

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: 11th November, 2016

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

Dear Sir,

Sub: Outcome of Board Meeting held on November 11, 2016 to consider the Unaudited Financial results for the Quarter ended September 30, 2016

In reference to the above captioned subject, we wish to apprise your good office that the Board of Directors in its meeting held today i.e., November 11, 2016 at 2.00 P.M. and concluded at 3.30 P.M. (Time), has considered and approved the Un-audited Financial Results of the company for the quarter and half year ended 30th September 2016 along with Limited Review Report thereon. A copy of the results and Limited Review Report thereon is enclosed herewith as *Annexure 1*.

You are requested to kindly take the same on your record.

Thanking you,

Yours faithfully,
For QUALITY SYNTHETIC INDUSTRIES LTD.

Ritu Poddar
AES-35086
(Ritu Poddar)
Company Secretary



CC: To,
THE SECRETARY,
The Calcutta Stock Exchange Association Limited,
7, Lyons Range,
Kolkata - 700 001.

QUALITY SYNTHETIC INDUSTRIES LIMITED

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UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF-YEAR ENDED 30.09.2016

PART-I								(₹. In Lakhs)
SL. NO.	PARTICULARS	3 months ended 30.09.2016	Preceding 3 months ended 30.09.2016	Corresponding 3 months ended 30.09.2015 in the previous year	Year to date figures for the current period ended 30.09.2016	Year to date figures for the previous year ended 30.09.2015	Previous year ended 31.03.2016	
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
	(Refer Notes Below)							
1	Income from operations	0.00	0.00	0.00	0.00	14.23	488.40	
	(a) Net Sales / Income from Operations (Net of excise duty)							
	(b) Other Operating Income	4.53	23.65	11.65	28.18	32.08	127.71	
	Total income from operations (net)	4.53	23.65	11.65	28.18	46.31	616.11	
2	Expenses							
a)	Cost of materials consumed	0.00	0.00	0.00	0.00	0.00	0.00	
b)	Purchases of stock-in-trade	50.00	0.00	0.00	50.00	0.00	495.34	
c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(49.87)	(0.13)	(1.46)	(50.00)	14.32	(38.73)	
d)	Employee benefits expense	3.06	4.15	2.54	7.21	4.73	11.42	
e)	Depreciation and amortisation expense	0.51	0.60	1.48	1.11	2.14	2.42	
f)	Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	1.93	3.01	5.07	4.94	10.39	22.71	
	Total expenses	5.63	7.63	7.64	13.26	31.59	493.15	
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	(1.09)	16.02	4.01	14.93	14.72	122.96	
4	Other Income	3.81	3.81	3.80	7.62	11.93	19.55	
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 ± 4)	2.72	19.83	7.81	22.55	26.65	142.52	
6	Finance costs	10.42	8.67	-	19.09	-	1.32	
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 ± 6)	(7.70)	11.16	7.81	3.46	26.65	141.20	
8	Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00	
9	Profit/ Loss from Ordinary Activities before tax (7 ± 8)	(7.70)	11.16	7.81	3.46	26.65	141.20	
10	Tax Expense	2.69	0.00	(7.10)	2.69	(7.10)	55.83	
11	Net Profit/ Loss from Ordinary Activities after tax (9 ± 10)	(10.40)	11.16	14.91	0.76	33.75	85.37	
12	Extraordinary Items (Net of Tax expense Rs... Lakhs)	0.00	0.00	0.00	0.00	0.00	0.00	
13	Net Profit / Loss for the period (11 ± 12)	(10.40)	11.16	14.91	0.76	33.75	85.37	
14	Share of profit / (loss) of associates*	NA	NA	NA	NA	NA	NA	
15	Minority interest *	NA	NA	NA	NA	NA	NA	
16	Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13 ± 14 ± 15) *	(10.40)	11.16	14.91	0.00	33.75	85.37	
17	Paid-up equity share capital (Face Value of the Share shall be indicated)	550.00	550.00	550.00	550.00	550.00	550.00	
18	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	0.00	0.00	0.00	0.00	0.00	2579.21	
19.i	Earnings per share (before extraordinary items) (of Rs. 10 /- each) (not annualised):							
	(a) Basic	0.00	0.20	0.27	0.01	0.61	1.55	
	(b) Diluted	0.00	0.20	0.27	0.01	0.61	1.55	
19.ii	Earnings per share (after extraordinary items) (of Rs. 10/- each) (not annualised):							
	(a) Basic	0.00	0.20	0.27	0.01	0.61	1.55	
	(b) Diluted	0.00	0.20	0.27	0.01	0.61	1.55	

Notes:

- The above Unaudited Financial Results have 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.
- Statement of Assets and Liabilities as per Regulation 33 of the Listing Regulations is enclosed as an Annexure.
- The above Unaudited Financial Results for the quarter and half-year ended on 30.09.2016 have been reviewed by the Audit Committee and approved by the Board of Directors in their respective meeting held on 11th November, 2016.
- The Auditors' Limited Review Report as required under clause 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 has been completed by the Statutory Auditors.

