

QUALITY SYNTHETIC INDUSTRIES LIMITED

Regd. Office-Anand Jyoti Building, Room No. 107, 1st Floor, 41, Netaji Subhas Road, Kolkata-700 001.

Ph.:033-65180616, 22309902, E-Mail Id qualitysynthetic@gmail.com, Web-site: www.qualitysyntheticfibre.com

CIN - L65929WB1975PLC029956

Date: 13/11/2019

To

Listing Department, MCX Stock Exchange Limited, Vibgyor Towers, 4th Floor, Plot No. C 62, G- Block, Opp. Trident Hotel, Bandra Kurla Complex, Bandra (E), Mumbai-400 098	Calcutta Stock Exchange Ltd. 7, Lyons Range, Kolkata – 700 001
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Dear Sir,

Sub : Outcome of the Board Meeting Pursuant to Regulation 30 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015

Date of Board Meeting : Wednesday, September 13, 2019

Venue : 602, Chiranjiv Tower, 43, Nehru Place, New Delhi-110019

Board Meeting started at: 4:00 P.M., Board Meeting closed at: 6:55 P.M.

In reference to the above captioned subject and our letter dated August 30, 2019 we wish to appraise your good office that the meeting of the Board of Directors has been held as per the schedule at 4:00 P.M. and concluded at 6.55 P.M. and among other things, the Board pursuant to Regulation 33 read with Regulation 30 (2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has approved Standalone Unaudited Financial Results of the company for the Quarter & Half-year ended September 30, 2019.

Pursuant to Regulation 33 of SEBI (Listing Obligation & Disclosures Requirements) Regulations, 2015, we are submitting herewith the following:-

- 1 Standalone Unaudited Financial Results of the company along with statement of Assets & Liabilities (Balance-Sheet) and Cash-flow statement for the Quarter ended & Half-year ended September 30, 2019.
- 2 Limited Review Report of the Auditors of the company on the aforementioned Financial Results.

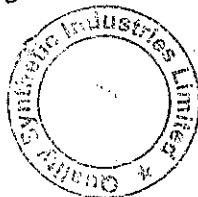
Kindly take the above documents on your record.

Thanking You

For QUALITY SYNTHETIC INDUSTRIES LTD.

Ritu Poddar
(Ritu Poddar) ACS-35086

COMPANY SECRETARY



Encl. As above

QUALITY SYNTHETICS INDUSTRIES LIMITED

CIN: L65929WB1975PLC029956

Registered Office: Room.No.107, Anand Jyoti Building, 1st floor, 41 Netaji Subhas Road, Kolkata, West Bengal, 700001

Ph. No:- 033-65188616, E-mail Id: qualitysynthetic@gmail.com

Un-Audited Financial Results for the quarter and half year ended on September 30, 2019

Particulars	For Quarter			Year to Date		For Year
	3 months ended	Preceding 3 months ended	Corresponding 3 months ended in the previous year	Year to date figures for current period ended	Year to date figures for the previous year ended	Previous Year ended
	(30/09/2019)	(30/06/2019)	(30/09/2018)	(30/09/2019)	(30/09/2018)	(31/03/2019)
	Un-audited	Un-audited	Un-audited	Un-audited	Un-audited	Audited
I Revenue From Operations	0.00	0.00	0.00	0.00	0.00	25.28
II Other Operating Income	34.62	25.28	73.72	59.91	94.17	423.21
III Total Income (I+II)	34.62	25.28	73.72	59.91	94.17	448.49
IV EXPENSES						
a Cost of materials consumed	0.00	0.00	0.00	0.00	0.00	0.00
b Purchases of Stock-in-Trade	0.00	0.00	0.00	0.00	0.00	0.44
c Changes in inventories of finished goods, Stock-in-Trade and Work-in-progress	3.69	0.53	3.40	4.22	3.78	58.69
d Employee benefits expense	3.42	3.99	4.44	7.41	8.44	16.97
e Finance costs	14.21	13.70	6.47	27.91	14.84	44.85
f Depreciation and amortization expense	0.36	0.51	0.30	0.87	1.07	2.02
g Other expenses	4.39	2.50	40.03	6.89	44.68	117.56
Total expenses (IV)	26.07	21.23	54.64	47.30	72.91	240.62
V Profit/(Loss) before exceptional items and tax (I-IV)	8.55	4.07	19.07	12.61	21.25	207.87
VI Exceptional items	0.00	0.00	0.00	0.00	0.00	0.00
VII Profit/(Loss) before tax (V-VI)	8.55	4.07	19.07	12.61	21.25	207.87
VIII Tax expenses:						
(1) Current tax	(2.44)	1.02	(9.12)	(3.48)	(9.12)	45.00
(2) Deferred tax	(1.15)	0.00	0.00	(1.15)	0.00	15.18
IX Profit (Loss) for the period from continuing operations (VII-VIII)	4.95	3.05	9.95	7.99	9.95	147.66
X Profit/(Loss) from discontinued operations	0.00	0.00	0.00	0.00	0.00	0.00
XI Tax expense of discontinued operations	0.00	0.00	0.00	0.00	0.00	0.00
XII Profit/(Loss) from Discontinued operations (after tax) (X-XI)	0.00	0.00	0.00	0.00	0.00	0.00
XIII Profit/(Loss) for the period (IX+XII)	4.95	3.05	9.95	7.99	12.13	147.66
XIV Other Comprehensive Income						
						0.00
A (i) Items that will not be reclassified in Profit & Loss	(10.88)	9.54				442.11
(ii) Income Tax relating to items that will not be reclassified to Profit & Loss	3.08	2.85				
B (i) Items that will be reclassified in Profit & Loss						
(ii) Income Tax relating to items that will be reclassified to Profit & Loss						123.00
XV Total Comprehensive Income for the period (XIII+A+B)	(9.09)	9.94	9.95	7.99	12.13	466.77
XVI Earnings per equity share (for continuing operation):						
(1) Basic	(0.17)	0.18	0.18	0.15	0.22	8.49
(2) Diluted	0.00	0.18	0.18	0.22	0.22	8.49
XVII Earnings per equity share (for discontinued operation):						
(1) Basic	0.00	0.00	0.00	0.00	0.00	0.00
(2) Diluted	0.00	0.00	0.00	0.00	0.00	0.00
XVIII Earnings per equity share (for discontinued & continuing operations):						
(1) Basic	(0.17)	0.18	0.18	0.15	0.22	8.49
(2) Diluted	0.00	0.18	0.18	0.22	0.22	8.49

