



# **QUASAR INDIA LIMITED**

**ANNUAL REPORT 2014-2015**

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### Schedule of Annual General Meeting

<b>36<sup>th</sup> Annual General Meeting</b>	
<b>DATE</b>	September 30, 2015
<b>DAY</b>	Wednesday
<b>TIME</b>	11.00 A.M
<b>PLACE</b>	101, First Floor, Barodia Tower, D Block, Central Market, Prashant Vihar, Rohini, Delhi-110 085.
<b>BOOK CLOSURE DATE</b>	From September 23, 2015 to September 30, 2015 (both days inclusive)

# **COMPANY INFORMATION**

## **BOARD OF DIRECTORS**

**Mr. Ankit Agarwal**  
Whole Time Director  
(DIN: 05254327)

**Mrs. Usha Sharma**  
Additional (Independent) Director  
(DIN: 07095372)

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

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**Mr. Narender Kumar Gaur**  
Chief Financial Officer

**Mr. Sandeep Kumar**  
CS & Compliance Officer

## **STATUTORY AUDITORS**

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

## **SECRETARIAL AUDITOR**

**Ms. Rachna Bhasin**  
Practicing Company Secretary  
New Delhi

## **REGISTERED OFFICE**

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

## **REGISTRAR & SHARE TRANSFER AGENT**

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

## **BANKERS OF THE COMPANY**

Punjab National Bank

## **LISTED AT**

Bombay Stock Exchange and  
Delhi Stock Exchange

## **CIN**

L67190DL1979PLC009555

## **COMMITTEES OF BOARD OF DIRECTORS**

### **AUDIT COMMITTEE**

Mr. Ganesh Prasad Gupta Independent Director	Chairman & Member
Mrs. Usha Sharma Independent Director	Member
Mr. Ankit Agarwal Whole Time Director	Member
Mr. Sandeep Kumar Company Secretary	Secretary & Advisor

### **NOMINATION AND REMUNERATION COMMITTEE**

Mr. Ganesh Prasad Gupta Independent Director	Chairman & Member
Mrs. Usha Sharma Independent Director	Member
Mr. Ankit Agarwal Whole Time Director	Member

### **STAKEHOLDERS RELATIONSHIP COMMITTEE**

Mr. Ganesh Prasad Gupta Independent Director	Chairman & Member
Mrs. Usha Sharma Independent Director	Member
Mr. Ankit Agarwal Whole Time Director	Member

#### **Important Communication to Members**

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

Date: 04.09.15

Dear Member,

You are cordially invited to attend the 36<sup>th</sup> Annual General Meeting of the members of Quasar India Limited ('the Company') to be held on Wednesday, 30<sup>th</sup> September, 2015 at 11:00 a.m. at 101, First Floor, Barodia Tower, D Block, Central Market, Prashant Vihar, Rohini, Delhi-110 085. The notice of the meeting, containing the business to be transacted, is enclosed herewith. As per section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Clause 35B of the Listing Agreement, the Company is pleased to provide its members the facility to cast their vote by electronic means on all resolutions set forth in the Notice. The instructions for e-voting are enclosed.

Thanking You

Sd/-

Sandeep Kumar  
(Company Secretary)

*Enclosed:*

*Notice*

*Attendance Slip*

*Proxy Form*

## **NOTICE**

**NOTICE** is hereby given that the 36<sup>th</sup> Annual General Meeting of the members of Quasar India Limited will be held on Wednesday 30<sup>th</sup> September, 2015 at 11.00 a.m. at the Registered office of the company at 101, First Floor, Barodia Tower, D Block , Central Market, Prashant Vihar, Rohini, Delhi-110085 to transact the following businesses:

### **ORDINARY BUSINESS:**

#### **1. Adoption of Financial Statements**

To consider and if thought fit, to pass with or without modification, the following resolution as ordinary resolution:

To receive, consider and adopt the financial statement consisting of Balance Sheet for the year ended March 31, 2015 and the statement of Profit and Loss, Cash Flow Statement for the year ended on March 31, 2015 along with the reports of the Board of Directors and the Auditors thereon.

#### **2. Appointment of Director retire by rotation**

To consider and if thought fit, to pass with or without modification, the following resolution as ordinary resolution:

To appoint a Director in place of Mr. Ankit Agarwal (DIN: 05254327) who retires by rotation at this Annual General Meeting and, being eligible, offers himself for re-appointment as a Director of the Company.

#### **3. Re-Appointment of Auditor**

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

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

## **Special Business:**

### **4. Regularisation of Mrs. Usha Sharma (DIN 07095372) as an ordinary Director.**

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

**“RESOLVED THAT** pursuant to the provision of Section 149, 152, Schedule IV and any other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Mrs. Usha Sharma (**DIN: 07095372**), who was appointed as an Additional Director of the company by the Board of Directors with effect from 30.03.2015 and who holds office up to the date of this Annual General Meeting in terms of Section 161 of the Companies Act, 2013 and in respect of whom the company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 signifying his intention to propose Mrs. Usha Sharma as a candidate for the office of Director of the Company, be and is hereby appointed as an Ordinary Director of the Company.”

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

### **5. Reclassification of Share Capital of the Company by Consolidating Face Value of Shares from Rs.1/- to Rs. 10/- each.**

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

**“RESOLVED THAT** pursuant to the provision of Section 61 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and to the provisions of Articles of Association of the Company and subject to the approvals, consents, permissions and sanctions as may be necessary from the appropriate authorities or bodies, 5,47,00,000 equity shares of the Nominal Value of Rs. 1/- each in the Authorised Share Capital of the Company be consolidated into 54,70,000 equity shares of Rs. 10/- each AND THAT Clause V (being Capital Clause) of the Memorandum of Association of the Company relating to equity shares be altered accordingly.

**RESOLVED FURTHER THAT** the issued, subscribed and fully paid up Equity Shares Capital of the Company, comprising of 5,35,25,000 Equity Shares of Rs. 1/- each be consolidated into 53,52,500 Equity Shares of the face value of Rs, 10/- each aggregating 5,35,25,000, as on the Record date that may be fixed by the Board.”

**RESOLVED FURTHER THAT** upon consolidation of 10 (ten) Equity Shares of Rs. 1/- (Rupee One only) each into One Equity Shares of Rs. 10/- (Rupees Ten Only) each, the Board shall not issue any fractional shares/certificates. However, the Total number of Equity shares constituting such fraction shall be transferred to a person or persons appointed by the Board as trustee or trustees for and on behalf of such fractional equity shareholders. The details of such fractional equity shareholders will be provided to the Trustee so as to enable Trustee to distribute the net proceeds of sale of such fractional shares amongst the shareholders in proportion to their entitlement over such fractional shares after payment of all expenses of the sale and other related expenses.

