

QUASAR INDIA LIMITED

ANNUAL REPORT 2017-18

CORPORATE INFORMATION

CIN

L67190DL1979PLC009555

BOARD OF DIRECTORS

Mr. Harish kumar, Executive Director
Mrs. Anju Sharma, Non-Executive Director
Mrs. Sweta Sachin Gavand, Non-Executive Director
Mr. Hitesh Rai Makhija, Independent Director
Mr. Avinash Sharma, Independent Director
Mr. Ganesh Prasad Gupta, Independent Director

KEY MANAGERIAL PERSONNEL

Mr. Sachin Chandrakant Gawand, Wholetime Director
Mr. Dinesh Kumar Maurya, Company Secretary

STATUTORY AUDITORS

V. N. Purohit & Co., Chartered Accountants
214, New Delhi House, 2nd Floor, 27, Barakhamba Road, New Delhi-110001

SECRETARIAL AUDITOR

Akhilesh Kumar & Associates, Company Secretaries
Maharaja Agrasen Plaza, RZ-B-12/1S, 2nd Floor, Back Side Kh No 82/4/1, Mahavir Enclave, Near Dashrath Puri Metro Station, Gate No-2, Palam, New Delhi-11004S

INTERNAL AUDITOR

S. K. Goel & Associates, Chartered Accountants
C C-1/117, 3rd Floor, Front Side, Opposite St. Marks School, Janak Puri, New Delhi-110058

BOARD COMMITTEES

Audit Committee

Mr. Avinash sharma, Chairamn & Member
Mr. Hitesh Rai Makhija, Member
Mr. Ganesh Prasad Gupta, Member

Nomination & Remuneration Committee

Mr. Avinash sharma, Chairamn & Member
Mr. Hitesh Rai Makhija, Member
Mr. Ganesh Prasad Gupta, Member

Stakeholder's Relationship Committee

Mr. Avinash sharma, Chairamn & Member
Mr. Hitesh Rai Makhija, Member
Mr. Ganesh Prasad Gupta, Member

REGISTRAR & SHARE TRANSFER AGENT

Skyline Financial Services Private Limited
D-153A, First Floor, Okhla Industrial Area, Phase-I New Delhi-110020

NAME OF THE STOCK EXCHANGE AT WHICH THE COMPANY'S SECURITIES ARE LISTED

BSE Limited

REGISTERED OFFICE

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

INVESTOR'S HELPDESK

Mr. Dinesh Kumar Maurya, Contact Person
Company Secretary & Compliance Officer
E-mail Id: quasarindia123@gmail.com
Ph.: 9953118555

COMPANY'S WEBSITE

www.quasarindia.in

DECLARATION ON AUDITED FINANCIAL RESULTS

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

Pursuant to Regulation 33(3)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, by the SEBI (LODR) (Amendments) Regulations, 2016 vide notification No. SEBI/LAD-NRO/GN/2016-17/001 dated May 25, 2016 read with Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016, we, the undersigned, on behalf of the Board of Directors of Quasar India Limited ("Company") (CIN: L67190DL1979PLC009555) having its registered office at 324, Third Floor, Aggarwal Plaza, Sector-14, Rohini, New Delhi 110085 hereby confirms that M/s. V. N. Purohit & Co., Chartered Accountants (FRN: 304040E), the Statutory Auditors of the Company have issued their Audit Report with unmodified opinion on Audited Standalone Financial Results of the Company for the quarter and year ended 31st March, 2018.

For Quasar India Limited

sd/-
Harish Kumar
Additional Director
DIN: 02591868

Date: 29.05.2018
Place: New Delhi

TABLE OF CONTENTS

S. No.	Contents	Page No.
1.	Notice	5-22
2.	Attendance Slip	23
3.	Proxy Form (Form MGT- 11)	24-26
4.	Polling Paper (Form MGT- 12)	27-28
5.	Route Map	29
6.	Director's Report	30-45
7.	Particular Of Employees And Related Disclosures (Annexure A)	46-47
8.	Management Discussion and Analysis Report (Annexure B)	48-50
9.	Secretarial Auditor's Report (Form MR-3) (Annexure C)	51-54
10.	Independent Auditor's Report (Annexure D)	55-64
a.	Balance Sheet	65
b.	Statement of Profit and Loss	66
c.	Statement of change in Equity Capital	67
d.	Cash Flow Statement	68
e.	Notes to Accounts	69-83
11.	Particulars of Contracts/Arrangements (Form AOC- 2) (Annexure E)	84
12.	Extract of Annual Return (Form MGT- 9) (Annexure F)	85-92

QUASAR INDIA LIMITED

Regd. Office: 305, Plot No. 3, Third Floor, Aggarwal Plaza, Sector-14, Rohini, New Delhi-110085
E mail id: quasarindia123@gmail.com, Website: www.quasarindia.in
CIN: L67190DL1979PLC009555, Mob. : 9953118555

NOTICE

NOTICE is hereby given that the 39th Annual General Meeting of the members of Quasar India Limited will be held on Monday, 24th September, 2018 at 11:00 A.M. at the Registered office of the company at 305, Plot No. 3, Third Floor, Aggarwal Plaza, Sector-14, Rohini New Delhi- 110085 to transact the following businesses:

ORDINARY BUSINESS

Item No. 1: To receive, consider and adopt the Audited standalone Financial Statements of the Company for the Financial Year ended March 31, 2018 and the Reports of the Board of Directors and the Auditors thereon.

Item No. 2: To re-appoint the Statutory Auditors of the Company

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 provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), M/s V.N. Purohit & Co., Chartered Accountants (FRN: 304040E) be and are hereby re-appointed as the Statutory Auditors of the Company to hold the office till the conclusion of 43th Annual General Meeting (AGM) subject to ratification of their appointment at every AGM and that the Board of Directors be and is hereby authorized to fix the remuneration payable to them, as may be determined by the Audit Committee in consultation with Statutory Auditors."

SPECIAL BUSINESS

Item No. 3: To approve the limits for the Loans, Guarantees and Investment by the Company as per Section 186 of the Companies Act, 2013

To consider and if thought fit, to pass the following Resolution as a Special Resolution:

“**RESOLVED THAT** pursuant to the provisions of Section 186 and any other applicable provisions of the Companies Act, 2013 including any statutory modification or re-enactment thereof for the time being in force and the Rules framed thereunder, as amended from time to time (“the Act”) and subject to such conditions, sanctions, permission as may be prescribed under any act, rules or regulations, consent of members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as 'the Board' which term shall be deemed to include any Committee which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by this Resolution) to:

- (a) give any loans to any person or other body corporate; and / or
- (b) give guarantee and / or to provide security in connection with a loan to any other body corporate or person; and / or
- (c) to make investment or acquire by way of subscription, purchase or otherwise the securities of any other body corporate;

in one or more tranches and from time to time, up to the maximum amount of ₹ 50 Crore (Rupees Fifty Crore only) outstanding at any point of time notwithstanding that the aggregate amount of all the loans / guarantees / security / investments so far made together with the proposed loans / guarantees / security / investments to be made, exceeds the limits prescribed under Section 186 of the Act.

FURTHER RESOLVED THAT the Board be and is hereby authorized on behalf of the Company to decide and finalize the terms and conditions while making investments, giving loans or guarantees or providing securities within the aforesaid limits and to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary and with power on behalf of the Company to settle questions, difficulties or doubts that may arise in this regard without requiring the Board to secure any further consent or approval of the members of the Company.”

Item No. 4: To approve the alteration of the Clause III (A) of main objects of Memorandum of Association of the company

To consider and if thought fit, to pass the following Resolution as a Special Resolution:

“RESOLVED THAT Pursuant to the provisions of section 13 read with rules framed thereunder and all other applicable provisions if any, of the Companies Act, 2013 (including any amendment thereto or re-enactment thereof), and subject to necessary approval(s) if any, from the competent authorities and with the consent of members, Clause III (A) of main objects of Memorandum of Association of the company be altered by replacing the existing main objects with the following objects:

1. To carry on the business of trading including buying, selling, reselling, importing, exporting, transporting, storing, developing, promoting, marketing or supplying, trading, dealing in any manner whatsoever in all types of goods, commodities and other related materials on retail as well as on wholesale basis in India or elsewhere.
2. To carry on the business of trading, investing,, acquiring, holding, selling of shares, stocks, commodities, derivatives(both equity and commodity), debentures, debenture stock, bonds for the purpose of above object or otherwise.
3. To carry on business to deal and trade in iron & steel, Tin Plates, scraps and/or its peripherals, gold, silver, diamonds, precious stones, coal, lime stone, aluminium, titanium, chrome, copper, gypsum, lead, nickel, sulphur, tin, zinc, steel, bauxite, textile, cloth, tupperware, yarn, fabric or any other minerals, metals, precious metals, stones and metal related materials.
4. To carry on the business as exhibitors and to undertake the necessary activities to promote trade of goods, commodities, material, metals, bullion manufactured/dealt with/traded by the Company.
5. To act as broker, trader, agent, C & F agent, shipper, commission agent, distributor, representative, franchiser, consultant, collaborator, stockist, liasioner, job worker, export house of goods, merchandise and services of all grades, specifications, descriptions, applications, modalities, fashions, including by-products, spares or accessories thereof, on retail as well as on wholesale basis.

6. The company may engage in any lawful activity as may be permitted by the law of the land for the time being in force.

RESOLVED FURTHER THAT the Board be and is hereby authorized on behalf of the Company to make necessary changes in Clause III (A) of Memorandum of Association of the Company to do all acts & deeds, settle all matters and things arising out of and incidental to the above mentioned change in the objects of the Company and further take all such steps as it may, in its absolute discretion, deem necessary to give effect to this resolution.

Item No. 5: To Regularize the Appointment of Mr. Harish Kumar (DIN: 02591868) as a Director of the Company

To consider and if thought fit, to pass the following Resolution as a ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 152 and all other applicable provisions of the Companies Act, 2013 (‘the Act’) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modifications or re-enactment thereof for the time being in force) and relevant provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Harish Kumar (DIN: 02591868), who was appointed by the Board of Directors as an Additional Director with effect from 14th Day of February, 2018 and who holds office up to the date of this Annual General Meeting in terms of Section 161 of the Companies Act, 2013 (‘Act’) and in respect of whom the Company has received a notice in writing from himself under Section 160 of the Act proposing his candidature for the office of Director of the Company, be and is hereby appointed as a Non Executive Director of the Company and shall be liable to retire by rotation.”

Item No. 6: To Regularize the Appointment of Mrs. Anju Sharma (DIN: 02591877) as a Director of the Company

To consider and if thought fit, to pass the following Resolution as a ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 152 and all other applicable provisions of the Companies Act, 2013 (‘the Act’) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modifications or re-enactment thereof for the time being in force) and relevant provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mrs. Anju Sharma (DIN: 02591877), who was appointed by the Board of Directors as an Additional Director with effect from 14th Day of February, 2018

and who holds office up to the date of this Annual General Meeting in terms of Section 161 of the Companies Act, 2013 ("Act") and in respect of whom the Company has received a notice in writing from herself under Section 160 of the Act proposing his candidature for the office of Director of the Company, be and is hereby appointed as a Non Executive Director of the Company and shall be liable to retire by rotation."

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

**Sd/-
Dinesh Kumar Maurya
Company Secretary & Compliance officer
M.No:A35880**

**Date: 09.08.2018
Place: New Delhi**

NOTES

1. Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 setting out material facts of the proposed special business for the item No 3 to 6 is annexed hereto.
2. A member entitled to attend and vote at the Annual General Meeting (the “Meeting”) is entitled to appoint a proxy to attend and vote on a poll instead of himself/herself and a proxy need not be a member of the company. A blank form of proxy is enclosed herewith and if intended to be used, it should be deposited duly completed at the registered office of the company not less than forty eight hours before the scheduled time of the commencement of Annual General Meeting.
3. Members are requested to note that a person can act as a proxy on behalf of members not exceeding 50 and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. In case a proxy is proposed to be appointed by a member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.
4. Corporate Members intending to send their authorized representatives to attend the Meeting are requested to send to the Company a certified copy of the relevant Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
5. In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
6. Details under Regulation 26 (4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in respect of the Directors seeking appointment/ re- appointment at the Annual General Meeting, forms integral part of the Notice. The Director has furnished the requisite declarations for re-appointment to the Company.
7. Pursuant to section 91 of the Companies Act, 2013, the register of members and the share transfer books of the Company will remain closed from Monday, 17th September, 2018 to Monday, 24th September, 2018 (both days inclusive) for the purpose of Annual General Meeting.

8. The ISIN of the Equity Shares of Rs.10/- each is INE855P01033.
 9. Sections 101 and 136 of the Companies Act, 2013 read with the rules made there under, permit the listed companies to send the notice of Annual General Meeting and the Annual Report, including financial statements, board's report, etc. by electronic mode. The Company is accordingly forwarding soft copies of the above referred documents to all those members who have registered their email ids with their respective depository participants or with the share transfer agent of the Company or for the other whose e-mail id is not registered same shall be couriered to them.
 10. Members may also note that the Notice of the AGM and the Annual Report for F.Y. 2017-18 will also be available on the Company's website www.quasarindia.in.
 11. The following Statutory Registers are open for inspection of members and others at the registered office of the Company as prescribed in the respective sections of the Companies Act, 2013 as specified below:
 - a. Register of contracts with related party and contracts and bodies etc. in which directors are interested under section 189 of the Companies Act, 2013 shall be open for inspection on all working days during business hours.
 - b. Register of directors and key managerial personnel and their shareholding under section 170 of the Companies Act, 2013 shall be open for inspection on all working days during business hours.
- The aforesaid registers shall be kept open for inspection at the Annual General Meeting by any person attending the meeting.
12. Members are requested to notify change in address, if any, to the Share Transfer Agent and to the Company quoting their Folio Numbers, number of shares held etc.
 13. Members are requested to register their e-mail addresses for receiving communications including Annual Reports, Notices, and Circulars etc. by the Company electronically.
 14. Members/proxies/Authorized Representatives are requested to bring to the Meeting necessary details of their Shareholding, attendance slip(s) and copies of their Annual Reports.
 15. Members holding shares in demat form are requested to submit their Permanent Account Number (PAN) to their respective Depository Participant

and those holding shares in physical form are requested to submit their PAN details to the company in order to comply with the SEBI guidelines.

