

# QUALITY SYNTHETIC INDUSTRIES LIMITED

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

Ph.:033-65180616, 22309902, E-Mail Id [qualitysynthetic@gmail.com](mailto:qualitysynthetic@gmail.com), Web-site: [www.qualitysyntheticfibre.com](http://www.qualitysyntheticfibre.com)

CIN - L65929WB1975PLC029956

Dated: May 29, 2019

To,

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

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

**Date of Board Meeting : Wednesday, May 29, 2019**

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

**Board Meeting started at: 03:00 P.M., Board Meeting closed at: 05.30 P.M.**

Dear Sir,

With regard to our earlier letter dated May 18, 2019 giving pre-intimation of the Board Meeting of the Company scheduled to be held today i.e. on Monday, May 30, 2019, we would like to inform your good office that the said meeting has been convened as per the schedule at 3.00 P.M. and concluded at 5.30 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 the following:-

1. Standalone Audited Financial Results for the Quarter and Financial year ended 31<sup>st</sup> March, 2019;
2. Standalone Statement of Assets & Liabilities as at 31<sup>st</sup> March 2019 and 31<sup>st</sup> March 2019;
3. Audit Report on the aforementioned Financial Results.

Please find attached herewith the Financial Results and Audit Report as per point no. 1 to 4 above and statement on Unmodified Opinion of Auditor on those Financial Results.

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

Thanking You,

Yours faithfully,

**For Quality Synthetic Industries Limited**

*Ritu Poddar*

**Ritu Poddar**

**(Company Secretary)**



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To,

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

Dear Sir,

**Sub: Declaration pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

I, A.K.Sureka, Managing Director of the Company, “ Quality Synthetic Industries Limited” hereby declare that, M/s SENSONS, Chartered Accountants (FRN: 002817N) have issued an Audit report with Unmodified opinion on Audited Financial Results of the Company for the Financial Year ended on 31<sup>st</sup> March, 2019.

This Declaration is given pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended and SEBI Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016.

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

Thanking You,

Yours faithfully,

**For Quality Synthetic Industries Limited**



**Akhil Kumar Sureka  
(Managing Director)  
DIN: 00060206**



# 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 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

## TO THE BOARD OF DIRECTORS OF

### Quality Synthetic Industries Limited

We have audited the quarterly financial results of **Quality Synthetic Industries Limited** for the quarter ended **31/03/2019** and the year to date results for the period **01/04/2018 to 31/03/2019**, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standards, prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder; as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

i. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and

ii. give a true and fair view of the net profit/ loss<sup>3</sup> and other financial information for the quarter ended **31/03/2019** as well as the year to date results for the period from **01/04/2018 to 31/03/2019**.

The Financial Statements includes the result of the quarter ended 31/03/2019 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the current year which are subject to limited review by us.

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



(SUNIL KUMAR JAIN)  
(PARTNER)  
M. No. : 82843  
Date: 29/05/2019  
Place: Faridabad



# 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:- 033-65180616, E-mail Id: qualitysynthetic@gmail.com, Web-site: www.qualitysyntheticfibre.com