**RESOLVED FURTHER THAT** the Board of Directors of the Company ("the Board", which expression shall also include a Committee thereof) be and they are hereby authorised to issue new share certificates representing the consolidated equity shares with new distinctive numbers, consequent to the consolidation of shares as aforesaid and / or credit the shareholders account maintained with the depositories, subject to the applicable rules in this respect and the Articles of Association of the Company and to inform the Depositories and the Registrar and transfer Agents of the Company and execute all such documents, instruments and writings as may be required in this connection and to delegate all or any of the powers herein vested in the Board, to any Committee thereof or to any Director(s) or Company Secretary, to give effect to the aforesaid resolution."

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

**Place: New Delhi  
Date: 04.09.2015**

**Sd/-  
Sandeep Kumar  
(Company Secretary)**

**NOTES:**

**1. STATEMENT TO BE ANNEXED WITH NOTICE**

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



## **2. PROXY/AUTHORIZED REPRESENTATIVE**

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

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

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

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

## **3. BOOK CLOSURE**

Register of Members and Share Transfer Books of the Company will remain closed from 23.09.2015 to 30.09.2015 (both days inclusive).

## **4. CUT OFF DATE:**

- (i) This Notice is being sent to all the members whose name appears as on August 28, 2015 in the register of members or beneficial owners as received from M/s Skyline Financial Services Private Limited, the Registrar and Transfer Agent of the Company.
- (ii) A person whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on September 23, 2015 (the

“Cut- Off Date”) only shall be entitled to vote through Remote E-voting and at the AGM. The voting rights of Members shall be in proportion to their share of the paid-up equity share capital of the Company as on the Cut Off date.

## 5. COMMUNICATION TO MEMBERS

- (i) With a view to using natural resources responsibly, we request shareholders to update their email address, with their Depository Participants to enable the company to send communications electronically.
- (ii) The Annual Report 2014-2015 is being sent through electronic mode only to the members whose email addresses are registered with the Company/Depository Participant(s), unless any member has requested for a physical copy of the report. For members who have not registered their email addresses, physical copies of the Annual Report 2014-2015 are being sent by the permitted mode.
- (iii) Members may also note that the Notice of the 36<sup>th</sup> AGM and the Annual Report 2014-2015 will be available on the company's website, <http://www.quasarindia.in/investor.php>. The Physical copies of the documents will also be available at the Company's registered office for inspection during normal business hours on working days, Members who require communication in physical form in addition to e-communication, or have any other queries, may write to us at: [quasarindia123@gmail.com](mailto:quasarindia123@gmail.com)
- (iv) The Register of Directors and Key Managerial Personnel and their Shareholding, maintained under Section-170 of the Companies Act, 2013 are open for inspection at the registered office of the Company on all working days except Saturdays and Sunday, between 11:00 a.m. to 1:00 p.m. and will also be available for inspection by the members at the Annual General Meeting.
- (v) The register of Contracts or Arrangements in which the directors are interested maintained under Section 189 of the Companies Act, 2013, are open for inspection at the registered office of the Company on all working days except Saturdays and Sunday, between 11:00 a.m. to 1:00 p.m. and will also be available for inspection by the members at the Annual General Meeting.
- (vi) In case you have any query relating to the enclosed annual accounts you are requested to send the same to the Company Secretary at the Registered office of the Company or on email Id “[quasarindia123@gmail.com](mailto:quasarindia123@gmail.com)” at least 10 days before the date of AGM so as to enable the management to keep the information ready.
- (vii) The Securities and Exchange Board of India (SEBI) vide circular ref no. MRD/DoP/CIR-05/2007 dated April 27, 2007, made PAN the sole identification number for all participants transacting in the securities market, irrespective of the amount of transaction. In continuation of the aforesaid circular, it is hereby clarified that for securities market transactions and off

market/private transactions involving transfer of shares of listed company in physical form, it shall be mandatory for the transferee(s) to furnish copy of PAN card to the Company/ Register and Share Transfer Agent for registration of such transfer of shares.

- (viii) For convenience of the members and proper conduct of the meeting entry to the meeting venue will be regulated by attendance slip, which is enclosed with this Annual Report. Members are requested to sign at the place provided on the Attendance Slip along with a valid identity proof such as the PAN Card, Passport, Aadhar Card, Driving License etc and hand it over at the registration counter at the venue.
- (ix) Only bonafide members of the Company whose name appear on the Register of Members/Proxy holders, in possession of valid attendance slips duly filled and signed will be permitted to attend the meeting. The Company reserves its right to take all steps as may be deemed necessary to restrict non-members for attending the meeting.
- (x) As a measure of economy, copies of Annual Reports will not be distributed at the venue of the Annual General Meeting. Members are, therefore, requested to bring their own copies of the Annual Reports to the meeting.

## 6. VOTING BY MEMBERS

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

- (i) Members may cast their votes through electronic means by using an electronic voting system from a place other than the venue of AGM ("**Remote E-voting**") in the manner provided below during the e-voting period as mentioned below in Para 6(I)(C).
- (ii) At the venue of AGM, voting shall be done through ballot papers ("**Ballot Paper**") and the members attending AGM who have not casted their vote by Remote E-voting shall be entitled to cast their vote through Ballot Paper.
- (iii) A Member may participate in the AGM even after exercising his right to vote through Remote E-voting but shall not be allowed to vote again at the venue of the AGM. If a Member casts votes through Remote E-voting and also at the AGM, then voting done through Remote E-voting shall prevail and voting done at the AGM shall be treated as invalid.