16. Members/Proxies are requested to bring their Attendance Slip in the meeting, as enclosed with the Notice.
17. Members who hold shares in dematerialized form are requested to write their Client ID and DP ID Numbers and those who hold shares in physical form are requested to write their Folio Number in the Attendance Slip for attending the Meeting.
18. Pursuant to the provisions of Section 72 of the Companies Act 2013, the member(s) holding shares in physical form may nominate, in the prescribed manner, a person to whom all the rights in the shares shall vest in the event of death of the sole holder or all the joint holders. Member(s) holding shares in demat form may contact their respective Depository Participant for availing this facility.
19. All documents referred to in accompanying Notice and Explanatory Statement shall be open for inspection and shall be available at the registered office of the Company on all working days during business hours from the date of this Notice up to the date of AGM.
20. *Members are requested to get their physical form securities in dematerialize form upto the date December 5, 2018 through their Depository Participants as Per the SEBI Circular no. SEBI/Cir /ISD/1/2010 dated September 2, 2010 read with Circular No. SEBI/cir/ ISD/2/2010 dated October 26,2010 and SEBI Circular no. SEBI/cir/ ISD/1/2012 dated March 30,2012, thereafter the transfer of securities is only valid through the dematerialization process.*

VOTING THROUGH ELECTRONICS MEANS

Pursuant to provisions of 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, 2015 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, the Company is pleased to provide members facility to exercise their right to vote at the 39th Annual General Meeting (AGM) by electronic means and the business may be transacted through

e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM (“remote e-voting”) will be provided by Central Depository Services (India) Limited (CDSL).

The Company has approached CDSL for providing e-voting services through our e-voting platform. In this regard, your Demat Account/Folio Number has been enrolled by the Company for your participation in e-voting on resolution placed by the Company on e- Voting system.

The Notice of the 39th Annual General Meeting (AGM) of the Company inter alia indicating the process and manner of e-Voting process along with printed Attendance Slip and Proxy Form can be downloaded from the link www.evotingindia.com or www.quasarindia.in.

The facility for voting through Poling Paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.

PROCEDURE TO LOGIN TO E-VOTING WEBSITE

The instructions for shareholders voting electronically are as under:

- (i) The voting period begins on September 21, 2018 at 09:00 a.m. and ends on September 23, 2018 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 (record date) of September 15, 2018 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iii) Click on Shareholders / Members
- (iv) 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.

- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) 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.
- (vii) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> • 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. • 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)	<p>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.</p> <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 (iv).

- (viii) After entering these details appropriately, click on “SUBMIT” tab.
- (ix) 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.

- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant <Quasar India Limited> on which you choose to vote.
- (xii) 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.
- (xiii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xiv) 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.
- (xv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xvii) If a demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) **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.**
- (xix) **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.
- (xx) 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.

OTHER INFORMATION

1. The e-voting period commences on September 21, 2018 (9:00 a.m.) and ends on September 23, 2018 (5:00 p.m.). During this period, members of the Company holding shares either in physical or dematerialized form, as on the relevant date i.e. Saturday, September 15, 2018, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. A member will not be allowed to vote again on any resolution on which a vote has already been cast. Any person, who acquires shares of the Company and becomes a member of the Company after dispatch of the Notice convening the AGM and up to the cut-off date i.e. September 15, 2018, may obtain his login ID and password by sending a request at www.evotingindia.com.
2. The voting rights of the members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date (record date) of Saturday, September 15, 2018.
3. A person who is not a member as on the cut-off date should treat this notice for information purpose only.
4. Shareholders of the Company, holding either in physical form or in dematerialized form, as on the cut-off date of Saturday, September 15, 2018 may only cast their vote at the 39th Annual General Meeting.

5. Mr. Amit Kumar, Practicing Company Secretary (Membership No.: FCS 5917, C.P. No.: 6184) has been appointed as the Scrutinizer for the Purpose of Annual General Meeting.
6. The Scrutinizer shall immediately after the conclusion of voting at the AGM, first count the voting cast at the meeting and make a Scrutinizer's Report of the votes cast in favour or against, if any, and to submit the same to the Chairman of the AGM not later than three working days from the conclusion of the AGM.
7. The Results shall be declared forthwith after the submission of Scrutinizer's Report either by Chairman of the Company or by any person authorized by him in writing and the resolutions shall be deemed to be passed on the AGM date subject to receipt of the requisite number of votes in favour of the Resolutions.
8. The Results declared along with the Scrutinizer's Report will be available on the website of the Company www.quasarindia.in after the declaration of the results by the Chairman.

MEMBERS HOLDING EQUITY SHARES IN ELECTRONIC FORM AND PROXIES THEREOF, ARE REQUESTED TO BRING THEIR DP ID AND CLIENT ID FOR IDENTIFICATION.

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

**Sd/-
Dinesh Kumar Maurya
Company Secretary & Compliance officer
M.No:A35880**

**Date: 09.08.2018
Place: New Delhi**

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

Item No: 3

Approval of the limits for the Loans, Guarantees and Investment by the Company as per Section 186 of the Companies Act, 2013

The Company may have surplus funds from time to time. To achieve its strategic and business objectives and for better utilization of funds, the Company may invest in various securities from time to time. Further, the Company may also provide loan / guarantee to associate and group companies. Pursuant to the provisions of Section 186(3) of the Companies Act, 2013 and rules made there under, the Company needs to obtain prior approval of shareholders / members by way of special resolution passed at the General Meeting in case the amount of investment, loan, guarantee or security proposed to be made is more than sixty percent of the paid-up share capital, free reserves and securities premium account or one hundred percent of free reserves and securities premium account, whichever is higher.

Accordingly, the Board of Directors of the Company proposes to seek approval of members by way of special resolution to authorize the Board to exercise powers for an amount not exceeding ₹ 50 Crore (Rupees Fifty Crore only) outstanding at any time notwithstanding that such investments, outstanding loans given or to be given and guarantees and securities provided are in excess of the limits prescribed under Section 186 of the Companies Act, 2013.

None of the Directors / Key Managerial Personnel of the company / their relatives are in any way concerned or interested, financially or otherwise, in the resolution set out at Item No. 3 of the Notice.

The Directors recommend the resolution for approval by the members.

ITEM NO. 4

Alteration of the Clause III (A) of main objects of Memorandum of Association of the company

The existing Main Object Clause III (A) of the Memorandum of Association enables the Company to carry out business of deals in goods but revenue of company is generating by the other sources. Accordingly, your Directors propose to replace the existing clause with the clause as stated in the notice of the Meeting with the prior approval of members of the company and competent authorities. It is proposed to amend the said Clause as per the business line and revenue source. The amendment would be subject to the approval of the Registrar of Companies, NCT of Delhi & Haryana, and any other Statutory or Regulatory Authority, as may be necessary.

A Copy of the Memorandum of Association of the Company together with the proposed alteration is available for inspection by the Members of the Company at the registered office of the Company during the days and hours mentioned in the notes to the Notice of this Meeting.

None of the Directors / Key Managerial Personnel of the company / their relatives are in any way concerned or interested, financially or otherwise, in the resolution set out at Item No. 4 of the Notice.

The Directors recommend the resolution for approval by the members.

ITEM NO. 5

Regularization of the Appointment of Mr. Harish Kumar (DIN: 02591868), as a Non- executive Director of the Company

Pursuant to the provisions of Section 161 of the Companies Act, 2013 (the 'Act'), Mr. Harish Kumar was appointed as an Additional Director of the Company on February 14, 2018 and he will hold office upto the date of ensuing Annual General Meeting.

The Company has received notices in writing under the provisions of Section 160 of the Act from himself along with required deposit proposing the candidatures of Mr. Harish Kumar for appointment as Non-executive Director of the Company in accordance with provisions of the Companies Act, 2013.

Mr. Harish Kumar is not disqualified from being appointed as Directors in terms of section 164 of the Act and have given his consent to act as Director.

None of the Directors / Key Managerial Personnel of the company / their relatives are in any way concerned or interested, financially or otherwise, in the resolution set out at Item No. 5 of the Notice.

The Directors recommend the resolution for approval by the members.

ITEM NO. 6

Regularization of the Appointment of Mrs. Anju Sharma (DIN: 02591877), as a Non- executive Director of the Company

Pursuant to the provisions of Section 161 of the Companies Act, 2013 (the 'Act'), Mrs. Anju Sharma was appointed as an Additional Director of the Company on February 14, 2018 and she will hold office upto the date of ensuing Annual General Meeting.

The Company has received notices in writing under the provisions of Section 160 of the Act from herself along with required deposit proposing the candidatures of Mrs. Anju Sharma for appointment as Non-executive Director of the Company in accordance with provisions of the Companies Act, 2013.

Mrs. Anju Sharma is not disqualified from being appointed as Directors in terms of section 164 of the Act and have given his consent to act as Director.

None of the Directors / Key Managerial Personnel of the company / their relatives are in any way concerned or interested, financially or otherwise, in the resolution set out at Item No. 6 of the Notice.

The Directors recommend the resolution for approval by the members.

**Details of Directors (as on March 31, 2018) seeking
 appointment/re-appointment at the Annual General
 Meeting pursuant to Regulation 36 of the Securities and
 Exchange Board of India (Listing Obligations and Disclosure
 Requirements) Regulations, 2015 and Secretarial Standard
 on General Meetings (SS-2)**

S. No.	Name of the Director	Mr. Harish Kumar
1.	Date of Birth	16/06/1981
2.	Date of Appointment	14/02/2018
3.	Qualification	B. Com Graduate
4.	Expertise	He has experience of 10 years in the field of finance and taxation. He is responsible for overall planning and management of the Company.
5.	Directorship in other Entities	1. KGPM Corporate Services Private Limited 2. Shankar Gas & Mfg. Co. Private Limited 3. Maverick Electronics Private Limited 4. Superior Finlease Limited
6.	Number of Shares Held in Company	NIL
7.	Chairman / Member of Committee(s) of Board of Directors of the Company	None
8.	Chairman / Member of the Committee(s) of Board of Directors of other Companies in which he is a Director	None
9.	Whether related with other Directors / Key Managerial Personnel	Spouse of Mrs. Anju Sharma, Director of the Company

**Details of Directors (as on March 31, 2018) seeking
 appointment/re-appointment at the Annual General
 Meeting pursuant to Regulation 36 of the Securities and
 Exchange Board of India (Listing Obligations and Disclosure
 Requirements) Regulations, 2015 and Secretarial Standard
 on General Meetings (SS-2)**

S. No.	Name of the Director	Mrs. Anju Sharma
1.	Date of Birth	03/07/1981
2.	Date of Appointment	14/02/2018
3.	Qualification	B.A. Graduate
4.	Expertise	She has good knowledge of cost and administration.
5.	Directorship in other Entities	1. KGPM Corporate Services Private Limited 2. Shankar Gas & Mfg. Co. Private Limited 3. Maverick Electronics Private Limited
6.	Number of Shares Held in Company	NIL
7.	Chairman / Member of Committee(s) of Board of Directors of the Company	None
8.	Chairman / Member of the Committee(s) of Board of Directors of other Companies in which he is a Director	None
9.	Whether related with other Directors / Key Managerial Personnel	Spouse of Mr. Harish Kumar, Director of the Company

QUASAR INDIA LIMITED

Regd. Office: 305, Plot No. 3, Third Floor, Aggarwal Plaza, Sector-14, Rohini, New Delhi-110085
E mail id: quasarindia123@gmail.com, Website: www.quasarindia.in
CIN: L67190DL1979PLC009555, Mob. : 9953118555

ATTENDANCE SLIP

PLEASE FILL ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING VENUE

Name	
Address	
DP-ID/CLIENT-ID*	
Regd. Folio No.	
No. of shares held	
Whether the member is attending the meeting in person or by proxy or by authorized representative	
Name of the proxy (to be filed in if proxy attends instead of the member).	

I certify that I am a registered Shareholder/Proxy for the registered Shareholder of the Company. I/we hereby record my/our presence at the Annual General Meeting of the Company held on Monday, the 24th day of September, 2018 at 11:00 A.M., at the Registered Office of the Company situated at 305, Plot No. 3, Third Floor, Aggarwal Plaza, Sector-14, Rohini, New Delhi-110085.

Signature of the Member/Proxy
(To be signed at the time of handing over the slip)

QUASAR INDIA LIMITED

Regd. Office: 305, Plot No. 3, Third Floor, Aggarwal Plaza, Sector-14, Rohini, New Delhi-110085
E mail id: quasarindia123@gmail.com, Website: www.quasarindia.in
CIN: L67190DL1979PLC009555, Mob. : 9953118555

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]

CIN: L67190DL1979PLC009555
Name of the Company: QUASAR INDIA LIMITED
Venue of the Meeting: 305, Plot No. 3, Third Floor, Aggarwal Plaza, Sector-14, Rohini, New Delhi-110085
Date and Time: 24th day of September, 2018 at 11:00 A.M.