Notes:

- The Company is a Non-Banking Finance Company (NBFC) registered with the Reserve Bank of India. The company has adopted Indian Accounting Standards (IND-AS) with effect 1st April, 2018 with comparative figures for the quarter ended 30th June, 2018 and the effective date of the transition is 1st April, 2018. The above financial results have been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 - Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.
- The above Unaudited Financial Statement has been prepared on the basis of accounting policies adopted by the Company for preparing the statutory accounts in the past and is as per Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- The Company does not have any exceptional or extraordinary items to report for the above period.
- The above un-audited financial results for the quarter and half year ended on September 30, 2019 were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 13-11-2019.
- Statement of Reconciliation for net profit under IND AS and Indian GAAP for the quarter and half-year ended September 30, 2019

Particulars	For the Qtr ended on 30.09.2019	For the half-Year ended on 30.09.2019
Net Profit after Taxes for the period as per Indian GAAP	9.95	12.13
Impact of measuring investments at Fair value through Profit or Loss (FVTPL)	413.86	413.86
Tax adjustments	(115.14)	(115.14)
Profit after Tax as reported under Ind-AS	308.67	310.85
Other Comprehensive Income/ (expense) (net of tax)		
Total Comprehensive Income for the period under Ind AS	308.67	310.85

- The Auditors Review Report as required under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been completed by the Statutory Auditors
- Previous year period figures have been rearranged, regrouped wherever necessary to make them comparable with current period figures.
- The results will be available on the Company's website www.qualitysyntheticfibre.com and on the stock exchange's website at www.nse.com.



For QUALITY SYNTHETICS INDUSTRIES LTD.

AKHIL KUMAR SUREKA
Managing Director
DIN: 00060206

Date: 13-11-2019.
Place: New Delhi

QUALITY SYNTHETICS INDUSTRIES LIMITED

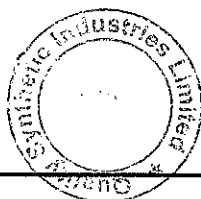
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Standalone / Consolidated Statement of Assets and Liabilities		As at half year ended 30.09.2019	As at Previous year ended 31.03.2019
ASSETS			
(1) Non-Current Assets			
(a)	Property, Plant and Equipment		
(b)	Capital work-in-progress	39.80	40.66
(c)	Investment Property		
(d)	Goodwill		
(e)	Other Intangible assets		
(f)	Intangible assets under development		
(g)	Biological Assets other than bearer plants		
(h)	Financial Assets		
(i)	Investments	957.78	957.78
(ii)	Trade receivables		
(iii)	Loans	1933.30	1890.34
(iv)	Others (to be specified)		
(i)	Deferred tax assets (net)	4.40	4.41
(j)	Other non-current assets		
(2) Current Assets			
(a)	Inventories	497.89	502.10
(b)	Financial Assets		
(i)	Investments		
(ii)	Trade receivables		
(iii)	Cash and cash equivalents	3.01	3.03
(iv)	Bank balances other than (iii) above	389.14	401.82
(v)	Loans		
(vi)	Others (to be specified)		
(c)	Current Tax Assets (Net)		
(d)	Other current assets	136.03	123.39
Total Assets		3961.36	3923.53
EQUITY AND LIABILITIES			
Equity			
(a)	Equity Share capital	550.00	550.00
(b)	Other Equity		
	Reserve and Surplus	2,739.24	2731.58
LIABILITIES			
(1) Non-Current Liabilities			
(a)	Financial Liabilities		
(i)	Borrowings	487.72	474.16
(ii)	Trade payables		
(iii)	Other financial liabilities (other than those specified in item (b), to be specified)		
(b)	Provisions		
(c)	Deferred tax liabilities (Net)		
(d)	Other non-current liabilities		
(2) Current Liabilities			
(a)	Financial Liabilities		
(i)	Borrowings		
(ii)	Trade Payable		
	Total Outstanding Dues of Micro Enterprises and small enterprises		
	Total Outstanding Dues of Creditors other than Micro Enterprises and small enterprises	0.41235	0.37
(iii)	Other financial liabilities (other than those specified in item (c))		
(b)	Other current liabilities	100.30	102.37
(c)	Provisions	83.69	65.05
(d)	Current Tax Liabilities (Net)		
Total Equity and Liabilities		3961.36	3923.53