## **(I) VOTING THROUGH ELECTRONIC MEANS**

In compliance with Section 108 of the Companies Act 2013 read with Rule 20 of Companies (Management and Administration) Rules 2014 as amended vide Companies (Management and Administration) Amendment Rules 2015 w.e.f. 19<sup>th</sup> March 2015 and Clause 35 B of the Listing Agreement the Company is pleased to provide facility of Remote E-voting to all its Members, to enable them to cast their votes on all resolutions set forth in this Notice electronically and the business mentioned in the Notice may be transacted through e-voting. Remote E-voting is optional and not mandatory. The Company has engaged the services of National Securities Depository Limited (NSDL) for the purpose of providing Remote E-voting facility to all its Members. The process and manner of Remote E-voting are as under:

### **(A) Instruction for e-voting by Members whose email ID's are registered with the Company/Depository Participant(s)**

- (i) Members whose email addresses are registered with the Company/Depository Participant(s) will receive an email from NSDL informing the "USER-ID" and "PASSWORD".
- (ii) Open email and open PDF file viz.; "**Quasar India Limited e-voting.pdf**" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password for e-voting. Please note that the password is an initial password.
- (iii) Launch Internet browser by typing the following URL:  
<https://www.evoting.nsdl.com>.
- (iv) Click on Shareholder – Login.
- (v) Enter the user ID and password as initial password noted in step (i) above. Click Login.
- (vi) Password change menu appears. Change the password with new password of your choice with minimum 8 digits/ characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (vii) Home page of e-voting opens. Click on e-voting: Active Voting Cycles.
- (viii) Select "EVEN" (E Voting Event Number) of Quasar India Limited.

- (ix) Now you are ready for e-voting as Cast Vote page opens.
- (x) Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
- (xi) Upon confirmation, the message "Vote cast successfully" will be displayed.
- (xii) Once you have voted on the resolution, you will not be allowed to modify your vote.
- (xiii) Institutional Members (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to [csrachna@gmail.com](mailto:csrachna@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).

**(B) Instruction for e-voting by Members whose email ID's are not registered with the Company/Depository Participant(s)**

- (i) For Members whose email IDs are not registered with the Company/Depository Participant(s), will be receiving notice of AGM by post:
- (ii) Initial password is provided on the attendance slip for the AGM.
- (iii) Please follow all steps from Sr. No. iii. to Sr. No. xiii of (IA) above, to cast vote.

**Notes:** (i) Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the 'Forgot Password' option available on the site to reset the password.

(ii) If you are already registered with NSDL for e-voting then you can use your existing user ID and password for casting your vote.

(iii) You can also update your mobile number and e-mail id in the user profile details of the folio, which may be used for sending future communication(s).

(iv) Once the vote on a resolution is cast by a Member, he/she shall not be allowed to change it subsequently or cast the vote again.

### **(C) E-voting Period**

The Remote E-voting period commences on September 27, 2015 (10:00 am) and ends on September 29, 2015 (5:00 pm). During the aforesaid period, Members of the company may opt to cast their votes through Remote E-voting. After September 29, 2015 (5:00 p.m.) the Remote E-voting facility will be blocked.

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

Persons who have acquired shares and became members of the Company after the dispatch of the notice of AGM but before the cut-off date of September 23, 2015, may obtain their user ID and password for e-voting from the Company's Registrar and Share Transfer Agent or NSDL.

### **(E) Queries in relation to E-voting:**

In case of any queries, you may refer the "**Frequently Asked Questions (FAQs) for members and e-voting user manual for members**" available at the 'downloads' section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com). For any further grievance related to the Remote E-voting, members may contact NSDL at the following contact information:

Phone No. +91 22 24994600/24994738,

Toll free no.1800222990

Email ID: [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).

## **(II) VOTING THROUGH BALLOT PAPER**

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

## **7. SCRUTINIZER**

- (i) Ms. Rachna Bhasin, Company Secretary in practice (Membership No. 23539) having consented to act as a scrutinizer has been appointed as scrutinizer ("**Scrutinizer**") for scrutinizing the voting process (Ballot Paper as well as Remote E-voting) in a fair and transparent manner.

- (ii) The Scrutinizer shall, immediately after the conclusion of voting at the AGM, first count the votes cast at the AGM by Ballot Papers and thereafter unblock the votes casted through e-voting in the presence of at least two witnesses not in the employment of the Company. The Scrutinizer shall, within a period not exceeding two days from the conclusion of the AGM, prepare and present a consolidated report of the total votes cast in favour or against, if any, to the Chairman of the Company or a person authorized by him in writing who shall countersign the same.

## **8. DECLARATION OF RESULTS**

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

## **9. DEMATERIALIZATION**

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

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

**Item No: 4**

Mrs. Usha Sharma (DIN 07095372) was appointed as an additional Director of the Company with effect from 30<sup>th</sup> March, 2015 by the Board of Directors. In terms of Section 161(1) of the Companies Act, 2013, Mrs. Usha Sharma holds office up to the date of this Annual General Meeting but is eligible for appointment as a Director. The Company has received a notice in writing along with requisite deposit under Section 160 of the Act, proposing her candidature for the office of the Director.

The Board recommends the passing of Ordinary Resolution as set out in the Item No. 4 of the Notice for the appointment of Mrs. Usha Sharma as a Director, not liable to retire by rotation.

Except Mrs. Usha Sharma, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 4.

**Item No: 5**

The shareholders to note that the equity shares of your company are listed on the Bombay Stock Exchange Limited (BSE) and Delhi Stock Exchange Limited (DSE). The Equity shares of the Company are actively traded on BSE.

In order to improve the liquidity of the Company's shares in the stock market and rebuild the investor confidence, the Board of Directors of the Company ('the Board') at their meeting held on 04/09/2015, considered it desirable to consolidate the nominal value of the equity portion of the authorised share capital of the Company.

The shareholders may please note that presently the nominal value of the equity shares is Rs. 1/- each and consequent to the consolidation every 10 equity shares of the company will be consolidated to 1 equity shares of Rs. 10 each. The date on which this consolidation would become effective, will be decided by the Board after obtaining the shareholders' approval, which will be notified through the Stock Exchange(s).

Shareholders attention is also invited to the fact that in view of the foregoing, the existing Capital Clause V in the Memorandum of Association of the Company relating to equity shares also need relevant amendments to give effect to the Consolidation.

The Board of Directors recommends to pass the resolution as Special Resolution.

None of the Directors and Key Managerial Personnel of the Company and their relatives are deemed to be concerned or interested in the resolution except to the extent of shares held by them in the Company.



A copy of Memorandum Of Association together with a copy of the Articles of Association reflecting the proposed amendments is available for inspection by the members of the company at its Registered Office between 11:00 A.M. and 01:00 P.M. on any working day (except Saturday & public holidays) of the Company.