PLEASE FILL ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING VENUE

Name	
Address	
DP-ID/CLIENT-ID/ Regd. Folio No.	
No. of shares held	

I/We, being the member(s) of shares of the above named company, hereby appoint the following as my/our Proxy to attend vote (for me/us and on my/our behalf at the Annual General Meeting of the Company to be held on Monday, the 24th day of September, 2018 at 11:00 A.M., at the Registered Office of the Company situated at 305, Plot No. 3, Third Floor, Aggarwal Plaza, Sector-14, Rohini, New Delhi-110085 and at any adjournment thereof) in respect of such resolutions as are indicated below:

1. Name: _____ Address: _____
E-mail ID: _____ Signature: _____
or failing him/her

2. Name: _____	Address: _____
E-mail ID: _____	Signature: _____
or failing him/her	

3. Name: _____	Address: _____
E-mail ID: _____	Signature: _____
or failing him/her	

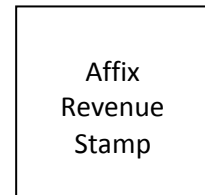
I/We direct my/our Proxy to vote on the Resolutions in the manner as indicated below:

S. No.	Resolution	Number of shares held	For	Against
Ordinary Business				
1.	Adoption of Financial Statements for the year ended March 31, 2018 along with Auditor's and Director's Report thereon			
2.	Re- appointment of M/s V.N. Purohit & Co., Chartered Accountants (FRN: 304040E) as the Statutory Auditors of the Company to hold the office till the conclusion of 43 th Annual general Meeting of the Company			
Special Business				
3.	Approval of the limit for the Loans, Guarantees and Investment by the Company up to the maximum amount of ₹ 50 Crore (Rupees Fifty Crore only) as per Section 186 of the Companies Act, 2013			
4.	Approval of the alteration of the Clause III (A) of main objects of Memorandum of Association of the company by replacing the existing main objects as per applicable provisions of the Companies Act, 2013			
5.	Regularization of Mr. Harish Kumar (DIN: 02591868) as a Non Executive Director of the Company and shall be liable to retire by rotation			

6.	Regularization of Mrs. Anju Sharma (DIN: 02591877) as a Non Executive Director of the Company and shall be liable to retire by rotation			
----	---	--	--	--

Signature of shareholder Signature of Proxy holder(s)

Signed this Day of 2018



Note:

- a. This is optional to put a tick mark (*J*) in the appropriate column against the resolutions indicated in the box. If a member leaves the “For” or “Against” column blank against any or all the Resolutions, the proxy will be entitled to vote in the manner he/she thinks appropriate. If a member wishes to abstain from voting on a particular resolution, he/she should write “Abstain” across the boxes against the Resolution.
- b. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
- c. A Proxy need not be a member of the Company.
- d. The submission by a member of this form of proxy will not preclude such member from attending in person and voting at the meeting.

QUASAR INDIA LIMITED

Regd. Office: 305, Plot No. 3, Third Floor, Aggarwal Plaza, Sector-14, Rohini, New Delhi-110085
E mail id: quasarindia123@gmail.com, Website: www.quasarindia.in
CIN: L67190DL1979PLC009555, Mob. : 9953118555

FORM NO. MGT-12 POLLING PAPER

[Pursuant to section 109(5) of the Companies Act, 2013 and rule 21(1)(c) of the Companies (Management and Administration) Rules, 2014]

CIN: L67190DL1979PLC009555
Name of the Company: QUASAR INDIA LIMITED
Venue of the Meeting: 305, Plot No. 3, Third Floor, Aggarwal Plaza, Sector-14, Rohini, New Delhi-110085
Date and Time: 24th day of September, 2018 at 11:00 A.M.

BALLOT PAPER

S. No.	Particulars	Details
1.	Name of the First Named Shareholder (In block letters)	
2.	Postal address	
3.	Registered folio No./*Client ID No.	
4.	Class of Share	

I hereby exercise my vote in respect of Ordinary/Special resolution enumerated below by recording my assent or dissent to the said resolution in the following manner:

S. No.	Resolution	Number of shares held	I assent to the resolution	I dissent from the resolution
Ordinary Business				
1.	Adoption of Financial Statements for the year ended March 31, 2018 along with Auditor's and Director's Report thereon			

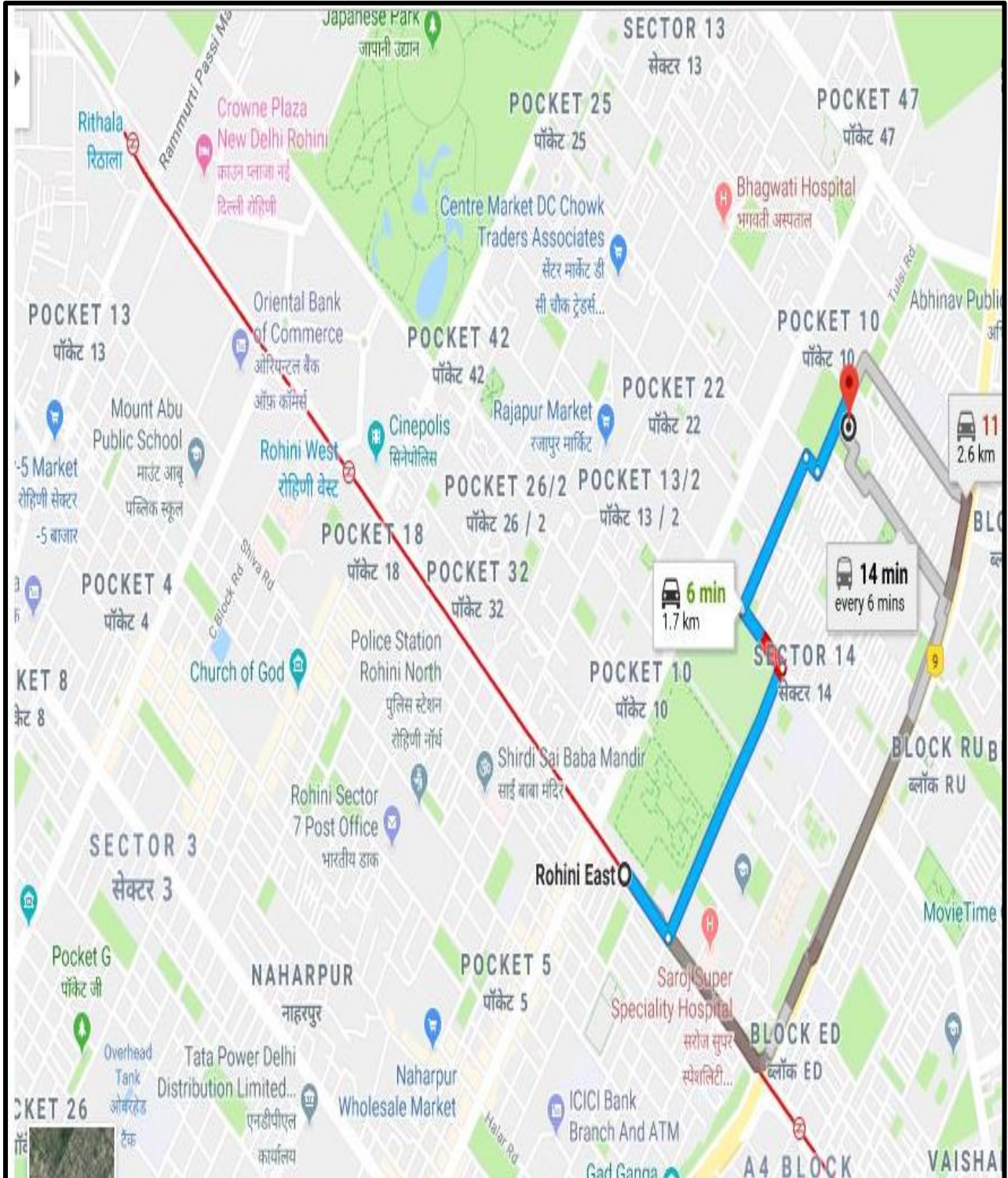
2.	Re- appointment of M/s V.N. Purohit & Co., Chartered Accountants (FRN: 304040E) as the Statutory Auditors of the Company to hold the office till the conclusion of 43 th Annual general Meeting of the Company			
Special Business				
3.	Approval of the limit for the Loans, Guarantees and Investment by the Company up to the maximum amount of ₹ 50 Crore (Rupees Fifty Crore only) as per Section 186 of the Companies Act, 2013			
4.	Approval of the alteration of the Clause III (A) of main objects of Memorandum of Association of the company by replacing the existing main objects as per applicable provisions of the Companies Act, 2013			
5.	Regularization of Mr. Harish Kumar (DIN: 02591868) as a Non Executive Director of the Company and shall be liable to retire by rotation			
6.	Regularization of Mrs. Anju Sharma (DIN: 02591877) as a Non Executive Director of the Company and shall be liable to retire by rotation			

Place:

Date:

(Signature of the shareholder)

ROUTE MAP



BOARD'S REPORT

To,
The Members of
QUASAR INDIA LIMITED

Your Directors have pleasure in presenting the 39th Annual Report together with the Audited Statement of Accounts for the Financial Year ended March 31, 2018.

COMPANY OVERVIEW

Quasar India Limited was incorporated under Companies Act, 1956 on 18th April, 1979. Equity Shares of the Company are listed on BSE Limited.

FINANCIAL PERFORMANCE/ SUMMARY

(in ₹)

Particular	Current Year 2016-17	Previous Year 2017-18
Revenue from Operations	46,90,000	18,35,400
Total revenue (including other income)	76,40,607	60,40,422
Total Expenses:	74,81,355	62,20,966
Profit before tax	1,59,252	(1,80,544)
Tax Expenses:		
Less: Current tax	49,266	-
Add: Deferred tax	(560)	44,783
Profit after tax	1,10,546	(1,35,761)

BRIEF DESCRIPTION OF THE COMPANY'S WORKING DURING THE YEAR

The total revenue from operations of your company for the year ended March 31, 2018 stood at ₹ 18,35,400 as against ₹ 46,90,000 for the year ended March 31, 2017. The company incurred loss before tax of an amount of ₹ (1,80,544) as compared to profit before tax of ₹ 1,59,252 in the previous year. Hence, The loss after tax for the year ended March 31, 2018 recorded of ₹ (1,35,761) as compared to profit after tax of ₹ 1,10,546 in the previous year.

DIVIDEND

The Company incurred the loss this year, therefore, directors do not recommend any dividend on Equity Shares for the financial year 2017-18.

RESERVES

Your Company has adjusted the amount of Net Profit after Tax of ₹ (1,35,761) from the general reserves amount of the year.

SHARE CAPITAL

The present Authorized Share Capital of the Company ₹ 5,37,00,000/- (Rupees Five Crores Thirty Seven Lacs) divided into 53,70,000 (Fifty Three Lacs Seventy Thousand) equity shares of ₹ 10/- (Rupees Ten) each and ₹ 10,00,000/- (Rupees Ten Lacs) divided into 1,00,000 (One Lac) preference shares of ₹ 10/- (Rupees Ten) each.

Paid up share capital of the Company as on 31st March, 2018 is ₹ 5,35,25,000/- (Rupees Five Crore Thirty Five Lacs Twenty Five Thousand) divided into 53,52,500 (Fifty Three Lacs Fifty Two Thousand Five Hundred) equity shares of ₹ 10/- (Rupees Ten) each.

During the year, there has been no change in the share capital of the Company.

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.

CHANGE IN THE NATURE OF BUSINESS

There is no change in the nature of business during the year. Also, company's management decided to enter into new segment of business and proposed to alter the main objects of the company accordingly.

CHANGE IN REGISTERED OFFICE OF THE COMPANY

Company has shifted its registered office from "324, Third Floor, Aggarwal Plaza, Sector- 14, Rohini, New Delhi- 110085" to "305, Third Floor, Aggarwal Plaza, Sector- 14, Rohini, New Delhi- 110085" w.e.f. 09.08.2018.

PARTICULARS OF LOANS, GUARANTEE OR INVESTMENTS UNDER SECTION 186 OF THE COMPANIES ACT, 2013

Details of Loans, Guarantees and Investments covered under the provisions of Section 186 of the Companies Act, 2013 are given in the notes to the Financial Statements.

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, 2017 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. 2016-2017	F.Y.2017-2018
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 2017	Year 2018
1)	Foreign Exchange earning	Nil	Nil
2)	Foreign exchange outgoing	Nil	Nil

MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY

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.

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS

No significant or material orders were passed by the Regulators or Courts or Tribunals which impact the going concern status and Company's operations in future.

PARTICULAR OF EMPLOYEES AND RELATED DISCLOSURES

Disclosures pertaining to remuneration and other details, as required under Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, are given in "Annexure A" of this Report.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Pursuant to Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a detailed Management Discussion and Analysis Report has been appended separately, are given in "Annexure B" of this Report.

CORPORATE GOVERNANCE

Since, the paid-up capital of the Company is less than ₹ 10 Crores and Net worth is less than ₹ 25 Crores, the provisions of the Corporate Governance as stipulated under Regulation 15(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are not applicable to the Company. However, your Company has made every effort to comply with the provisions of the Corporate Governance and to see that the interest of the Shareholders and the Company are properly served. It has always been the Company's endeavor to excel through better Corporate Governance and fair & transparent practices, many of which have already been in place even before they were mandated by the law of land.

The management of Company believes that it will further enhance the level of Corporate Governance in the company

SUBSIDIARY, JOINT VENTURE, ASSOCIATE COMPANIES

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, joint venture companies.