For QUALITY SYNTHETICS INDUSTRIES LTD.



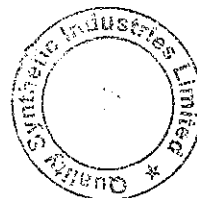

AKHIL KUMAR SUREKA
 Managing Director
 DIN: 00060206


Date: 13-11-2019
Place: New Delhi

CASH FLOW STATEMENT FOR THE YEAR ENDED 30TH Sept., 2019

	Year Ended 31st Sept., 2019	Year Ended 31st March, 2019
CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before Tax and extraordinary items	12.62	207.87
Adjustment for:		
Depreciation	0.86	2.02
Miscellaneous Expenditure written off	-	-
Interest received on Trade Deposit	(50.82)	(77.32)
Dividend received	(1.48)	(1.79)
Profit on sale of investments	-	(301.83)
Profit on sale of investments	-	(2.75)
Interest	27.91	44.85
Operating Profit before Working Capital Changes	(10.90)	(128.95)
Adjustments for:		
Trade and other receivables	(40.82)	(603.93)
Inventories	4.22	58.69
Trade payable	(2.04)	42.69
CASH GENERATED FROM OPERATIONS	(49.55)	(631.50)
Interest paid	(27.91)	(44.85)
Direct Tax paid (Net)	(5.78)	(15.80)
NET CASH FROM OPERATING ACTIVITIES	(83.24)	(693.15)
CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets	-	304.58
Purchase / Sale of Investments	-	75.50
Interest Received	50.82	77.32
Dividend Received	1.48	1.79
NET CASH FLOW FROM / USED IN INVESTING ACTIVITIES	52.29	459.19
CASH FLOW FROM FINANCIAL ACTIVITIES		
Borrowings(Net)	18.24	24,827,381.00
NET CASH FLOW from FINANCING ACTIVITIES	18.24	24,827,381.00
INCREASE IN CASH OR CASH EQUIVALENTS (A+B+C)	(12.70)	15.31
Cash and Cash Equivalents as at (Opening Balance)	404.85	389.54
Cash and Cash Equivalents as at (Closing Balance)	392.15	404.85

For QUALITY SYNTHETICS INDUSTRIES LTD.




AKHIL KUMAR SUREKA
 Managing Director
 DIN: 00060206

Date: 13-11-2019.
Place: New Delhi

SENSONS

CHARTERED ACCOUNTANTS

Head Office:
667, SECTOR-28
FARIDABAD, HARYANA
Phone: 0129-4042914

Branch Office:
1278, SECTOR-29
FARIDABAD, HARYANA
Phone: 0129-4045029

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

**TO
THE BOARD OF DIRECTORS OF
Quality Synthetic Industries Limited**

We have reviewed the accompanying statement of unaudited financial results of Quality Synthetic Industries Ltd. for the Quarter and Half-year ended September 30, 2019. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Attention is invited to note No. 7 & 8 of the Financial Results of the company :

"7. Significant material orders passed by regulators : Hon'ble Supreme Court of India, vide its order dt 14.10.2019 in the case of Bikram Chatterji & Ors (Petitioner's) vs Union Of India & Ors. (Respondent) has dealt with Financial transaction of Amrapali Group of Companies with various companies including Sureka Group of Companies, has ordered Mg. Director & Father & brother of the Mg. Director of the company to deposit a sum of Rs.167 Crores in the Registry of the Court on or before 30.11.2019."

"8. Income Tax Return of the company for the AY 2019-20 has not been filed till date and tax thereof has not been deposited."

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

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SENSONS
CHARTERED ACCOUNTANTS

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Phone: 0129-4042914

Branch Office:
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FARIDABAD, HARYANA
Phone: 0129-4045029

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Emphasis of Matter

Attention is invited to Note No 7 & 8 of the Financial Results of the company the effect of the above two notes, if any, have not been taken in the enclosed Results.

For SENSONS
(Chartered Accountants)
F.R.N: 002817N

Sunil Kumar Jain

(SUNIL KUMAR JAIN)
(PARTNER)

M. No. : 82843

UDIN: 19082843AAAAEX3770

Date: 13/11/2019

Place: Faridabad