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

**Place: New Delhi  
Date: 04/09/2015**

**Sd/-  
Sandeep Kumar  
(Company Secretary)**

**ANNEXURE TO NOTICE**  
**Details of Directors seeking Appointment/ Re-appointment**  
**Pursuant to Clause 49 of the Listing Agreement**

<b>Name of the Director</b>	<b>Ankit Agarwal</b>	<b>Usha Sharma</b>
<b>Date of Birth</b>	21.01.1986	29.06.1981
<b>Date of Appointment</b>	15.10.2012	30.03.2015
<b>Relationship with Directors</b>	N.A	N.A
<b>Expertise in specific functional area</b>	Finance & Marketing	Management
<b>Qualification</b>	M.com	Graduate
<b>Board Membership of other companies as on March 31,2015</b>	NIL	NIL
<b>Chairman / Member of the Committee of the Board of Directors as on March 31, 2015</b>		
<b>a) Audit Committee</b>	Yes	Yes
<b>b) Nomination and Remuneration Committee</b>	Yes	Yes
<b>c) Stakeholder Remuneration Committee</b>	Yes	Yes
<b>d) Other Committee</b>	-	-
<b>Number of shares held in the Company as on March 31, 2015</b>	1,11,20,000 Equity Shares	2,000 Equity Shares

## BOARD'S REPORT

To,

The Members,

Your Directors have pleasure in presenting the 36<sup>th</sup> Annual Report together with the Audited Statement of Accounts for the Financial Year ended March 31, 2015.

### FINANCIAL PERFORMANCE/ SUMMARY

Particulars	Financial year ended (in Rupees)	
	31 <sup>st</sup> March, 2015	31 <sup>st</sup> March, 2014
Total Income	10,48,39,836	2,19,57,448
Total expenditure	10,37,09,103	2,17,02,490
Profit/(Loss) before tax	11,30,733	2,54,958
Profit/ (Loss) after tax	7,98,078	1,76,488
Paid- up Share Capital	5,35,25,000	5,35,25,000
Reserves and Surplus	15,40,543	7,30,005

### **DIVIDEND**

To maintain the liquidity of funds, the Board of Directors has decided not to declare any dividend for this financial year 2014-2015. The Board assures you to present a much strong financial statements in coming years.

### **SHARE CAPITAL**

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

a. **BUY BACK OF SECURITIES**

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

b. **SWEAT EQUITY**

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

**c. BONUS SHARES**

No Bonus Shares were issued during the year under review.

**d. EMPLOYEES STOCK OPTION PLAN**

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

**FIXED DEPOSIT**

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

**TRANSFER TO GENERAL RESERVES**

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

**CHANGE IN THE NATURE OF BUSINESS**

The Company is engaged in the business of trading in and manufacture all types of plywood, paper and rayon pulp, board, multiple ply including craft, tissues, carbon and block papers, writing and printing papers, absorbent and blotting papers, newsprint, filter and antique paper, coated and art papers, bond papers, cloth lined paper, azurelaid and wove paper, cream laid paper, grease proof paper, etc.

It also deals in trading and manufacture of articles made from paper, board or pulp such as, stationery and book binding and to carry on the business of Traders, Importers and Exporters in all kind of goods either manufacture, semi-manufactured or raw materials and to deal in manufacturing and supply fabrics, garments, fabric related items etc.

During the year review the Company has added the following business into its main objects:-

To carry on business as traders in all commodities and commodity derivatives, and to act as providing services for commodities and to carry on business of acquiring, dealing, trading in shares, securities, currency including their derivatives and F&O and to carry on business as importers, exporters, traders, distributors, stockiest ,

buyers, sellers, agents or merchants in all kind of electronic goods, general goods and construction material goods.

## **MATERIAL CHANGES AND COMMITMENTS**

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

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

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

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

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

## **AUDITORS**

### **Statutory Auditor**

At the Annual General meeting held on 13<sup>th</sup> August, 2014, M/s V.N. Purohit & Co., Chartered Accountants, were appointed as statutory auditors of the Company pursuant to provisions of Section 139 and 142 and other applicable provisions, if any, of the Companies Act, 2013 to hold office from the conclusion of that Annual General Meeting till the conclusion of 5<sup>th</sup> consecutive Annual General Meeting subject to ratification by the members at every Annual General Meeting at a remuneration to be decided by board of directors in consultation with Auditors plus applicable service tax and reimbursement of travelling and out of pocket expenses incurred by them for the purpose of audit.

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

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

## **Auditor's Report**

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

## **Secretarial Auditor**

Ms. Rachna Bhasin, Practicing Company Secretary was appointed by the Board to conduct the secretarial audit of the Company for the F.Y 2014-2015, as required under Section 204 of the Companies Act, 2013 and Rules thereunder. The Secretarial audit Report for FY 2014-2015 forms part of the annual report as **Annexure I**.

## **Internal Auditor**

M/s Anil Hariram Gupta & Co., Chartered Accountants performs the duties of internal auditors of the company and its report for F.Y. 2014-2015 is reviewed by the Audit Committee from time to time.

## **SIGNIFICANT AND MATERIAL ORDERS**

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

## **EXTRACT OF ANNUAL RETURN**

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

## **DETAILS IN RESPECT OF ADEQUACY OF INTERNAL FINANCIAL CONTROLS**

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

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

Information required to be given pursuant to section 134(3)(m) of the Companies Act, 2013, read with the Companies (Accounts) Rules, 2014 and forming part of Board's Report for the year ended March 31, 2015 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. 2014-2015	F. Y. 2013-2014
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 2014	Year 2015
1	Foreign Exchange earning	Nil	Nil
2	Foreign exchange outgoing	Nil	Nil

## RISK MANAGEMENT POLICY

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

## **CORPORATE SOCIAL RESPONSIBILITY**

The provision of Companies Act, 2013 regarding Corporate Social Responsibility shall not be applicable to companies having net worth not exceeding Rs. 500 Cr or turnover not exceeding Rs. 1,000 Cr or net profit not exceeding Rs. 5 Cr or more during any financial year, as on the last date of previous financial year. In this connection, we wish to inform you that in respect of our company as on the last audited balance sheet as at March 31, 2015 neither the net worth exceeds Rs. 500 Cr nor turnover exceeds Rs. 1,000 Cr nor net profit exceeding Rs. 5 Cr. Hence, the provisions of Companies Act, 2013 regarding Corporate Social Responsibility would not be applicable.

## **NUMBER OF MEETINGS OF THE BOARD**

The Boards of Directors duly met 13 (Thirteen) times during the Financial Year 2014-15, the details of which are given in the Corporate Governance Report that forms part of this Annual Report. The intervening gap between any two board meetings was within the period prescribed by the Companies Act, 2013.