RISK MANAGEMENT

While the business risk associated with operating environment, ownership structure, Management, System & Policy, the financial risk lies in Asset Quality, Liquidity, Profitability and Capital Adequacy. The company recognizes these risks and makes best effort to mitigate them in time. Risk Management is also an integral part of the Company's business strategy.

Business Risk Evaluation and Management is an ongoing process within the Organization. The Company has a robust risk management framework to identify, monitor and minimize risk as also identify business opportunities.

INTERNAL CONTROL SYSTEMS

The company's Internal Control System is designed to ensure operational efficiency, protection and conservation of resources, accuracy and promptness in financial reporting and compliance with laws and regulations. The internal control system is supported by an internal audit process for reviewing the adequacy and efficiency of the Company's internal controls, including its systems and processes and compliance with regulations and procedures.

HEALTH, SAFETY AND ENVIRONMENT PROTECTION

The company has complied with all the applicable environmental law and labour laws. The company has been complying with the relevant laws and has been taking all necessary measures to protect the environment and maximize worker protection and safety.

BOARD OF DIRECTORS AND KEY MANAGERIAL PERSONNEL (KMP)

Board of Directors

As on March 31, 2018, your Board comprised of 7 (Seven) Directors out of which three are independent directors and two are women directors. Your Directors on the Board possess experience, competency and are renowned in their respective fields. All Directors are liable to retire by rotation except Independent Directors whose term of 5 consecutive years was approved by the Shareholders of the Company in the Annual General Meeting

Key Managerial Personnel

As on March 31, 2018, following members holds the position of Key Managerial Personnel are:

1. Mr. Dinesh kumar Maurya, Company Secretary & Compliance Officer
2. Mr. Sachin Chandrakant Gawand, Whole Time Director

During the year 2017-2018 under review, following events took Place in the composition:

1. Mr. Harish Kumar was appointed as an additional director in the board w.e.f. 14.02.2018.
2. Mrs. Anju Sharma was appointed as an additional director in the board w.e.f. 14.02.2018.

Board Evaluation

The performance of the Board was evaluated by the Board after seeking inputs from all the directors on the basis of the criteria such as the board composition and structure, effectiveness of board processes, information and functioning, etc.

The performance of the committees was evaluated by the board after seeking inputs from the committee members on the basis of the criteria such as the composition of committees, effectiveness of committee meetings, etc.

In a separate meeting of independent directors, performance of non-independent directors, performance of the board as a whole and performance of the chairman was evaluated, taking into account the views of executive directors and non-executive directors. The same was discussed in the board meeting that followed the meeting of the independent directors, at which the performance of the board, its committees and individual directors was also discussed. Performance evaluation of independent directors was done by the entire board, excluding the independent director being evaluated.

Declaration given by Independent Directors

Pursuant to Section 149(7) of the Companies Act, 2013 read with the Companies (Appointment and Qualifications of Directors) Rules, 2014, the Company has received declarations from all the Independent Directors of the Company confirming that they meet the 'criteria of Independence' as prescribed under Section 149(6) of the Companies Act, 2013 and have submitted their respective declarations as required under Section 149(7) of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Familiarisation Programme

The Company has put in place an induction and familiarisation programme for all its Directors including the Independent Directors.

Directors' Appointment and Remuneration Policy

The Company's policy 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, as is adopted by the Board.

The Company has adopted a comprehensive policy on Nomination and Remuneration of Directors on the Board. As per such policy, candidates proposed to be appointed as Directors on the Board shall be first reviewed by the Nomination and Remuneration Committee in its duly convened Meeting. The Nomination and Remuneration Committee shall formulate the criteria for determining the qualifications, positive attributes and independence of a Director and recommend to the Board a policy, relating to the Remuneration for the Directors, Key Managerial Personnel and other employees. The Nomination and Remuneration Committee shall ensure that—

- a) The level and composition of remuneration is reasonable and sufficient to attract, retain and motivate directors of the quality required to run the company successfully;
- b) Relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and
- c) Remuneration to directors and senior management involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals. During the year under review, none of the Directors of the company receive any remuneration.

DIRECTORS RESPONSIBILITY STATEMENT

In terms of Section 134(5) of the Companies Act, 2013, your directors hereby confirm that:

- (a) in the preparation of the annual accounts for the financial year ended March 31, 2018, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- (b) the directors have 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;
- (c) the directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013, for safeguarding the assets of the Company and preventing and detecting fraud and other irregularities;
- (d) the directors have prepared the annual accounts for the financial year ended March 31, 2018, on a going concern basis;
- (e) the directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively; and

- (f) the directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

MEETINGS

Board Meetings

The Board of Directors of the Company met Four (4) times during the financial year 2017-18. The meetings of Board of Directors were held on 30th May, 2017, 2nd September, 2017, 13th December, 2017 and 14th February, 2018.

The Minutes of the Meetings of the Board of Directors are discussed and taken note by the board of directors.

The Statutory Auditor, Internal Auditor and Executive Directors are invited to the meeting as and when required.

The composition of the Board of Directors, their attendance at Board Meetings and last Annual General Meeting is as under:

Name of the Director	Designation	Category	Number of Board Meetings during the year		Attendance of Last AGM
			Held	Attended	
Harish Kumar*	Additional Director	Executive- Non Independent	4	1	No
Anju sharma*	Additional Director	Non Executive- Non Independent	4	1	No
Sachin Chandrakant Gawand	Whole Time Director	Executive- Non Independent	4	3	Yes
Sweta Sachin Gavand	Director	Non Executive- Non Independent	4	3	No
Ganesh Prasad Gupta	Director	Non Executive- Independent	4	4	Yes
Hitesh Rai Makhija	Director	Non Executive- Independent	4	4	Yes
Avinash Sharma	Director	Non Executive- Independent	4	4	Yes

*Mr. Harish Kumaar and Mrs. Anju Sharma was appointed as an additional director in the board w.e.f. 14.02.2018.

The necessary quorum was present in all the meetings. The intervening gap between any two meetings was not more than one hundred and twenty days as prescribed by the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015. The agenda and Notice for all the Meetings was prepared and circulated in advance to the Directors.

Independent Directors Meetings

In due compliance with the provisions of the Companies Act, 2013 read with the rules made there under a separate meeting of independent directors, performance of non-independent directors, performance of the board as a whole was evaluated, taking into account the views of directors and non-executive directors. The same was discussed in the board meeting that followed the meeting of the independent directors, at which the performance of the Board, its committees and individual directors was discussed.

One (1) meeting of Independent Directors was held on March 06, 2018 during the year 2017-18.

Committee Meetings

Audit Committee

The primary objective of the Audit Committee is to monitor and provide effective supervision of the management's financial reporting progress with a view to ensuring accurate timely and proper disclosures and transparency, integrity and quality of financial reporting. The Committee oversees the work carried out by the management, internal auditors on the financial reporting process and the safeguards employed by them.

The board has re-constituted the Audit Committee in accordance with the requirement of Companies Act, 2013 and other applicable provisions. All members of Audit Committee are financially literate and have financial management expertise. The Audit Committee comprises of three independent directors as members out of which one is chairman of this committee.

The Audit Committee met Four (4) times during the financial year 2017-18. The meetings of Audit Committee were held on 30th May, 2017, 2nd September, 2017, 13th December, 2017 and 14th February, 2018.

The Minutes of the Meetings of the Audit Committee are discussed and taken note by the board of directors.

The Statutory Auditor, Internal Auditor and Executive Directors are invited to the meeting as and when required.

The Composition of the Audit Committee and their attendance at the Meetings are as follows:

Name	Designation	No. of Meetings	
		Held	Attended
Avinash sharma	Chairman & Member	4	4
Hitesh Rai Makhija	Chairman & Member	4	4
Ganesh Prasad Gupta	Member	4	4

Nomination and Remuneration Committee

The policy formulated under Nomination and Remuneration Committee are in conformity with the requirements as per provisions of sub-Section (3) of Section 178 of Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Company had Constituted Nomination and Remuneration Committee to decide and fix payment of remuneration and sitting fees to the Directors of the Company as per provisions u/s 178 of the Companies Act, 2013.

The terms of reference of the remuneration committee in brief pertain to inter-alia, determining the Companies policy on and approve specific remuneration packages for executive director (s)/Manager under the Companies Act, 2013 after taking in to account the financial position of the Company, trend in the industry, appointees qualification, experience, past performance, interest of the Company and members.

This Nomination & Remuneration committee will look after the functions as enumerated u/s 178 of the Companies Act, 2013. This Committee has comprises three independent directors as members out of which one member is chairman of the committee.

The Nomination and Remuneration Committee met One (1) time during the financial year 2017-18. The meetings of Nomination and Remuneration Committee were held on 12th February, 2018.

The Minutes of the Meetings of the Nomination and Remuneration Committee are discussed and taken note by the board of directors.

The Statutory Auditor, Internal Auditor and Executive Directors are invited to the meeting as and when required.

The Composition of the Nomination and Remuneration Committee and their attendance at the Meetings are as follows:

Name	Designation	No. of Meetings	
		Held	Attended
Avinash sharma	Chairman & Member	1	1
Hitesh Rai Makhija	Chairman & Member	1	1
Ganesh Prasad Gupta	Member	1	1

Stakeholder's Relationship Committee

The scope of the Stakeholders' Relationship Committee is to review and address the grievance of the shareholders in respect of share transfers, transmission, non-receipt of annual report, non-receipt of dividend etc, and other related activities. In addition, the Committee also looks into matters which can facilitate better investor's services and relations.

In compliance with the provisions of Section 178 of the Companies Act, 2013 and the provisions of SEBI (Listing Obligations & Disclosures Requirements) Regulations, 2015, the Company has an independent Stakeholders' Relationship Committee to consider and resolve grievances of the Shareholders/Investors. This Committee has comprises three independent directors as members out of which one member is chairman of the committee.

The Stakeholders' Relationship Committee met One (1) time during the financial year 2017-18. The meetings of Stakeholders' Relationship Committee were held on 30th January, 2018.

The Minutes of the Meetings of the Stakeholders' Relationship Committee are discussed and taken note by the board of directors.

The Statutory Auditor, Internal Auditor and Executive Directors are invited to the meeting as and when required.

The Composition of the Stakeholders' Relationship Committee and Their Attendance at the Meetings are as follows:

Name	Designation	No. of Meetings	
		Held	Attended
Avinash sharma	Chairman & Member	1	1
Hitesh Rai Makhija	Chairman & Member	1	1
Ganesh Prasad Gupta	Member	1	1

Compliance Officer

Name	Mr. Dinesh kumar Maurya Company Secretary & compliance Officer
Contact Details	305, Third Floor, Aggarwal Plaza, Sector-14, Rohini, New Delhi-110085
E- mail Id	quasarindia123@gmail.com

Shareholders Meetings

There was only one (1) annual general meeting of shareholders was held on September 30, 2017.

AUDITORS

Secretarial Auditors

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board of Directors of the Company has appointed M/s. Akhilesh & Associates, Practicing Company Secretary to undertake the Secretarial Audit of the Company for the Financial Year 2017-18.

□ **Secretarial Auditors Reports**

The Secretarial Auditors have given Secretarial audit report in Form MR-3 for financial year 2017-18, are given in "Annexure C" of this report.

□ **Secretarial Auditors Observations**

There has been no qualification, reservation or adverse remarks made by the Auditors in their secretarial report except the followings:

- 1- "The Company has received a letter reference no L/SURV/OFL/KM/COMP/SCN/538452/1 dated 2/9/16 for suspension of trading in the securities of the Companies as a surveillance measures"

The Management clarified that company made reply in respect of the above and looking forward for activation of dealing of securities soon.

Internal Auditors

Pursuant to the provision of Section 138 of the Companies Act, 2013 has mandated the appointment of Internal Auditor in the Company. Accordingly, the Board had appointed M/s S.K. Goel & Associates, Chartered Accountants, as the Internal Auditors of the Company for the financial year 2017-18.

□ **Internal Auditors Reports**

The Internal Auditors have placed their internal audit report to the company.

□ **Internal Auditors Observations**

Internal Audit Report was self explanatory and need no comments.

Statutory Auditor

Pursuant to the provisions of Section 139 of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, M/s. V.N. Purohit & Co., Chartered Accountants, were appointed as the Statutory Auditors of the Company to hold office up to the conclusion of the 39th Annual General Meeting. As required by the provisions of the Companies Act, 2013. The Board has recommended the re-appointment of M/s. V.N. Purohit & Co., Chartered Accountants, as Statutory Auditors of the Company to hold office up to the conclusion of the 43th Annual General Meeting. Accordingly, requisite agenda item forms part of the notice convening AGM for re-appointment of Auditor. The Statutory Auditors have confirmed that they are not disqualified to act as Auditors and are eligible to hold office as Auditors of your Company.

□ **Statutory Auditors Reports**

The Statutory Auditors have given an audit report for financial year 2017-18, are given in "Annexure D" of this report.

□ **Statutory Auditors Observations**

The Notes on financial statement referred to in the Auditors' Report are self-explanatory. The Auditor's Report does not contain any qualifications, reservations, adverse remarks or disclaimer.

SIGNIFICANT AND MATERIAL ORDERS

There is no Significant Material order Passed during the Year.

PARTICULARS OF CONTRACT OR ARRANGEMENT MADE WITH RELATED PARTIES UNDER SECTION 188 OF THE COMPANIES ACT, 2013

The particulars of contracts or arrangements with related parties for the financial year 2017-18 along with the Financial Statements in Form No. AOC-2 are given in "Annexure E" of this report.

EXTRACT OF ANNUAL RETURN

In accordance with Section 134(3)(a) of the Companies Act, 2013, an extract of the annual return in Form No. MGT 9 are given in "Annexure F" of this Report.

