per the provisions of Accounting Standard 13 on "Accounting for Investments".		
29.	Break- up of Payments made to Statutory Auditors (including Service Tax) is disclosed as under: -		
		31/03/2016 (Rs.)	31/03/2015 (Rs.)
	In respect of Statutory Audit (including Tax Audit)	22,900	22,472
	In respect of Certification	15,444	3,370
	TOTAL		
30.	Particulars	31/03/2016 (Rs.)	31/03/2015 (Rs.)
	Contingent Liability not provided for	Nil	Nil

31. Previous Year's Figures have been re- arranged or re- grouped wherever considered necessary.
32. Figures have been rounded off to the nearest rupees.
33. Figures in brackets indicate negative (-) figures.

Signed for the purpose of Identification

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

For and on behalf of Board of Directors of
QUASAR INDIA LIMITED

O.P. Pareek
Partner
Membership No. 014238

Ankit Agarwal
Director
DIN 05254327

Ganesh Prasad Gupta
Director
DIN 03611693

New Delhi, the 30th day of May 2016

Narendra Kumar Gaur
CFO

Sandeep Kumar
Company Secretary
M. No. 34263

QUASAR INDIA LIMITED
CIN: L67190DL1979PLC009555
Regd. Off.: 101,First Floor,Barodia Tower, D Block, Central Market,Prashant Vihar, Rohini, New Delhi-110085.
E mail- quasarindia123@gmail.com Website: www.quasarindia.in

ATTENDANCE SLIP
(To be presented at the entrance)

Annual General Meeting of the Company to be held on Friday, the 30th September, 2016 at 11:30 a.m at 101,First Floor, Barodia Tower, D Block, Central Market,Prashant Vihar, Rohini, New Delhi-110085

Folio No.DPID No.....Client ID No.....
Name of the Member..... Signature.....
Name of the Proxy Holder..... Signature.....
Number of shares held.....

1. Only Member/Proxy holder can attend the Meeting.
2. Member/Proxy holder should bring his/her copy of the Annual Report to reference at the meeting.

.....TEAR HERE.....

Note: Please read the instructions printed under the Note to the Notice of Annual General Meeting dated September 02, 2016 for e-voting process. The E-voting period starts from September 27, 2016 at 10:00 a.m., and will end on September 29, 2016 at 5:00 p.m. The voting module shall be disabled by CDSL for voting thereafter.

Form No. MGT-11
Proxy Form

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the Member(s):
Registered Address:
E-mail id:
Folio No./ Client ID NO: DP ID NO:.....

I/We, being the member(s) holding.....Shares of Quasar India Limited, hereby appoint

1. Name: E mail ID:.....
Address:
..... Signature:
or failing him

2. Name: E mail ID:.....
Address:
..... Signature:
or failing him

3. Name: E mail ID:.....
Address:
..... Signature:
or failing him

as my/our proxy to attend and vote (on a poll) for me/ us and on my/our behalf at the Annual General Meeting of the Company to be held on Friday, September 30, 2016 at 11:30 A.M at 101, First Floor, Barodia Tower, D Block , Central Market, Prashant Vihar, Rohini, Delhi-110085 to conduct following businesses:

1. Adoption of Financial Statement for f.y. 2015-16
2. Appointment of Director liable to retire by rotation.
3. Re-Appointment of Statutory Auditor.
4. Appointment of Mrs. Sweta Sachin Gawand as Director of the Company.
5. Adoption of MOA as per Companies Act, 2013
6. Adoption of AOA as per Companies Act, 2013
7. Approval of appointment of Mr. Sachin Chandrakant Gawand as WTD.

Signed this.....day of.....2016

Affix

Revenue

Stamp

Signature of Shareholder.....Signature of Proxy Holder.....

NOTES:

1.This Form in order to be effective should be duly completed and deposited at the Registered office of the Company at 101, First Floor, Barodia Tower, D Block , Central Market, Prashant Vihar, Rohini, Delhi-110085 not less than 48 hours before the Commencement of the Meeting.

2. Those Members who have multiple folios with different joint holders may use copies of this Attendance Slip/Proxy.

BOOK POST

If undelivered please return to:
QUASAR INDIA LIMITED
101,First Floor,Barodia Tower,
D Block, Central Market,
Prashant Vihar, Rohini,
New Delhi-110085