QUALITY SYNTHETIC INDUSTRIES LIMITED



(Signature)

[A.K. Sureka]
Mg. DIRECTOR
DIN: 00060206

PLACE: NEW DELHI
DATE: 11th NOVEMBER, 2016

QUALITY SYNTHETIC INDUSTRIES LIMITED

Regd Office: ROOM NO. 107, 1ST FLOOR, ANANDJYOTI BUILDING, 41, NETAJI SUBHAS ROAD, KOKLATA-700 001.

Annexure

STATEMENT OF ASSETS AND LIABILITIES - AS PER REGULATION 33 OF LISTING REGULATIONS.

[₹. in Lakhs]

Standard / Consolidated Statement of Assets and Liabilities		As at (current half year end / year end) (30/09/2016)	As at (previous year end) (31/03/2016)
Particulars			
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share capital	550.00	550.00
	(b) Reserves and surplus	2579.98	2579.21
	(c) Money received against share warrants		
	Sub-total - Shareholders' funds	3129.98	3129.21
2	Share application money pending allotment	0.00	0.00
3	Minority interest *	0.00	0.00
4	Non-current liabilities		
	(a) Long-term borrowings	365.63	252.54
	(b) Deferred tax liabilities (net)	0.00	0.00
	(c) Other long-term liabilities	0.00	0.00
	(d) Long-term provisions	0.00	0.00
	Sub-total - Non-current liabilities	365.63	252.54
5	Current liabilities		
	(a) Short-term borrowings	0.00	0.00
	(b) Trade payables	161.67	153.40
	(c) Other current liabilities	47.54	47.69
	(d) Short-term provisions	30.84	28.59
	Sub-total - Current liabilities	240.04	229.68
	TOTAL - EQUITY AND LIABILITIES	3735.64	3611.43
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets	45.99	47.10
	(b) Goodwill on consolidation *	0.00	0.00
	(c) Non-current investments	641.34	641.34
	(d) Deferred tax assets (net)	25.98	25.98
	(e) Long-term loans and advances	1803.50	1704.04
	(f) Other non-current assets	0.00	0.00
	Sub-total - Non-current assets	2516.82	2418.46
2	Current assets		
	(a) Current investments	0.00	0.00
	(b) Inventories	1021.61	971.61
	(c) Trade receivables	0.00	0.00
	(d) Cash and cash equivalents	10.23	38.77
	(e) Short-term loans and advances	0.00	0.00
	(f) Other current assets	186.99	182.59
	Sub-total - Current assets	1218.82	1192.97
	TOTAL - ASSETS	3735.64	3611.43

QUALITY SYNTHETIC INDUSTRIES LTD.



(A.K.SUREKA)
MANAGING DIRECTOR
DIN: 00060206

SALARPURIA & PARTNERS

CHARTERED ACCOUNTANTS

Also at
7, Chittranjan Avenue
Kolkata-700 072
Ph. No. 22375400, 01, 02

1008, Chiranjiv Tower
43, Nehru Place
New Delhi-110 019
Ph.No.26216579, 26414726

Auditor's Report on Review of Interim Financial Information to the Board of Directors


To,
The Board of Directors
M/s. Quality Synthetic Industries Limited
Room. No. 107, 1st Floor, Anand Jyoti Building,
41, Netaji Subhas Road,
Kolkata -700001,
West Bengal

We have reviewed the accompanying statement of unaudited financial results of M/s. Quality Synthetic Industries Limited for the period ended 30th Sept, 2016. 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 in accordance with the Standard on Review Engagement (SRE) 2410, Engagement to Review Financial Statements 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 provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement 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.

For Salarpuria & Partners
Chartered Accountants,
Firm's Registration No. 302113E


Kamal Kumar Gupta
Partner
M.No.89190



Place: New Delhi
Date: 11-11-2016