DEMATERIALISATION OF SHARES

The Company has connectivity with NSDL & CDSL for dematerialization of its equity shares. The ISIN- INE855P01033 has been allotted for the Company. Therefore, the matter and/or investors may keep their shareholding in the electronic mode with their Depository Participates. 95.88% of the Company's

Paid-up Share Capital is in dematerialized form and balance 4.12% is in physical form as on 31st March, 2018.

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 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.

DISCLOSURES UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT 2013

The Company has in place an Anti Sexual Harassment Policy in line with the requirements of the Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013. Internal Complaints Committee (ICC) has been set up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy.

The following is a summary of sexual harassment complaints received and disposed off during the year 2017-18:

- No of complaints received : 0
- No of complaints disposed off : N.A.

HUMAN RESOURCES

People remain the most valuable asset of your Company. Your Company follows a policy of building strong teams of talented professionals. 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. It has built an open, transparent and meritocratic culture to nurture this asset.

The Company recognizes people as its most valuable asset and The Company has kept a sharp focus on Employee Engagement. The Company's Human Resources is commensurate with the size, nature and operations of the Company.

DISCLOSURE OF FRAUDS IN THE BOARD'S REPORT UNDER SECTION 143 OF THE COMPANIES ACT, 2013

During the year under review, your Directors do not observe any transactions which could result in a fraud. Your Directors hereby declares that the Company has not been encountered with any fraud or fraudulent activity during the Financial Year 2017-2018.

OTHER DISCLOSURES

Your Directors state that during the financial year 2017-18:

- The Company did not issue any equity shares with differential rights as to dividend, voting or otherwise.
- The Company did not issue any Sweat Equity shares.
- The Company does not have any scheme of provision of money for the purchase of its own shares by employees or by trustees for the benefit of employees.

COMPLIANCE

The Company has complied and continues to comply with all the applicable regulations, circulars and guidelines issued by the Ministry of Corporate Affairs (MCA), Stock Exchange(s), Securities and Exchange Board of India (SEBI) etc.

The Company has complied with all applicable provisions of Companies Act, 2013, Listing Agreement executed with the Stock Exchanges, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable rules/regulations/guidelines issued from time to time.

SECRETARIAL STANDARDS OF ICSI

Pursuant to the approval by the Central Government to the Secretarial Standards specified by the Institute of Company Secretaries of India on April 10, 2015, the Secretarial Standards on Meetings of the Board of Directors (SS-1) and General Meetings (SS-2) came into effect from July 01, 2015. Thereafter, Secretarial Standards were revised with effect from October 01, 2017. The Company is in compliance with the Secretarial Standards.

CORPORATE SOCIAL RESPONSIBILITY

The provision of Companies Act, 2013 regarding Corporate Social Responsibility shall not be applicable to companies having net worth not exceeding ₹ 500 Cr or turnover not exceeding ₹ 1,000 Cr or net profit not exceeding ₹ 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, 2018 neither the net worth exceeds ₹ 500 Cr nor turnover exceeds ₹ 1,000 Cr nor net profit exceeding ₹ 5 Cr. Hence, the provisions of Companies Act, 2013 regarding Corporate Social Responsibility would not be applicable.

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 of Directors of
Quasar India Limited

Date: 09.08.2018
Place: New Delhi

Sd/-
Harish Kumar
Additional Director
DIN: 02591868

Sd/-
Anju Sharma
Additional Director
DIN: 02591877

Annexure A

PARTICULAR OF EMPLOYEES AND RELATED DISCLOSURES

INFORMATION UNDER SECTION 197(12) OF THE COMPANIES ACT, 2013 READ WITH RULE 5(1) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014

- i) The ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year: **NIL**

No Remuneration was paid to directors during the year under review.

- ii) The percentage increase in remuneration of each Director, Chief Executive Officer, Chief Financial Officer, Company Secretary or Manager, if any, in the Financial Year: **NIL**
- iii) The percentage increase in the median remuneration of employees in the financial year: **NIL**
- iv) the number of Permanent employees on the rolls of the company : **Zero (0)**
- v) average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration: **NIL**
- vi) Affirmation that the remuneration is as per the remuneration policy of the company: **It is hereby affirmed that the remuneration paid during the year is as per the Remuneration Policy of the Company and No any Remuneration was paid to any directors during the year under review except Sitting fees.**

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

INDUSTRY STRUCTURE AND DEVELOPMENT

The year witnessed a highly dynamic situation of our country; India must be consistent in regaining its position as a leading emerging market investment destination. This can only be possible if consistency and clarity is in our policies. In anticipation of the election results the equity markets have created an all time high and currency markets are buoyant but investors (private and foreign) are waiting for stability of governance. They will see policy actions before committing long term capital to India. Basically, India is experiencing a difficult economic situation on the growth, asset quality, inflation and fiscal deficit fronts. Growth estimation graph shows bottomward trends but recovery is predicated upon clarity of policy matters and decision making by the Government. Both of the factors are out of the control of private enterprises.

The past year has been a challenging year for our Industry with lots of ups and downs. In spite of the above, the industry has been able to maintain its steady performance during the year under review. The Fabrics/Textile Industry has played a key role in the country's progress over the years and the situation is likely to gain momentum in the times ahead. The Industry continues to hold a dominant position in country's economic structure because of its huge contribution towards employment generation.

Your Company's performance for the year 2017-18 has to be viewed in the context of aforesaid economic and market environment.

OPPORTUNITIES

The sector uses the loans for various business activities ranging from the business of hire Purchase Company and to acquire, to provide on all type hire purchase basis of industrial and official plant, equipment machinery, vehicles, Agriculture, Handicrafts, Trading, Services, Shops, Livestock, and Production to others. As banks are unable to appraise the credit requirements of the micro and small businesses they are unable to extend credit facilities with collateral security. The banking system will not be able to meet this demand and a wide gap exists giving the Company an opportunity to grow in its financing of Small Business/ Industrial Loans.

There is confidence of a revival in global the economic outlook in the coming years though this view is not presently supported by economic fundamentals

driven by higher economic growth in the advance economies and constrained by moderate growth in emerging markets.

A 'Make in India' campaign has been veiled by the Prime Minister. The 'Make in India' scheme also puts in place the systems to address in a timely manner queries of potential investors. At present, the Government of India allows 100% Foreign Direct Investment (FDI) under the automatic route in the textile sector, subject to all applicable regulations and laws, which effectively backs the 'Make in India' program for the textile and garment industry. Under the 'Make in India' initiative, investment opportunities for foreign companies and entrepreneurs are available across the entire value chain of synthetics, value-added and specialty fabrics, fabric processing set-ups for all kinds of natural and synthetic textiles, technical textiles, garments, and retail brands.

Changes in China's Textile Policy severely affected the country's export to that country. In spite of the above, we are of the firm opinion that the future of the Textile Industry is quite promising. We hope that with the recoveries in economies of U.S.A and European Union will propel the growth of the Textile Industry. Ever growing retailing sector and increased purchasing power of both urban and rural people are still present in the economy and will lead to the growth of the Industry. The shifting of orders from China to India, due to various favourable factors will also help the Industry to increase its global share.

THREATS

Major threat faced by Quasar India Limited would be circumstances of not being able to raise funds for its future business operations.

SEGMENT-WISE PERFORMANCE

The substantial part of the revenue of the Company is from two segments, currently engaged in a two segment i.e. Trading in Fabrics and Trading in Shares. Besides this, Company has also revenue from consultancy business and decided to enter into new business i.e. iron and steel. Hence, alteration of main object clause of memorandum of association is proposed in the ensuing annual general meeting. Details of performance have been provided in the Directors' Report.

OUTLOOK

Quasar India Limited expects to improve its performance in financial year 2017-18 and hopes to grow at a rate faster than the growth of bank credit. The approach would be to continue with the growth momentum while balancing risk.

RISK MANAGEMENT

Risk Management is an integral part of our Company's business strategy. A dedicated team is a part of the management processes governed by the senior

management team. This team reviews compliance with risk policies, monitors risk tolerance limits, reviews and analyzes risk exposure related to specific issues and provides oversight of risk across the organization. The team nurtures a healthy and independent risk management function to avoid any kind of misappropriations in the Company. As part of the Risk Management framework, the management of Credit Risk, Market Risk, Operational Risk and Fraud Risk are placed under the Head - Risk. The Credit Risk management structure includes separate credit policies and procedures for various businesses. The risk policies define prudential limits, portfolio criteria, exceptional approval metrics, etc. and cover risk assessment for new product offerings. Concentration Risk is managed by analyzing counter-party, industry sector, geographical region, single borrower and borrower group. Retail Finance credit approval is based on product / programs and monitoring is primarily done at the portfolio level across products and programs. Causal analysis is carried out and corrective actions are implemented on key risk indicators. A Senior Management oversight committee meets periodically to review the operational risk profile of the organization. Fraud risks are mitigated through a fraud risk management team.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company's internal control system is designed to ensure operational efficiency, protection and conservation of resources, accuracy and promptness in financial reporting and compliance with laws and regulations. The internal control system is supported by an internal audit process for reviewing the adequacy and efficiency of the Company's internal controls, including its systems and processes and compliance with regulations and procedures. Internal Audit Reports are discussed with the Management and are reviewed by the Audit Committee of the Board which also reviews the adequacy and effectiveness of the internal controls in the Company. The Company's internal control system is commensurate with the size, nature and operations of the Company.

MATERIAL DEVELOPMENTS IN HUMAN RESOURCES/ INDUSTRIAL RELATIONS FRONT, INCLUDING NUMBER OF PEOPLE EMPLOYED:

We recognize people as our most valuable asset and we have built an open, transparent and meritocratic culture to nurture this asset. Talent Management is a key people planning tool that provides an integrated means of identifying, selecting, developing and retaining top talent within our Organization. Attrition has been managed well and has been below industry benchmarks. Quasar India Limited has kept a sharp focus on Employee Engagement. We follow 360 degree feedback to ensure the satisfaction of our people. We have a strong system of grievance handling too. No concern of our people goes without addressing. We strive for excellence by thriving on Quasar India's positivity.

Annexure C

SECRETARIAL AUDIT REPORT

For the financial year ended March 31, 2018

[Pursuant to Section 204, 9(1) of the Companies Act, 2013 and Rule No. 09 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

To,
The Member,
QUASAR INDIA LIMITED
305, Third Floor,
Aggarwal Plaza, Sector- 14,
Rohini, New Delhi- 110085

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by QUASAR INDIA LIMITED (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided us reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's 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 authorised representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has , during the audit period covering the financial year ended on March 31, 2018 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 extent, in the manner and subject to the reporting made hereinafter.

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2018 according to the provisions of;

1. The Companies Act, 2013 (the Act) and the rules made there under;
2. The Securities Contracts (Regulation) Act, 1956(SCRA) and the rules made there under;
3. The Depositories Act, 1996 and the Regulations and Bye-law framed hereunder;

4. Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment and Overseas Direct Investment;(Not Applicable)
5. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India , 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;
 - (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 (Registration to an Issue and Share Transfers Agents) Regulations, 1993;
 - (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)

6. OTHER LAWS applicable to the Company;

We have examined the framework, processes and procedures of compliance of laws applicable on the Company in detail. We have examined reports, compliances with respect to applicable laws on test basis

Other Miscellaneous and state laws.

- a) Income Tax Act, 1961;

We have also examined compliance with the applicable clause of the following;

- I. The Secretarial Standards issue by the Institute of Company Secretaries of India.
- II. The Listing Agreements entered into by the Company with BSE Limited

The Company has received a letter reference no L/SURV/OFL/KM/COMP/SCN/538452/1 dated 2/9/16 for suspension of trading in the securities of the Companies as a surveillance measures

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc mentioned above and found that:-

1- The Company has filed Annual Return for the Financial Year 2015-16 on 11th May, 2017 vide SRN no G43385301.

We 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 (except where the shorter notice was applicable), and a system exists for seeking and obtaining further information and clarification on the agenda items before the meeting and for meaningful participation at the meeting.

All decision at Board Meetings and Committee Meetings are carried unanimously as recorded in the minutes of the Meetings of the Board of Directors or Committee of the Board, as the case may be.

We 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.

We further report that during the audit period the Company had no events which had bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards etc

For AKHILESH & ASSOCIATES
(Company Secretaries)

sd/-
(Akhilesh Kumar Jha)
Proprietor
FCS: 9031,CP: 18250

Place: Delhi
Date: 09/08/2018

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 Member,
QUASAR INDIA LIMITED
305, Third Floor,
Aggarwal Plaza, Sector- 14,
Rohini, New Delhi- 110085

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

1. Maintenance of Secretarial records is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We 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 the test basis to ensure that correct facts are reflected in Secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and books of accounts of the Company.
4. Where ever required, we have obtained the Management representation about compliance of laws, rules and regulations and happenings of events etc.
5. The compliance of provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of the management. Our 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 efficacy or effectiveness with which the management has conducted the affairs of the Company.

For AKHILESH & ASSOCIATES
(Company Secretaries)

sd/-
(Akhilesh Kumar Jha)
Proprietor
FCS: 9031,CP: 18250

Place: Delhi
Date: 09/08/2018

INDEPENDENT AUDITOR'S REPORT

To the members of QUASAR INDIA LIMITED

Report on Financial Statements

We have audited the accompanying financial statements of QUASAR INDIA LIMITED ('the Company') which comprise the Balance Sheet as at 31st March, 2018, and the Statement of Profit and Loss (including Other Comprehensive Income), the Cash Flow Statement and the Statement of Changes in Equity 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 Indian Accounting Standards (Ind AS) specified under section 133 of the Act.

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.