## **POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION**

The current policy is to have an appropriate mix of Executive and Independent directors to maintain the independence of the board, separate its function of Governance and Management. As on March 31, 2015, the Board consists of 3 members, one of whom are executive or whole time directors, and other two are independent Director. The Board periodically evaluates the need for change in its composition and its size.

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

## **DECLARATION BY INDEPENDENT DIRECTORS**

The Company has received necessary declaration from each Independent Director under section 149(7) of the Companies Act, 2013 that he/she meets the criteria of independence laid down in Section 149(6) of the Companies Act, 2013 and Clause 49 of the Listing agreement.



## **BOARD EVALUATION**

Clause 49 of the listing agreement mandates that the Board shall monitor and review the Board evaluation framework. The Companies Act, 2013 states that a formal annual evaluation needs to be made by the board on its own performance and that of its committees and individual directors. Schedule IV of the Companies Act, 2013 states that performance evaluation of independent directors shall be done by the entire Board of Directors, excluding the director being evaluated.

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

## **FAMILIARIZATION PROGRAMME FOR INDEPENDENT DIRECTORS**

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

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

## **INDUCTIONS**

On the recommendation of nomination and remuneration committee, the Board appointed Mrs. Usha Sharma as an Additional Director of the Company w.e.f 30.03.2015.

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

## **DISCLOSURE OF RELATIONSHIPS BETWEEN DIRECTORS INTER-SE**

None of the directors are directly/ indirectly related to each other.

## **CHANGE IN DIRECTORS**

During the year, Mr. Yogesh Bansal has resigned from the Directorship of the Company w.e.f April 16, 2015 and Mrs. Usha Sharma has been appointed as Additional Director of the Company w.e.f March 30, 2015.

## DETAILS OF KEY MANAGERIAL PERSONNEL

The following 3 (Three) persons were formally appointed/ designated as Key Managerial Personnel of the Company in compliance with the provisions of Section 203 of the Companies Act, 2013.

1. Mr. Ankit Agarwal – Whole Time Director
2. Mr. Narender Kumar Gaur- Chief Financial Officer
3. Mr. Sandeep Kumar- Company Secretary

## COMMITTEES OF THE BOARD

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

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

Name of the Committee	Composition of Committee	Highlights of Duties, responsibilities and activities
Audit Committee	<ol style="list-style-type: none"> <li>1. Mr. Ganesh Prasad Gupta (Chairman)</li> <li>2. Mr. Ankit Agarwal</li> <li>3. Mrs. Usha Sharma</li> <li>4. Mr. Sandeep Kumar (Company Secretary)</li> </ol>	<ol style="list-style-type: none"> <li>1. All recommendations made by the audit committee during the year were accepted by the Board.</li> <li>2. The Company has adopted the whistleblower mechanism for directors and employees to report concerns about unethical behavior, actual or suspected fraud, violation of the Company's Code of Conduct and Ethics. The whistleblower policy is appended as annexure V to the Board's report.</li> <li>3. In accordance with the requirement of the listing Agreement, the Company has formulated policies on related party transactions on material subsidiaries. The policies including the whistleblower Policy, are available on our website</li> </ol>
Nomination and Remuneration Committee	<ol style="list-style-type: none"> <li>1. Mr. Ganesh Prasad Gupta (Chairman)</li> <li>2. Mr. Ankit Agarwal</li> <li>3. Mrs. Usha Sharma</li> </ol>	<ol style="list-style-type: none"> <li>1. The Committee oversees and administers executive compensation, operating under a written charter Committee adopted by our</li> </ol>

		<p>Board of Directors.</p> <ol style="list-style-type: none"> <li>The committee has a right to directly retain independent advisors to assist it</li> <li>The nomination and remuneration committee has framed the nomination and remuneration policy. A copy of the policy is appended as annexure IV to the Board's report.</li> </ol>
Stakeholders Relationship Committee	<ol style="list-style-type: none"> <li>Mr. Ankit Agarwal (Chairman)</li> <li>Mr. Ganesh Prasad Gupta</li> <li>Mrs. Usha Sharma</li> </ol>	<ol style="list-style-type: none"> <li>The committee reviews and ensures redressal of Investor grievances</li> </ol>
Risk Management Committee	<ol style="list-style-type: none"> <li>Mr. Ankit Agarwal (Chairman)</li> <li>Mr. Ganesh Prasad Gupta</li> <li>Mrs. Usha Sharma</li> </ol>	<ol style="list-style-type: none"> <li>To recommend to the Board and then formally announce, implement and maintain a sound system of risk oversight, management and internal control which identifies, assesses, manages and monitors risk.</li> <li>To considers ethical and broader stakeholder values in its assessment and management of risks and internal procedures.</li> <li>The Committee can consider other matters relating to risk management that it considers desirable.</li> </ol>

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

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

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

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

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

## **CODE OF CONDUCT**

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

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

## **PARTICULARS OF LOANS, GUARANTEE OR INVESTMENTS UNDER SECTION 186**

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

## **RELATED PARTY TRANSACTIONS**

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

## **REPORT ON CORPORATE GOVERNANCE**

A report on corporate governance is annexed herewith. As required by Clause 49 of the Listing Agreement, Certification on Corporate Governance from PCS is enclosed to the Board's Report.

## **PARTICULARS OF EMPLOYEES**

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

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

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

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

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

## **SEXUAL HARASSMENT**

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

During the Year 2014-2015, no complaints were received by the Company related to sexual harassment.

## **BUSINESS RESPONSIBILITY REPORT**

Clause 55 of the Listing Agreement is not applicable to our Company. Since no initiative with respect to environmental, social etc has been taken.

## **DIRECTOR'S RESPONSIBILITY STATEMENT**

In terms of the provisions of Section 133 of the Companies Act, 2013 and read with Rule 7 of the Companies (Accounts) Rules, 2014, the provisions of the Act (to the extent notified) and guidelines issued by the Securities and Exchange Board of India (SEBI). There are no material departures from prescribed accounting standards in the adoption of these standards.

The directors confirm that:

- In preparation of the annual accounts for the financial year ended March 31, 2015, the applicable accounting standards have been followed.
- The directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period.
- The directors have taken proper and sufficient care towards the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities.
- The directors had prepared the annual accounts on a going concern basis.