Rs. In Lakhs

## Audited Financial Results for the quarter and Financial year ended on March 31,2019

|       | Particulars  | Quarter Ended  |                          |   | Year Ended                                    |  |
|-------|--|----------------|--------------------------|---|---|--|
|       |  | 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 |
|       |  | (31/03/2019)   | (31/12/2018)             | (31/03/2018)                                      | (31/03/2019)                                  | (31/03/2018)                                     |
|       |  | Audited        | Un-audited               | Audited   | Audited                                       | Audited  |
| I     | Revenue From Operations  | 25.28          | 0.00                     | 0.00  | 25.28   | 0.00   |
| II    | Other Operating Income   | 325.03         | 4.01                     | 37.09   | 423.21  | 101.56   |
| III   | <b>Total Income (I+II)</b>   | <b>350.31</b>  | <b>4.01</b>              | <b>37.09</b>                                      | <b>448.49</b>                                 | <b>101.56</b>                                    |
| IV    | <b>EXPENSES</b>  |                |                          |   |   |  |
| a     | Cost of materials consumed   | 0.00           | 0.00                     | 0.00  | 0.00  | 0.00   |
| b     | Purchases of Stock-in-Trade  | 0.44           | 0.00                     | 0.00  | 0.44  | 0.00   |
| c     | Changes in inventories of finished goods, Stock-in-Trade and Work-in-progress  | 61.95          | (7.04)                   | (3.35)  | 58.69   | 0.70   |
| d     | Employee benefits expense  | 5.41           | 3.12                     | 4.88  | 16.97   | 16.34  |
| e     | Finance costs  | 24.28          | 5.63                     | 5.32  | 44.85   | 22.39  |
| f     | Depreciation and amortization expense  | 0.41           | 0.54                     | 0.44  | 2.02  | 2.14   |
| g     | Other expenses   | 69.69          | 3.29                     | 3.52  | 117.66  | 24.44  |
|       | <b>Total expenses (IV)</b>   | <b>162.17</b>  | <b>5.54</b>              | <b>10.80</b>                                      | <b>240.62</b>                                 | <b>66.00</b>                                     |
| V     | Profit/(loss) before exceptional items and tax (I-IV)  | 188.14         | (1.53)                   | 26.29   | 207.87  | 35.56  |
| VI    | Exceptional items  | 0.00           | 0.00                     | 0.00  | 0.00  | 0.00   |
| VII   | Profit/(loss) before tax (V-VI)  | 188.14         | (1.53)                   | 26.29   | 207.87  | 35.56  |
| VIII  | <b>Tax expense:</b>  |                |                          |   |   |  |
|       | (1) Current tax  | 39.11          | (3.20)                   | 20.49   | 45.03   | 23.39  |
|       | (2) Deferred tax   | 15.18          | 0.00                     | 0.00  | 15.18   | 0.00   |
| IX    | Profit (Loss) for the period from continuing operations (VII-VIII)   | 133.85         | 1.67                     | 5.79  | 147.66  | 12.16  |
| X     | Profit/(loss) from discontinued operations   |                |                          |   |   |  |
| XI    | Tax expense of discontinued operations   |                |                          |   |   |  |
| XII   | Profit/(loss) from Discontinued operations (after tax) (X-XI)  | 0.00           | 0.00                     | 0.00  | 0.00  | 0.00   |
| XIII  | <b>Profit/(loss) for the period (IX+XII)</b>   | <b>133.85</b>  | <b>1.67</b>              | <b>5.79</b>                                       | <b>147.66</b>                                 | <b>12.16</b>                                     |
| XIV   | Other Comprehensive Income   | 0.00           |                          |   | 0.00  |  |
| XV    | <b>Total Comprehensive Income for the period (XIII+XIV) (Comprising Profit (Loss) and Other Comprehensive Income for the period)</b> | <b>133.85</b>  | <b>1.67</b>              | <b>5.79</b>                                       | <b>147.66</b>                                 | <b>12.16</b>                                     |
| XVI   | <b>Earnings per equity share (for continuing operation):</b>   |                |                          |   |   |  |
|       | (1) Basic  | 2.43           | 0.03                     | 0.11  | 2.68  | 0.22   |
|       | (2) Diluted  | 2.43           | 0.03                     | 0.11  | 2.68  | 0.22   |
| XVII  | <b>Earnings per equity share (for discontinued operation):</b>   |                |                          |   |   |  |
|       | (1) Basic  | 0.00           | 0.00                     | 0.00  | 0.00  | 0.00   |
|       | (2) Diluted  | 0.00           | 0.00                     | 0.00  | 0.00  | 0.00   |
| XVIII | <b>Earnings per equity share (for discontinued &amp; continuing operations):</b>   |                |                          |   |   |  |
|       | (1) Basic  | 2.43           | 0.03                     | 0.11  | 2.68  | 0.22   |
|       | (2) Diluted  | 2.43           | 0.03                     | 0.11  | 2.68  | 0.22   |