In conducting 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 2018;
- ii. In case of Statement of Profit and Loss, of the loss and total comprehensive income for the year ended on that date;
- iii. In case of Cash Flow Statement, of the cash flows for the year ended on that date; and

- iv. In case of Statement of Changes in Equity, of the changes in equity 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 (including other comprehensive income), the Cash Flow Statement and the Statement of Changes in Equity dealt with by this Report are in agreement with the books of account.
 - d. In our opinion, the aforesaid financial statements comply with the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Act.
 - e. On the basis of the written representations received from the directors as on 31st March, 2018 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2018 from being appointed as a director in terms of Section 164 (2) of the Act.
 - f. 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.
 - g. 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
 - h. opinion and to the best of our information and according to the explanations given to us:

- i) The Company has disclosed the impact of the pending litigations in its financial statements;
- ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
- iii) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

Signed for the purpose of identification

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

Sd/-
Gaurav Joshi
Partner
Membership No. 516027

New Delhi, the 29th day of May 2018

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 2018.

- (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 year dealt with by this report;
- (ii) The company does not have any physical inventory , and therefore, provisions of sub clause (ii) of the Paragraph 3 of the order are not applicable on Company;
- (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;
- (iv) In our opinion and 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 (including debt instruments) or term loans and hence reporting under sub- clause (ix) of Paragraph 3 of the Order is not applicable;
- (x) To best of our knowledge and according to information and explanations given to us, no fraud by the company and no fraud on the company by its officers, employees has been noticed or reported during the year;
- (xi) According to information and explanations given to us, the Company has not paid any managerial remuneration;
- (xii) As per information, the Company is not a Nidhi Company, hence reporting under sub- clause (xii) of the Paragraph 3 of the Order is 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 Indian 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;
- (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) In our opinion, the company is required to be registered under section 45 IA of the Reserve Bank of India Act, 1934. However company has not obtained the registration.

Signed for the purpose of identification

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

Sd/-
Gaurav Joshi
Partner
Membership No. 516027

New Delhi, the 29th day of May 2018

ANNEXURE- B TO THE AUDITOR'S REPORT

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 2018 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 authorizations 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 2018, 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”.

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

Sd/-
Gaurav Joshi
Partner
Membership No. 516027

New Delhi, the 29th day of May 2018

QUASAR INDIA LIMITED

CIN: L67190DL1979PLC009555

BALANCE SHEET AS AT 31ST MARCH 2018

	Notes	31st March 2018 (₹ In thousands)	31st March 2017 (₹ In thousands)	1st April 2016 (₹ In thousands)
ASSETS				
Non- current assets				
Tangible assets				
Property, plant and equipment	3	29	37	49
Financial assets				
Loans	4	51,224	-	-
Deferred tax assets (net)	5	55	10	10
Current Assets				
Inventories	6	-	3,518	4,626
Financial assets				
Investments	7	-	-	250
Trade receivables	8	1,835	-	1,800
Cash and cash equivalents	9	2,223	2,562	1,347
Loans	10	-	36,507	37,457
Other financial assets	11	39	39	39
Current tax assets (net)		430	182	29
Other current assets	12	-	13,113	10,400
Total		55,834	55,968	56,007
EQUITY AND LIABILITIES				
Equity				
Equity share capital	13	53,525	53,525	53,525
Other equity	14	2,232	2,368	2,258
Liabilities				
Current liabilities				
Financial liabilities				
Other financial liabilities	15	10	10	35
Other current liabilities	16	67	64	189
Total		55,834	55,968	56,007
Notes on the Financial Statements	1-36			

The accompanying notes are an integral part of the financial statements.

As per our report of even date

FOR V.N. PUROHIT & CO.

Chartered Accountants

Firm Regn. No. 304040E

For and on behalf of the Board of Directors of

QUASAR INDIA LIMITED

sd/-

Gaurav Joshi

Partner

Membership No. 516027

sd/-

Harish Kumar

Director

DIN: 02591868

sd/-

Anju Sharma

Director

DIN: 02591877

sd/-

Dinesh Kumar Maurya

Company Secretary

MRN- A35880

Delhi, the 29th day of May, 2018

QUASAR INDIA LIMITED

CIN: L67190DL1979PLC009555

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED ON 31ST MARCH 2018

	Notes	31st March 2018 (₹ In thousands)	31st March 2017 (₹ In thousands)
REVENUE			
Revenue from operations	17	1,835	4,690
Other income	18	4,205	2,951
Total Revenue (I)		6,040	7,641
EXPENSES			
Purchases of stock-in-trade	19	-	3,518
Changes in inventories	20	3,518	1,108
Employee benefit expenses	21	411	884
Depreciation and amortization expenses	3	8	12
Other expenses	22	2,283	1,959
Total (II)		6,221	7,481
Profit/ (loss) before exceptional items and tax (I-II)		(181)	159
Exceptional items			
Profit/ (loss) before tax		(181)	159
Tax Expense			
Current Tax		-	(49)
Deferred Tax		45	1
Profit/ (loss) after tax (III)		(136)	111
OTHER COMPREHENSIVE INCOME			
Total Other Comprehensive Income (IV)		-	-
Total Comprehensive Income (III+IV)		(136)	111
Earning per equity share (EPS)			
[nominal value of share Rs. 10](in Rupees)			
Basic		(0.03)	0.02
Diluted		(0.03)	0.02
Notes on the Financial Statements	1-36		

The accompanying notes are an integral part of the financial statements.
As per our report of even date

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

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

sd/-
Gaurav Joshi
Partner
Membership No. 516027

sd/-
Harish Kumar
Director
DIN: 02591868

sd/-
Anju Sharma
Director
DIN: 02591877

sd/-
Dinesh Kumar Maurya
Company Secretary
MRN- A35880

Delhi, the 29th day of May, 2018

QUASAR INDIA LIMITED

CIN: L67190DL1979PLC009555

STATEMENT OF CHANGES IN EQUITY

A. Equity Share Capital

(₹ In thousands)

Balance as of 1st April 2016	Changes in equity share capital	Balance at the 31st March 2017
53,525	-	53,525
Balance as of 1st April 2017	Changes in equity share capital	Balance at the 31st March 2018
53,525	-	53,525

B. Other Equity

(₹ In thousands)

Particulars	Reserve & Surplus	Total
	Retained Earnings	
Balance as at 1st April 2016	2,258	2,258
Revised balances as at 1st April 2016	2,258	2,258
Profit for the year	111	111
Total Comprehensive Income	2,368	2,368
Balance as at 31st March 2017	2,368	2,368
Balance as at 1st April 2017	2,368	2,368
Revised balances as at 1st April 2017	2,368	2,368
Profit for the year	(136)	(136)
Total Comprehensive Income	2,232	2,232
Balance as at 31st March 2018	2,232	2,232

Notes on the Financial Statements

1-36

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

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

sd/-
Gaurav Joshi
Partner
Membership No. 516027

sd/-
Harish Kumar
Director
DIN: 02591868

sd/-
Anju Sharma
Director
DIN: 02591877

sd/-
Dinesh Kumar Maurya
Company Secretary
MRN- A35880

Delhi, the 29th day of May, 2018

QUASAR INDIA LIMITED

CIN: L67190DL1979PLC009555

CASH FLOW STATEMENT FOR THE YEAR ENDED ON

	31st March 2018 (₹ In thousands)	31st March 2017 (₹ In thousands)
CASH FLOW FROM OPERATING ACTIVITIES		
Net profit/ (loss) before tax and after Exceptional items	(181)	159
<u>Adjustments for items: -</u>		
Interest received	(4,205)	-
Depreciation on Fixed Assets	8	12
Operating Profit before working capital changes	(4,377)	172
<u>Working capital adjustments: -</u>		
(Increase)/ decrease in trade receivables	(1,835)	1,800
Increase/ (decrease) in Inventories	3,518	1,108
Increase/(decrease) in loan and Advances	36,507	951
(Increase)/ decrease in Other Financial assets		
Increase/ (decrease) in Other current assets	13,113	(2,713)
Increase/ (decrease) in Current borrowings		
Increase/ (decrease) in Financial Liabilities		(25)
Increase/ (decrease) in Trade payables		
Increase/ (decrease) in Other current liabilities	3	(125)
Cash generated from operations	46,927	1,168
Direct Taxes Paid	(248)	(202)
Net cash flow from operating activities (A)	46,679	965
CASH FLOW FROM INVESTING ACTIVITIES		
Sale/ (Purchase) of Fixed Assets		
Loans given	(51,224)	250
Net cash flow from investing activities (B)	(51,224)	250
CASH FLOW FROM FINANCING ACTIVITIES		
Interest Received	4,205	
Net cash flow from financing activities (C)	4,205	-
Net cash flow during the year (A + B + C)	(339)	1,215
Add: Opening cash and cash equivalents	2,562	1,347
Closing cash and cash equivalents	2,223	2,562
Components of cash and cash equivalents		
Cash in hand	2,154	1,909
Deposit with banks		
In current accounts	69	654
Total cash and cash equivalents (Note 9)	2,223	2,562

Notes on the Financial Statements

1-36

The accompanying notes are an integral part of the financial statements.
As per our report of even date

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

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

sd/-

Gaurav Joshi
Partner
Membership No. 516027

sd/-

Harish Kumar
Director
DIN: 02591868

sd/-

Anju Sharma
Director
DIN: 02591877

sd/-

Dinesh Kumar Maurya
Company Secretary
MRN- A35880

Delhi, the 29th day of May, 2018

1. Corporate Information:

Quasar India Limited (bearing CIN: L67190DL1979PLC009555) is a fabric/textile trading company located in Delhi. It offers a diverse product range which includes heavy fabric and fabric related items. The company Quasar India Limited, formerly known as Quasar India Private Limited was incorporated as a Private Limited Company on 18th April 1979 under the Companies Act, 1956 with registration no. 9555. The Company is listed on Bombay Stock exchange (BSE) [Script code: QUASAR].

2. Significant Accounting Policies:

- a) **Statement of Compliance:** The financial statements have been prepared in accordance with the Indian Accounting Standards (Ind AS) specified under section 133 of the Companies Act, 2013, read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015. These are Company's first financial statements prepared in accordance with Ind AS and Ind AS 101 'First time adoption of Indian Accounting Standards' has been applied. An explanation and effect of transition from Indian GAAP (Referred to as "Previous GAAP") to Ind AS has been described in note 2(c) to these financial statements.
- b) **Basis for preparation of financial statements:**
The financial statements have been prepared in historical cost basis which is generally based on the fair value of consideration given in exchange for goods and services.
- c) **First-Time Adoption of Ind AS**
The Company has prepared its first Indian Accounting Standards (Ind AS) compliant Financial Statements for the periods commencing from April 1, 2017 with restated comparative figures for the year ended March 31, 2017 in compliance with the Ind AS. The Company has prepared these financial statements in accordance with Ind AS notified under Section 133 of the Companies Act, 2013. Accordingly, the Balance Sheet, in line with Ind AS transitional provisions, has been prepared as at April 1, 2016, the date of Company's transition to Ind AS. In accordance with Ind AS 101 'First-time adoption of Indian Accounting Standards', the Company has presented below reconciliations of net profit in accordance with 'previous GAAP' for the year ended March 31, 2017 and shareholders' funds as per 'previous GAAP' to equity under Ind AS as at March 31, 2017 and April 1, 2016.

Reconciliations between previous GAAP and Ind AS

(i) Reconciliation of equity:

(₹ In thousands)

Particulars	Note	As at	
		March 31, 2017	April 1, 2016
Balance as per previous GAAP		55893	55783
Adjustments:		Nil	Nil
Balance as per IND AS		55893	55783

(ii) Reconciliation of total comprehensive income:

(₹ In thousands)

Particulars	Note	Year ended March 31, 2017
Net profit as per Previous GAAP		111
Adjustments:		Nil
Net Profit as per Ind AS		111
Total Comprehensive Income as per Ind AS		Nil

d) Use of Estimates

The preparation of financial statements requires the management of the company to make estimates and assumptions that affect the reported amounts of assets and liabilities on the date of financial statements, disclosure of contingent liabilities as at the date of the financial statements, and the reported amounts of income and expenses during the reported period. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised.

e) Critical accounting estimates

Income Taxes:

Significant judgments are involved in determining the provision for income taxes, including amount expected to be paid/recovered for uncertain tax positions.

Impairment of Investments:

The carrying value of investments is reviewed at cost annually, or more frequently whenever, there is indication for impairment. If the recoverable amount is less than the carrying amount, the impairment loss is accounted for.

Provisions:

Provisions are recognized when the company has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. These are reviewed at each balance sheet date adjusted to reflect the current best estimates.

f) Property, Plant and Equipment

Properties, Plant & Equipment are stated at actual cost less accumulated depreciation and net of impairment. The actual cost capitalized includes material cost, freight, installation cost, duties and taxes, eligible borrowing costs and other incidental expenses incurred during the construction/installation stage.

Depreciable amount of an asset is the cost of an asset less its estimated residual value.

Depreciation on Property, Plant and Equipment, including assets taken on lease, other than freehold land is charged based on Written down method on an estimated useful life as prescribed in Schedule II to the Companies Act, 2013.

An item of Property, Plant and Equipment is derecognized upon disposal or when no future economic benefits are expected to arise from the continued use of the asset.

Any gain or loss arising on the disposal or retirement of an item of Property, Plant and Equipment are determined as a difference between the sale proceeds and the carrying amount of the asset and is recognized in the profit and loss.

g) Revenue recognition:

Revenue is recognized to the extent it is probable that the economic benefits will flow to the company & revenue is reliably measured.