- The directors have laid down internal financial controls, which are adequate and are operating effectively.
- The directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

### **STOCK EXCHANGE LISTING**

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

### **CAUTIONARY NOTE**

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

### **ACKNOWLEDGEMENT**

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

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

**Sd/-**

**Place: New Delhi  
Date: 29.05.2015**

**Ankit Agarwal  
Whole Time Director  
DIN: 05254327**

**Sd/-**

**Ganesh Prasad Gupta  
Director  
DIN: 03611693**

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

For the financial year ended 31.03.2015

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

To,  
The Members,  
Quasar India Limited  
New Delhi

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

Based on my verification of the books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on 31/03/2015 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by M/s Quasar India Limited ("the Company") for the financial year ended on 31/03/2015 according to the provisions of:

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

- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
- (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992 and The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
  - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; (Not Applicable)
  - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; (Not Applicable)
  - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; (Not Applicable)
  - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
  - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; (Not Applicable)
  - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; (Not Applicable)
- (vi) Income Tax Act, 1961

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- (ii) The Listing Agreements entered into by the Company with Bombay Stock Exchange and Delhi Stock Exchange.

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

No specific observation to be pointed out.



**I further report that**

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

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

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

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

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

**I further report that** during the audit period the company has added the following business into its main objects:-

To carry on business as traders in all commodities and commodity derivatives, and to act as providing services for commodities and to carry on business of acquiring, dealing, trading in shares, securities, currency including their derivatives and F&O . and to carry on business as importers, exporters, traders, distributors, stockiest , buyers, sellers, agents or merchants in all kind of electronic goods, general goods and construction material goods.

Place : New Delhi  
Date : 29th May, 2015

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

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

## 'ANNEXURE A' TO THE SECRETARIAL AUDIT REPORT

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

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

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

Sd/-

**Place: New Delhi**  
Date: 29th May, 2015

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

**ANNEXURE-II**  
**Form No. MGT-9**

EXTRACT OF ANNUAL RETURNS ON THE FINANCIAL YEAR ENDED ON 31.03.2015

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

**I. REGISTRATION AND OTHER DETAILS:**

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

## II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

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

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

## PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

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

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

### i. *Category-wise Share Holding*

Category of Shareholders	No. of Shares held at the beginning of the year (01.04.2014)				No. of Shares held at the end of the year (31.03.2015)				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. Promoter</b>									
1) <i>Indian</i>									
<b>a) Individual</b>	11,12,000	Nil	11,12,000	20.78	1,11,20,000	Nil	1,11,20,000	20.78	Nil
<b>b) Central Govt</b>	0	0	0	0	0	0	0	0	0
<b>c) State Govt(s)</b>	0	0	0	0	0	0	0	0	0
<b>d) Bodies Corp</b>	0	0	0	0	0	0	0	0	0
<b>e) Banks / FI</b>	0	0	0	0	0	0	0	0	0

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

<b>i) Others (specify)</b>	0	0	0	0	0	0	0	0	0
<b>Sub-total (B)(1)</b>	0	0	0	0	0	0	0	0	0
2. Non Institutions									
<b>a) Bodies Corp. (i) Indian</b>	70,000	0	70,000	1.31	31,29,646	0	31,29,646	5.85	+4.54
<b>b) Individuals</b>									
<b>(i) Individual shareholders holding nominal share capital upto Rs. 1 lakh</b>	0	1,76,700	1,76,700	3.30	1,37,551	4,72,000	6,09,551	1.14	-2.16
<b>(ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh</b>	35,55,000	55,000	36,10,000	67.45	3,31,08,460	17,05,000	3,48,13,460	65.04	-2.41

<b>c) Others(Specify)</b>									
<b>HUF</b>	3,80,000	3,800	3,83,800	7.17	38,12,000	26,000	38,38,000	7.17	0
<b>Clearing Members</b>	14343	0	14343	0.03	14343	0	14343	0.03	0
<b>Sub-total (B)(2)</b>	40,05,000	2,35,500	42,40,500	79.22	4,02,02,000	22,03,000	4,02,05,000	79.22	0
<b>Total Public Shareholding (B)=(B)(1)+(B)(2)</b>	40,05,000	2,35,500	42,40,500	79.22	4,02,02,000	22,03,000	4,02,05,000	79.22	0
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>	0	0	0	0	0	0	0	0	0
<b>Grand Total</b>	5117000	235500	5352500	100	51322000	2203000	53525000	100	0

(A+B+C)									
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**ii. Shareholding of Promoters**

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

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

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

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

Sr. no	Name of Shareholder	Shareholding at the beginning of the year (as on 01/04/2014)		Date	Increase/ Decrease in share-holding	Reason	Cumulative Shareholding during the year (01-04-14 to 31-03-15)	
		No. of shares at the beginning (01-04-2014/ end of the year (31-03-2015))	% of total shares of the company				No. of shares	% of total shares of the company
1	Kailash Chand Mittal	3,45,000	0.64	01.04.2014				
				13.02.2015	31,05,000	Purchase	34,50,000	6.45
		34,50,000	6.45	31.03.2015			34,50,000	6.45
2	Kiran Mittal	2,45,000	0.46	01.04.2014				
				13.02.2015	22,05,000	Purchase	24,50,000	4.58
		<b>24,50,000</b>	<b>4.58</b>	<b>31.03.2015</b>			<b>24,50,000</b>	<b>4.58</b>
3	Dinesh Kumar Jain	1,50,000	0.28	01.04.2014				
				13.02.2015	13,50,000	Purchase	15,00,000	2.80
		<b>15,00,000</b>	<b>2.80</b>	<b>31.03.2015</b>			<b>15,00,000</b>	<b>2.80</b>
4	Navneet Agarwal	1,35,000	0.25	01.04.2014				
				13.02.2015	12,15,000	Purchase	13,50,000	2.52
		<b>13,50,000</b>	<b>2.52</b>	<b>31.03.2015</b>			<b>13,50,000</b>	<b>2.52</b>
5	Varun Khurana	1,00,000	0.19	01.04.2014				
					9,00,000	Purchase	10,00,000	1.87
		<b>10,00,000</b>	<b>1.87</b>	<b>31.03.2015</b>			<b>10,00,000</b>	<b>1.87</b>
6	Shri Parasram Holdings	0	0.00	01.04.2014				
				06.03.2015	8,00,000	Purchase	8,00,000	1.49
				<b>13.03.2015</b>	<b>4,000</b>	<b>Purchase</b>	<b>8,04,000</b>	<b>1.50</b>
				20.03.2015	32,775	Purchase	<b>8,36,775</b>	<b>1.56</b>
				27.03.2015	21,677	Purchase	8,58,452	1.60
		<b>8,49,520</b>	<b>1.59</b>	<b>31.03.2015</b>	<b>-8,932</b>	<b>Sale</b>	<b>8,49,520</b>	<b>1.59</b>
7.	Satya Prakash Singh	80,000	0.15	01.04.2014				