**Notes:**

- 1 The above Audited 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.
- 2 The Company is a Non-Banking Finance Company (NBFC) registered with the Reserve Bank of India. The Provisions of IND-AS is not applicable for the Company for the reporting period.
- 3 The Company does not have any exceptional items to report for the above period.
- 4 The above Audited financial results for the quarter and Financial year ended on 31.03.2019 were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 29-05-2019
- 5 The audit as required under Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been completed by the Auditors of the Company and the related report is being submitted to the concerned Stock Exchanges.
- 6 During the Period there are no changes in the accounting policies of the Company.
- 7 Previous year period figures have been rearranged, regrouped wherever necessary to make them comparable with current period figures.
- 8 The results will be available on the Company's website [www.qualitysyntheticfibre.com](http://www.qualitysyntheticfibre.com) and at the stock exchange website of MSEI i.e [www.msei.in](http://www.msei.in)

For QUALITY SYNTHETIC INDUSTRIES LIMITED



  
**(A.K. Sureka)**  
 Managing Director  
 DIN:0060206

Date : 29-05-2019  
Place: New Delhi

# QUALITY SYNTHETICS INDUSTRIES LIMITED

CIN: L65929WB1975PLC029956

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Rs. In Lakhs

## Statement of Assets and Liabilities

| Standalone / Consolidated<br>Statement of Assets and Liabilities                        | As at year ended 31.03.2019 | As at Previous year ended 31.03.2018 |
|---|-----------------------------|--------------------------------------|
| <b>ASSETS</b>   |                             |                                      |
| <b>(1) Non-Current Assets</b>   |                             |                                      |
| (a) Property, Plant and Equipment   | 40.66                       | 42.69                                |
| (b) Capital work-in-progress  |                             |                                      |
| (h) Financial Assets  |                             |                                      |
| (i) Investments   | 957.78                      | 1033.28                              |
| (ii) Trade receivables  |                             |                                      |
| (iii) Loans   | 1890.34                     | 1360.12                              |
| (iv) Others (to be specified)   |                             |                                      |
| (i) Deferred tax assets (net)   | 4.41                        | 4.41                                 |
| (j) Other non-current assets  |                             |                                      |
| <b>(2) Current Assets</b>   |                             |                                      |
| (a) Inventories   | 502.10                      | 560.8                                |
| (b) Financial Assets  |                             |                                      |
| (i) Investments   |                             |                                      |
| (ii) Trade receivables  |                             |                                      |
| (iii) Cash and cash equivalents   | 3.03                        | 2.07                                 |
| (iv) Bank balances other than (iii) above   | 401.82                      | 387.47                               |
| (v) Loans   |                             |                                      |
| (vi) Others (to be specified)   |                             |                                      |
| (c) Current Tax Assets (Net)  |                             |                                      |
| (d) Other current assets  | 123.39                      | 50.71                                |
| <b>Total Assets</b>   | <b>3923.53</b>              | <b>3441.54</b>                       |
| <b>EQUITY AND LIABILITIES</b>   |                             |                                      |
| <b>Equity</b>   |                             |                                      |
| (a) Equity Share capital  | 550.00                      | 550.00                               |
| (b) Other Equity  |                             |                                      |
| Reserve and Surplus   | 2731.58                     | 2585.58                              |
| <b>LIABILITIES</b>  |                             |                                      |
| <b>(1) Non-Current Liabilities</b>  |                             |                                      |
| (a) Financial Liabilities   |                             |                                      |
| (i) Borrowings  | 474.16                      | 225.89                               |
| (ii) Trade payables   |                             |                                      |
| (d) Other non-current liabilities   |                             |                                      |
| <b>(2) Current Liabilities</b>  |                             |                                      |
| (a) Financial Liabilities   |                             |                                      |
| (i) Borrowings  |                             |                                      |
| Total Outstanding Dues of Micro Enterprises and small enterprises; and                  |                             |                                      |
| Total Outstanding Dues of Creditors other than micro enterprises and small enterprises. | 0.37                        | 0.65                                 |
| (iii) Other financial liabilities (other than those                                     |                             |                                      |
| (b) other current liabilities   | 102.37                      | 59.41                                |
| (c) Provisions  | 65.05                       | 20.02                                |
| (d) Current Tax Liabilities (Net)   |                             |                                      |
| <b>Total Equity and Liabilities</b>   | <b>3923.53</b>              | <b>3441.54</b>                       |

For QUALITY SYNTHETICS INDUSTRIES LIMITED



  
**(A.K. Sureka)**  
 Managing Director  
 DIN:00060206

Date: 29-05-2019

Place: New Delhi