Sale of Goods: Revenue from sale of goods is recognized when significant risks and rewards of ownership have been transferred to the customer, which is mainly upon delivery, the amount of revenue can be measured reliably and the recovery of the consideration is probable.

Dividend and Interest Income: Dividend income from investments is recognized when the shareholders' right to receive payment has been established (provided that it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably). Interest income from a financial asset is recognized when it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably.

Other Income: In respect of other heads of income in the Company's accounts the income shall recognize on accrual basis.

h) Foreign currency transactions:

Foreign currency transactions are recorded as exchange rates prevailing on the date of transaction. Foreign currency denominated monetary assets and liabilities are restated into the functional currency using exchange rates prevailing on the date of Balance Sheet. Gains and losses arising on settlement and restatement of foreign currency denominated monetary assets and liabilities are recognized in the profit or loss.

i) Financial Instruments:

Financial Assets: -

Recognition and initial measurement: -

Financial assets and financial liabilities are initially recognized when the Company becomes a party to the contractual provisions of the instrument and are measured initially a fair value adjusted for transaction cost.

Subsequent measurement: -

Equity instrument and Mutual Fund: - All equity Instrument and mutual funds within scope of Ind-AS 109 are measured at fair value. Equity instrument and Mutual fund which are held for trading are classified as at fair value through profit & loss (FVTPL). For all other equity instruments, the Company decided to classify them as at fair value through other comprehensive income (FVTOCI).

Debt instrument: -

A 'debt instrument' is measured at the amortized cost if both the following conditions are met. The assets is held within a business model whose objective is to hold assets for collecting contractual cash flows, and Contractual terms of the assets given rise on specified dates to cash flows that are solely payments of Principal and Interest on the principal amount outstanding.

After initial measurement, such Financial Assets are subsequently measured at amortized cost using the effective interest rate (EIR) method.

De- recognition of Financial Assets: -

A financial asset is primarily de-recognized when the rights to receive cash flows from the asset have expired or Company has transferred its right to receive cash flow from the asset.

Financial Liabilities: -

Recognition and initial measurement: -

All Financial liabilities are recognized initially at fair value and transaction cost that is attributable to the acquisition of the financial liabilities is also adjusted. Financial liabilities are classified as amortized cost.

Subsequent measurement: -

Subsequent to initial recognition, these liabilities are measured at Amortized cost using the effective interest rate method.

De-recognition of Financial liabilities

Financial liabilities are derecognized when the obligation under the liabilities are discharged or cancelled or expires. Consequently, write back of unsettled credit balances is done on closure of the concerned project or earlier based on the previous experience of Management and actual facts of each case and recognized in other Operating Revenues.

Further when an existing Financial liability is replaced by another from the same lender on substantially different terms , or the terms of existing liability are substantially modified , such an exchange or modification is treated as the de-recognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognized in the Statement of Profit and Loss.

Offsetting of Financial Instrument: -

Financial Assets and Financial Liabilities are offset and the net amount is reported in the Balance sheet if there is currently enforceable legal right to offset the recognized amounts and there is an intention to settle on net basis, to realize the assets and settle the liabilities simultaneously.

j) Impairment of Financial Assets

Equity instruments, Debt Instruments and Mutual Fund: -In accordance with Ind -AS 109, the Company applies Expected Credit Loss model for measurement and recognition of impairment loss for Financial Assets.

Expected Credit Loss is the difference between all contractual cash flows that are due to the Company in accordance with the contract and all the cash flows that the Company expects to receive.

Other Financial Assets: - The Company determines whether there has been a significant increase in the credit risk since initial recognition and if credit risk has increased significantly, impairment loss is provided.

k) Inventories

Inventories (Other than Quoted Shares & Securities) are valued at cost or net realizable value, whichever is lower. Cost is determined on weighted average basis and includes cost of purchase and other costs incurred in bringing inventories to their present location and condition. Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and the estimated costs necessary to make the sale.

l) Cash & Cash equivalent

Cash and cash equivalents Cash and cash equivalents in the balance sheet comprise of cash at bank and on hand and short term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value. For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above, net of outstanding bank overdrafts as they are considered an integral part of the Company's cash management.

m) Taxation

Tax expense comprises of current tax and deferred tax. Current tax is measured at the amount expected to be paid/recovered from the tax authorities, based on estimated tax liability computed after taking credit for allowances and exemption in accordance with Income Tax Act, 1961.

Current and deferred tax are recognized in profit and loss, except when they relates to items that are

recognized in other comprehensive income or directly in equity, in which case, the income taxes are recognized in other comprehensive income or directly in equity, respectively.

Advance taxes and provisions for current income taxes are presented in the statement of financial position after off-setting advance tax paid and income tax provision.

Deferred income tax is recognized using the balance sheet approach. Deferred income tax assets and liabilities are recognized for deductible and taxable temporary differences arising between the tax base of assets and liabilities and their carrying amounts.

Deferred income tax are recognized to the extent it is probable that taxable profit will be available against which the deductible temporary differences and the carry forward of unused tax credits and unused tax losses can be utilized. The carrying amount of deferred income tax assets is reviewed at each reporting date. Deferred tax asset/liability is measured at the tax rates that are expected to be applied to the period when the asset is realized or the liability is settled.

Deferred tax assets include Minimum Alternative Tax (MAT) paid which is considered as an asset if there is probable evidence that the Company will pay normal income tax after the tax holiday period.

n) Earnings Per Share

Basic earnings/ (loss) per share are calculated by dividing the net profit/ (loss) for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. The weighted average number of equity shares outstanding during the period are adjusted for any bonus shares issued during the period and also after the Balance Sheet date but before the date the financial statements are approved by the Board of Directors.

For the purpose of calculating diluted earnings/ (loss) per share, the net profit/ (loss) for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

The number of equity shares and potentially dilutive equity shares are adjusted for bonus shares as appropriate. The dilutive potential equity shares are adjusted for the proceeds receivable, had the shares been issued at fair value. Dilutive potential equity shares are deemed converted as of the beginning of the period, unless issued at a later date.

o) Provision, Contingent Liabilities and Contingent Assets:

A provision is recognized when the company has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which reliable estimate can be made.

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognized as a finance costs.

Contingent Assets and Contingent Liabilities are not recognized in the financial statements.

QUASAR INDIA LIMITED

CIN: L67190DL1979PLC009555

NOTES TO THE FINANCIAL STATEMENTS

3. Property, plant and equipment:

	As at 31st March 2018 (₹ In thousands)	As at 31st March 2017 (₹ In thousands)	As at 1st April 2016 (₹ In thousands)	
<u>Carrying amount: -</u>				
Refrigerator	1	1	3	
RO System	1	1	2	
Computer	8	8	8	
Furniture & fixtures	20	27	37	
Total	29	37	49	
	<u>Refrigerator</u>	<u>RO System</u>	<u>Computer</u>	<u>Furniture & fixtures</u>
	<u>(₹ In thousands)</u>	<u>(₹ In thousands)</u>	<u>(₹ In thousands)</u>	<u>(₹ In thousands)</u>
	<u>Total</u>			<u>(₹ In thousands)</u>
<u>Cost or Deemed Cost: -</u>				
Balance as at 1st April 2016	14	11	151	89
Additions during the year	-	-	-	-
Assets disposal/ written off during the year	-	-	-	-
Balance as at 31st March 2017	14	11	151	89
Additions during the year	-	-	-	-
Assets disposal/ written off during the year	-	-	-	-
Balance as at 31st March 2018	14	11	151	89
<u>Accumulated Depreciation: -</u>				
Balance as at 1st April 2016	11	8	143	51
Charge for the year	1	1	-	10
Adjusted on assets disposed/ written off	-	-	-	-
Balance as at 31st March 2017	12	10	143	61
Charge for the year	1	0	-	7
Adjusted on assets disposed/ written off	-	-	-	-
Balance as at 31st March 2018	13	10	143	69
<u>Carrying amount: -</u>				
Balance as at 1st April 2016	3	2	8	37
Balance as at 31st March 2017	1	1	8	27
Balance as at 31st March 2018	1	1	8	20

3.1 Notes

All the above property, plant & equipment are owned by the company.

QUASAR INDIA LIMITED

CIN: L67190DL1979PLC009555

NOTES TO THE FINANCIAL STATEMENTS

4	Loans: Non-current	As at 31st March 2018 (₹ In thousands)	As at 31st March 2017 (₹ In thousands)	As at 1st April 2016 (₹ In thousands)	
	Unsecured, considered good				
	Loans to : -				
	Body corporate	34,399	-	-	
	Others	16,825	-	-	
		<u>51,224</u>	<u>-</u>	<u>-</u>	
5.	Deferred tax assets/(Liabilities) (net)	As at 31st March 2018 (₹ In thousands)	As at 31st March 2017 (₹ In thousands)	As at 1st April 2016 (₹ In thousands)	
	Assets/(Liabilities):-				
	At the start of the year	10	10	-	
	Charge/ (credit) to Statement of Profit and Loss	45	0	-	
	At the end of year	<u>55</u>	<u>10</u>	<u>10</u>	
5.1	The tax effect of significant timing differences that has resulted in deferred tax assets are given below:-				
		(₹ In thousands)			
	Particulars	For the year ended 31st March 2018			
		Opening balance	Recognized in Profit and loss	Recognized in OCI	Closing balance
	Property, plant and equipment	10	(2)	-	8
	Loss under the Income Tax Act	-	46	-	46
	Total	10	45	-	55
	Particulars	For the year ended 31st March 2017			
		Opening balance	Recognized in Profit and loss	Recognized in OCI	Closing balance
	Property, plant and equipment	10	1	-	10
	Total	10	1	-	10
6.	Inventories	As at 31st March 2018 (₹ In thousands)	As at 31st March 2017 (₹ In thousands)	As at 1st April 2016 (₹ In thousands)	
	Cotton Fabrics- Nil (31st March 2017: Nil) (1st April 2016: 14,000) metres	-	-	4,626	
	Super Poly Fabrics- Nil (31st March 2017: 17,480) (1st April 2016: Nil) Kgs	-	3,518	-	
		<u>-</u>	<u>3,518</u>	<u>4,626</u>	
7.	Investments: Current	As at 31st March 2018 (₹ In thousands)	As at 31st March 2017 (₹ In thousands)	As at 1st April 2016 (₹ In thousands)	
	Investment in Equity Instruments (Fully Paid up)				
	Unquoted				
	Alps Dealers Limited- Nil (31st March 2017: Nil) (1st April 2016: 25,000) equity shares of Rs. 10 each	-	-	250	
		<u>-</u>	<u>-</u>	<u>250</u>	
8.	Trade receivables: Current	As at 31st March 2018 (₹ In thousands)	As at 31st March 2017 (₹ In thousands)	As at 1st April 2016 (₹ In thousands)	
	Unsecured considered good:-				
	-Outstanding for the period exceeding 6 Months	-	-	1,278	
	-Others	1,835	-	522	
		<u>1,835</u>	<u>-</u>	<u>1,800</u>	

QUASAR INDIA LIMITED

CIN: L67190DL1979PLC009555

NOTES TO THE FINANCIAL STATEMENTS

9. Cash and cash equivalents

	As at 31st March 2018 (₹ In thousands)	As at 31st March 2017 (₹ In thousands)	As at 1st April 2016 (₹ In thousands)
Cash on hand (as certified)	2,154	1,908	1,244
<u>Balances with banks:</u>			
In current accounts	69	654	103
	<u>2,223</u>	<u>2,562</u>	<u>1,347</u>

10. Loans: Current

	As at 31st March 2018 (₹ In thousands)	As at 31st March 2017 (₹ In thousands)	As at 1st April 2016 (₹ In thousands)
<u>Unsecured, Considered good</u>			
Loan to body corporates	-	36,507	37,457
	<u>-</u>	<u>36,507</u>	<u>37,457</u>

11. Other financial assets: Current

	As at 31st March 2018 (₹ In thousands)	As at 31st March 2017 (₹ In thousands)	As at 1st April 2016 (₹ In thousands)
Security deposits	39	39	39
	<u>39</u>	<u>39</u>	<u>39</u>

12. Other current assets

	As at 31st March 2018 (₹ In thousands)	As at 31st March 2017 (₹ In thousands)	As at 1st April 2016 (₹ In thousands)
<u>Unsecured, consider good:-</u>			
Advance recoverable in cash or kind or value to be received	-	13,100	10,400
Prepaid expenses	-	13	
	<u>-</u>	<u>13,113</u>	<u>10,400</u>

13. Equity share capital

	As at 31st March 2018		As at 31st March 2017		As at 1st April 2016	
	No. (In thousands)	(₹ In thousands)	No. (In thousands)	(₹ In thousands)	No. (In thousands)	(₹ In thousands)
<u>Authorized shares</u>						
Equity shares of INR 10 each with voting rights	5,370	53,700	5,370	53,700	5,370	53,700
<u>Issued, subscribed and fully paid-up shares</u>	5,353	53,525	5,353	53,525	5,353	53,525

13.1 Reconciliation of number of equity shares and amount outstanding

	As at 31st March 2018		As at 31st March 2017	
	No. (In thousands)	(₹ In thousands)	No. (In thousands)	(₹ In thousands)
<u>Equity Shares</u>				
- At the beginning of the period	5,353	53,525	5,353	53,525
- Issued during the year	-	-	-	-
Total Outstanding at the end of the period	<u>5,353</u>	<u>53,525</u>	<u>5,353</u>	<u>53,525</u>

13.2 Terms and rights attached to equity shares

The company has issued only one class of equity shares having a par value of Rs. 10 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.