				13.02.2015	7,20,000	Purchase	8,00,000	1.49
		<b>8,00,000</b>	<b>1.49</b>	<b>31.03.2015</b>			<b>8,00,000</b>	<b>1.49</b>
8.	Tikam Saraf	70000	0.13	01.04.2014				
				06.06.2014	1500	Purchase	71,500	0.13
				<b>13.02.2015</b>	<b>6,43,500</b>		<b>7,15,000</b>	<b>1.34</b>
		<b>7,15,000</b>	<b>1.34</b>	<b>31.03.2015</b>			<b>7,15,000</b>	<b>1.34</b>
9.	Puneet Kumar Bansal	<b>70,000</b>	<b>0.13</b>	<b>01.04.2014</b>				
				<b>20.06.2014</b>	<b>1,000</b>	<b>Purchase</b>	<b>71,000</b>	<b>0.13</b>
				<b>13.02.2015</b>	<b>6,39,000</b>	<b>Purchase</b>	<b>7,10,000</b>	<b>1.33</b>
		<b>7,10,000</b>	<b>1.33</b>	<b>31.03.2015</b>			<b>7,10,000</b>	<b>1.33</b>
10	Naresh Garg	70,000	0.13	01.04.2014				
				20.06.2014	500	Purchase	70,500	0.13
				13.02.2015	6,34,500	Purchase	7,05,000	1.32
		<b>7,05,000</b>	<b>1.32</b>	<b>31.03.2015</b>			<b>7,05,000</b>	<b>1.32</b>

**v. Shareholding of Directors and Key Managerial Personnel:**

Sr. no	Name	Shareholding at the beginning of the year (as on 01/04/2014)		Date	Increase/Decrease in shareholding	Reason	Cumulative Shareholding during the year (01-04-14 to 31-03-15)	
		No. of shares	% of total shares of the company				No. of shares	% of total shares of the company
<b>A.</b>	<b>Directors</b>							
1	Ankit Agarwal, Whole Time Director	11,12,000	20.78	01.04.2014				
				31.03.2015			1,11,20,000	20.78
2	Usha Sharma	2,000	0.04	01.04.2014				
				31.03.2015			2,000	0.004
3	Ganesh Prasad Gupta	1,000	0.02	01.04.2014				
				31.03.2015			1,000	0.001
4	Yogesh Bansal, independent Director (ceased to be director on 16.04.2015)	1,000	0.02	01.04.2014				
				31.03.2015			1,000	0.001
	<b>TOTAL</b>	<b>1116000</b>	<b>20.85</b>	-			<b>11124000</b>	<b>20.78</b>

<b>B.</b>	<b>Key Managerial Personnel(KMP's)</b>	<b>NIL</b>
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## V. INDEBTEDNESS

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

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year (As on 01.04.2014)				
i) Principal Amount	Nil	Nil	Nil	Nil
ii) Interest due but not paid				
iii) Interest accrued but not				
Total(i+ii+iii)	Nil	Nil	Nil	Nil
Change in Indebtedness during the financial year				
- Addition	Nil	Nil	Nil	Nil
- Reduction				
Net Change	Nil	Nil	Nil	Nil
Indebtedness at the end of the financial year (As on 31.03.2015)				
i) Principal Amount	Nil	Nil	Nil	Nil
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total (i+ii+iii)	Nil	Nil	Nil	Nil

## VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

Sl. No.	Particulars of Remuneration	Name of MD/WTD/ Manager				Total Amount
1.	Gross salary ( <b>Mr. Ankit Agarwal, Whole Time Director</b> )	300000	Nil	Nil	Nil	300000
	(a)Salary as per provisions contained in section17(1) of the Income-tax Act,1961	Nil	Nil	Nil	Nil	Nil
	(b)Value of perquisites u/s17(2)Income-tax Act,1961					
	(c)Profits in lieu of salary undersection17(3)Income- taxAct,1961					
2.	Stock Option	Nil	Nil	Nil	Nil	Nil
3.	Sweat Equity	Nil	Nil	Nil	Nil	Nil
4.	Commission - as% of profit - others, specify...	Nil	Nil	Nil	Nil	Nil
5.	Others, please specify	Nil	Nil	Nil	Nil	Nil

6.	Total(A)	300000	Nil	Nil	Nil	300000
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**B. Remuneration to other directors:**

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

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

5.	Others, please specify	Nil	Nil	Nil	Nil
	<b>Total</b>	Nil	2,40,000	Nil	Nil

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

**VII. PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES:**

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

### **Annexure III**

## **RISK MANAGEMENT POLICY**

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

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

**Sd/-**  
**Ankit Agarwal**  
**Whole Time Director**  
**DIN: 05254327**

## **Annexure IV Nomination and Remuneration Policy**

### **Introduction**

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

### **Objective**

The Key Objectives of the Committee and the policy:

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

### **Constitution of the Nomination and Remuneration Committee**

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

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

### **Role of Committee**

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

- a) to formulate a criteria for determining qualifications, positive attributes and independence of a director.
- b) to recommend to the board the appointment and removal of senior management.
- c) to carry out evaluation of Director's performance and recommend to the Board appointment/ removal based on his /her performance.
- d) to recommend to the Board on (i) policy relating to remuneration for directors, Key Managerial personnel and senior management and (ii) Executive Directors remuneration and incentive.

e) to make recommendations to the Board concerning any matters relating to the continuation in office of any Director at any time including the suspension or termination of service of an executive Director as an employee of the Company subject to the provision of the law and their service contract.