QUASAR INDIA LIMITED

CIN: L67190DL1979PLC009555

NOTES TO THE FINANCIAL STATEMENTS

13.3 Details of shareholders holding more than 5% shares in the company: -

	As at 31st March 2018		As at 31st March 2017	
	No. (In thousands)	% holding	No. (In thousands)	% holding
Ankit Agarwal	1,112	20.78%	1,112	20.78%
Kailash Chand Mittal	309	5.77%	339	6.34%

As per records, registers and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownership of shares.

14. Other equity

	As at 31st March 2018 (₹ In thousands)	As at 31st March 2017 (₹ In thousands)
<u>Retained earnings</u>		
Opening balance	2,368	2,258
Profit/ (loss) for the year	(136)	111
Income tax adjustments for earlier years	-	-
Closing balance	<u>2,232</u>	<u>2,368</u>
	<u>2,232</u>	<u>2,368</u>

15. Other financial liabilities: Current

	As at 31st March 2018 (₹ In thousands)	As at 31st March 2017 (₹ In thousands)	As at 1st April 2016 (₹ In thousands)
Salary payable	10	10	35
	<u>10</u>	<u>10</u>	<u>35</u>

16. Other current liabilities

	As at 31st March 2018 (₹ In thousands)	As at 31st March 2017 (₹ In thousands)	As at 1st April 2016 (₹ In thousands)
TDS Payable	5	4	2
Expenses payable	0	9	165
For Stautory Audit	32	37	23
For Internal Audit	30	15	-
	<u>67</u>	<u>64</u>	<u>189</u>

17. Revenue from operation

	For the year ended 31st March 2018 (₹ In thousands)	For the year ended 31st March 2017 (₹ In thousands)
Sales Revenue	1,835	4,690
	<u>1,835</u>	<u>4,690</u>

18. Other income

	For the year ended 31st March 2018 (₹ In thousands)	For the year ended 31st March 2017 (₹ In thousands)
Interest received	4,205	2,951
	<u>4,205</u>	<u>2,951</u>

19. Purchase of stock-in-trade

	For the year ended 31st March 2018 (₹ In thousands)	For the year ended 31st March 2017 (₹ In thousands)
Super Poly Fabrics Nil (31st March 2017: 17,480 Kgs)	-	3,518
	<u>-</u>	<u>3,518</u>

QUASAR INDIA LIMITED

CIN: L67190DL1979PLC009555

NOTES TO THE FINANCIAL STATEMENTS

20. Changes in inventories	For the year ended 31st March 2018 (₹ In thousands)	For the year ended 31st March 2017 (₹ In thousands)
Opening stock	3,518	4,626
Less: Closing stock	-	(3,518)
Changes in inventories	<u>3,518</u>	<u>1,108</u>
21. Employee benefit expenses	For the year ended 31st March 2018 (₹ In thousands)	For the year ended 31st March 2017 (₹ In thousands)
Director remuneration	-	150
Salaries to staff	397	697
Staff welfare	15	37
	<u>411</u>	<u>884</u>
22. Other expenses	For the year ended 31st March 2018 (₹ In thousands)	For the year ended 31st March 2017 (₹ In thousands)
Accounting charges	-	45
Advertisement expenses	78	65
Auditor's remuneration (Note-32)	44	50
Balances Written off	1,492	-
Bad debts	-	26
Bank charges	1	2
Books & periodicals	-	12
Business promotion	-	1,015
Conveyance expenses	36	102
Diwali Expense	8	-
Electricity expenses	10	8
Fees & subscription	43	-
Festival expenses	-	11
Filing fees & subscription	-	340
Interest on TDS	0	-
Interest paid	-	5
Internal audit fees	15	15
Listing fees	288	-
News Paper, Books & Periodicals	6	-
Postage & courier	9	21
Printing & stationery	15	36
Professional Charges	66	40
Rent, rate & taxes	132	156
Repair & maintenance	14	4
ROC Fees	16	-
Telephone expense	3	5
Website expenses	6	2
	<u>2,283</u>	<u>1,959</u>

23. Related parties: -

As per IND AS 24, the disclosures of transactions with the related parties are given below:

(a) List of related parties where control exists and also related parties with whom transactions have taken place and relationship:

(i)	Key Management Personnel	Mr. Harish Kumar (Additional Director) Ms. Anju Sharma (Additional Director) Mr. Ganesh Prasad Gupta(Director) Mr. Sachin Chandrakant Gawand(Whole Time Director) Ms. Sweta Sachin Gavand (Director) Mr. Hitesh Rai Makhija (Director) Mr. Avinash Sharma (Director) Mr. Dinesh Kumar Maurya (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) Following transactions are made with the related parties covered under Ind AS- 24 on “Related Parties Disclosure”.

(₹ In thousands)

	Transaction with	Nature of Transaction	31/03/2018	31/03/2017
(i)	Key Management Personnel: -			
	Dinesh Kumar Maurya	Remuneration	120	10
(ii)	Relatives of Key Management Personnel :- None			
(iii)	Enterprises owned or significantly influenced by the Key Management Personnel or their Relatives: None			

24. ‘Segment Reporting’ is not applicable as the Company does not have any reporting segment.

25. 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.

26. Balance of receivables payables and advances are subject to confirmation.

27.

(₹ In thousands)

Particulars	31/03/2018	31/03/2017
Earnings/ Remittances and/ or Expenditure in Foreign Currency	Nil	Nil

28. The Company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses.

29. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

30. The financial statements were approved for issue by the Board of Directors on 29th May 2018,

31. In the opinion of Board of Directors and to the best of their knowledge and belief, the realizable value of Current Assets, Loans and Advances would not be less than the amount at which they are stated in the Balance Sheet.

32. Break- up of Payments made to Statutory Auditors (excluding Taxes) are disclosed as under: -

(₹ In thousands)

Particulars	31/03/2018	31/03/2017
In respect of Statutory Audit (including Tax Audit)	35	40
In respect of Certification	9	9
TOTAL	44	49

33.

(₹ In thousands)

Particulars	31/03/2018	31/03/2017
Contingent Liability not provided for	Nil	Nil

34. Previous Year's Figures have been re- arranged or re- grouped wherever considered necessary.

35. Figures have been rounded off to the nearest rupees.

36. Figures in brackets indicate negative (-) figures.

Signed for the purpose of Identification

As per our report of even date

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

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

Sd/-
Gaurav Joshi
Partner
M. No. 516027

Sd/-
Harish Kumar
Director
DIN: 02591868

Sd/-
Anju Sharma
Director
DIN: 02591877

Sd/-
Dinesh Kumar Maurya
Company Secretary
MRN- A35880

New Delhi, the 29th day of May, 2018

Annexure E

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)

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 ARM'S LENGTH TRANSACTIONS UNDER THIRD PROVISIO 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: NIL
- (b) Nature of contracts/arrangements/transactions: NIL
- (c) Duration of the contracts / arrangements/transactions: NIL
- (d) Salient terms of the contracts or arrangements or transactions including the value: NIL
- (e) Justification for entering into such contracts or arrangements or transactions: NIL
- (f) Date of approval by the Board: NIL
- (g) Amount paid as advances: NIL
- (h) Date on which the special resolution was passed in general meeting as required under first proviso to section 188: NIL

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

(₹ in thousands)

Name(s) of the related party and nature of relationship	Nature of contracts/ arrangements / transactions	Duration of the contracts/ arrangements/ transactions	Salient terms of the contracts or arrangements or transactions including the value	Date(s) of approval by the Board	Amount paid as advances, if any
Dinesh Kumar Maurya	Remuneration	12 months	120	01/03/2017	-

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

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

Sd/-
Gaurav Joshi
Partner
M. No. 516027

Sd/-
Harish Kumar
Director
DIN: 02591868

Sd/-
Anju Sharma
Director
DIN: 02591877

New Delhi, the 29th day of May, 2018

Annexure F

Form No. MGT-9

**EXTRACT OF ANNUAL RETURNS ON THE FINANCIAL YEAR ENDED ON
31.03.2018**

[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	305, Third Floor, Aggarwal Plaza, Sector-14, Rohini, Delhi-110085
vi.	Whether listed company	Yes (Listed on BSE Limited)
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 Fabric	9961131	100%

III. 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
NIL					

2. Non-Institutions									
a) Bodies Corp.	12,87,231	0	12,87,231	24.05	12,81,069	0	12,81,069	23.93	(0.12)
i) Indian									
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 2 lakh	305069	217720	522789	9.77	310775	218231	529006	9.88	0.11
ii) Individual shareholders holding nominal share capital in excess of Rs 2 lakh	2058914	0	2058914	38.47	2058914	0	2058914	38.47	0
c) Others	2055	0	2055	0.03	1875	0	1875	0.04	0.01
HUF	366911	2600	369511	6.90	3,67,036	2600	3,69,636	6.91	0.00
d) Non Resident Indians									
e) Overseas Corporate Bodies	-	-	-	-	-	-	-	-	-
f) Foreign Nationals	-	-	-	-	-	-	-	-	-
g) Clearing Members	-	-	-	-	-	-	-	-	-
h) Trusts	-	-	-	-	-	-	-	-	-
i) Foreign Bodies	-	-	-	-	-	-	-	-	-
Sub-total (B)(2):-	4020180	220320	4240500	79.22	4020180	220320	4240500	79.22	0.00
Total Public (B)	4020180	220320	4240500	79.22	4020180	220320	4240500	79.22	0.00
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	5132180	220320	5352500	100	5131669	220831	5352500	100	0.00

ii) Shareholding of Promoters

S. 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	1,11,2000	20.78	0	1,11,2000	20.78	0	0
	Total	1,11,2000	20.78	0	1,11,2000	20.78	0	0

iii) Change in Promoters' Shareholding (please specify, if there is no change
There is no change in the Promoters' Shareholding during the year.

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

S. No.	Name of the Shareholder	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares	No. of shares	% of total shares
1	KAILASH CHAND MITTAL				
	At the beginning of the year	309064	5.77	309064	5.77
	Shares acquired/sold	0	0	0	0
	At the end of the year	309064	5.77	309064	5.77
2	KIRAN MITTAL				
	At the beginning of the year	177050	3.31	179250	3.35
	Shares acquired/sold	2200	0.04	0	0
	At the end of the year	179250	3.35	179250	3.35
3	SHRI RAVINDRA MEDIA VENTURES				
	At the beginning of the year	170000	3.18	170000	3.18
	Shares acquired/sold	0	0	0	0
	At the end of the year	170000	3.18	170000	3.18
4	DIRECT MERCANTILE COMPANY PRIVATE LIMITED				
	At the beginning of the year	163822	3.06	163822	3.06
	Shares acquired/sold	0	0	0	0
	At the end of the year	163822	3.06	163822	3.06
5	NAVNEET AGGARWAL				
	At the beginning of the year	135000	2.52	135000	2.52
	Shares acquired/sold	0	0	0	0
	At the end of the year	135000	2.52	135000	2.52
6	DINESH JAIN				
	At the beginning of the year	114000	2.13	114000	2.13
	Shares acquired/sold	0	0	0	0
	At the end of the year	114000	2.13	114000	2.13
7	PANCHSHEEL PORTFOLIO CONSULTANTS PRIVATE LIMITED				
	At the beginning of the year	94453	1.76	94453	1.76
	Shares acquired/sold				
	At the end of the year	94453	1.76	94453	1.76
8	TIKAM SARAF				
	At the beginning of the year	71500	1.34	71500	1.34
	Shares acquired/sold	0	0	0	0
	At the end of the year	71500	1.34	71500	1.34
9	ABLAZE TOUR AND TRAVELS PRIVATE LIMITED				
	At the beginning of the year	71189	1.33	71189	1.33
	Shares acquired/sold	0	0	0	0
	At the end of the year	71189	1.33	71189	1.33
10	NARESH GARG				
	At the beginning of the year	70500	1.32	70500	1.32
	Shares acquired/sold	0	0	0	0
	At the end of the year	70500	1.32	70500	1.32

v) Shareholding of Directors and Key Managerial Personnel:

S. No.	Name	Shareholding at the beginning of the year (as on 01/04/2015)		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	Directors				
1.	Ganesh Prasad Gupta	100	0.001	100	0.001
	Total	100	0.001	100	0.001

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 01.04.2016)	Nil	Nil	Nil	Nil
i) Principal Amount				
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	Nil	Nil	Nil	Nil
- Addition				
- Reduction				
Net Change	Nil	Nil	Nil	Nil
Indebtedness at the end of the financial year (As on 31.03.2017)	Nil	Nil	Nil	Nil
i) Principal Amount				
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	NIL	Nil	Nil	Nil	NIL
	(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)	Nil	Nil	Nil	Nil	Nil

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	Nil	Nil	Nil	Nil	Nil
	•Commission					
	•Others, please specify					
	Total(1)	Nil	Nil	Nil	Nil	Nil
	<u>Other Non-Executive Directors</u>					
	• Fee for attending board / committee meetings	Nil	Nil	Nil	Nil	Nil

	<ul style="list-style-type: none"> • Commission • Others, please specify 					
	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

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

(in ₹)

Sl. no.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company Secretary (Dinesh Kumar Maurya)	CFO	Total
1.	Gross salary (a)Salary as per provisions contained in section17(1)of the Income-tax Act,1961 (b)Value of perquisites u/s 17(2)Income-taxAct,1961 (c)Profits in lieu of salary under section 17(3)Income-tax Act,1961	Nil	3,96,600/- p.a.	Nil	3,96,600/- p.a.
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	3,96,600/- p.a.	Nil	3,96,600/- p.a.

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

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

Date: 09.08.2018
Place: New Delhi

Sd/-
Harish Kumar
Additional Director
DIN: 02591868

Sd/-
Anju Sharma
Additional Director
DIN: 02591877

Please return, if undelivered

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