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

### **Remuneration Policy**

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

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

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

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

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

### **Policy on Board diversity**

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

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

## **ANNEXURE-V VIGIL MECHANISM/ WHISTLE BLOWER POLICY**

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

### **The purpose of this policy**

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

### **Your duty to report**

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

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



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

### **How to Report**

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

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

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

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

### **Investigation after your report**

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

### **Retaliation is not tolerated**

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

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

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

### **Modification**

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

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

**(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)**

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

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

(a) Name(s) of the related party and nature of relationship	<b>Not Applicable</b>
(b) Nature of contracts/arrangements/transactions	
(c) Duration of the contracts / arrangements/transactions	
(d) Salient terms of the contracts or arrangements or transactions including the value, if any	
(e) Justification for entering into such contracts or arrangements or transactions	
(f) date(s) of approval by the Board	
(g) Amount paid as advances, if any:	
(h) Date on which the special resolution was passed in general meeting as required under first proviso to section 188	

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

(a) Name(s) of the related party and nature of relationship	Mr. Ankit Agarwal
(b) Nature of contracts/arrangements/transactions	Remuneration
(c) Duration of the contracts / arrangements/transactions	-
(d) Salient terms of the contracts or arrangements or transactions including the value, if any:	-
(e) Date(s) of approval by the Board, if any:	30.03.2015
(f) Amount paid as advances, if any:	Rs. 3,00,000/- p.a.

**Sd/-  
Ankit Agarwal  
Whole Time Director  
DIN:05254327**

**Sd/-  
Ganesh Prasad Gupta  
Director  
DIN: 03611693**

## **MANAGEMENT DISCUSSION AND ANALYSIS REPORT**

### **Economic Outlook**

The year 2014-15 began with several challenges on the macroeconomic front, including rising inflation, dwindling industrial output and a falling rupee. The Reserve Bank of India (RBI) intervened in July and August to stem the rupee's slide by increasing the marginal standing facility rate and the bank rate by 200 bps each to 10.25%. In first quarter of 2015, the RBI has cut the repo rate by 50 bps to 7.50% in two tranches as there are signs that inflation is moderating.

Overall GDP growth in the fiscal settled at around 7.4%, mostly driven by the industry and services sector. Wholesale Price Index has registered moderation at (2.33%), while Consumer Price Index has moderated to 5.17% up to March 2015. Structural shifts in inflation are due to lower oil prices, deceleration in agriculture prices & wages and improved household inflation expectations. The trading environment is becoming more challenging as the buoyancy of Indian exports has declined with respect to world growth. Current account deficit (CAD) is expected to decline below 1% of GDP for the FY 2014-15. Foreign exchange reserves increased to \$ 341.14 billion at week ended March 27, 2015. Fiscal deficit is expected to be contained at 4.1% as per the budget estimates.

The vision of the new government is pragmatic and of inclusive growth which is apparent from more devolution of tax collections to the states, postponing the achievement of 3% fiscal target to FY 2018 thereby making more space for public investment in the country. Thrust to infrastructure, measures to revive the investment cycle, boost to savings, 'Make in India' initiative, ease of doing business and boosting entrepreneurship are major focus areas of the government.

### **Opportunities, Threats & Risks**

The Company is mainly exposed to market risk (including liquidity risk), interest risk and credit risk. However prudent business and risk management practices followed by the company over the years helps its to manage normal industry risk factors, which inter alia includes economic/ business cycle, fluctuations in the stock prices in the market, besides the interest rate volatility, and credit risk.

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

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

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

### **Internal Control Systems**

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

The Company has adequate systems and procedures to provide assurance of recording transactions in all material respects. During the year, M/s Anil Hariram Gupta & Co. Chartered Accountants, reviewed the adequacy and operating effectiveness of the internal financial controls as per Section 134 (5) of the Companies Act, 2013 by covering the following broad areas:

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

#### **Internal audit and compliance**

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

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

The Audit Committee reviews the performance of the audit and compliance functions, the effectiveness of controls and compliance with regulatory guidelines and gives such directions to the Management as necessary / considered appropriate.

The Company has framed a compliance policy to effectively monitor and supervise the compliance function in accordance with the statutory requirements.

### **Human Resources**

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

## **CORPORATE GOVERNANCE REPORT**

### **1. Our Corporate Governance Philosophy**

We believe that it is imperative for us to manage our business affairs in the most fair and transparent manner with a firm commitment to our values. For us, Corporate Governance is an ethically driven business process that is committed to values aimed at enhancing an organisation's brand and reputation. Our Corporate Governance framework is a reflection of our culture, our policies and our relationship with stakeholders and our commitment to values. Accordingly, we always seek to ensure that our performance is driven by integrity. This is vital to gain and retain trust of our stakeholders. The Securities and Exchange Board of India (SEBI) amended the Listing Agreement effective October 1, 2014 to bring in additional Corporate Governance norms for listed entities. These norms provide stricter disclosure and protection of investor's rights, including equitable treatment for minority shareholders. The amended norms are aligned with provisions of Companies Act, 2013 and are aimed to encourage Companies to adopt best practices on Corporate Governance. Our Corporate Governance framework has helped us to be aligned with new guidelines of Companies Act, 2013. Our Corporate Governance framework ensures that we make timely disclosures and share accurate information regarding our financials and performance, as well as leadership and governance of the Company. Our Corporate Governance philosophy is based on the following principles:

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

As a part of the compliances of the revised Clause 49 of Listing Agreement, the Company presents hereunder the required disclosures in the form of a Report for the information of all stakeholders.

## 2. BOARD OF DIRECTORS

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

<b>Composition and Category of Directors: Name</b>	<b>Designation</b>	<b>Category</b>	<b>No. of other Director-ships</b>	<b>Attendance at Board Meetings</b>	<b>Attendance at previous AGM</b>
Ankit Agarwal	Whole Time Director	Executive	Nil	Yes	Yes
Ganesh Prasad Gupta	Director	Non-Executive	2	Yes	Yes
Usha Sharma	Director	Non-Executive	Nil	1	No

### Meetings of the Board of Directors

The Board of Directors met 13 times during the financial year.

### Information supplied to the Board

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

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

### Minutes of the Board Meeting

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



## **Code of Ethics**

The Company has prescribed a code of ethics for its Directors and senior management personnel. A declaration by the Executive Director to the effect that all the Directors and the senior management personnel have complied with the Code of Ethics laid down for this purpose for the year 2014-2015 is given below:

## **Declaration – Code of Conduct**

This is to confirm that the Board of Directors has laid down a code of conduct for all Directors and senior management personnel of the Company. It is further confirmed that all the Directors and senior management personnel of the Company have duly complied with the Company's Code of Conduct during the financial year 2014-2015, as required under Clause 49 of the Listing Agreement with the Stock Exchanges.

**For Quasar India Limited**

**Sd/-**

**Date: 29.05.2015**

**Pace: New Delhi**

**Ankit Agarwal**

**Whole Time Director**

**DIN: 05254327**

### **3. BOARD COMMITTEES:**

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

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

## **AUDIT COMMITTEE**

### **Terms of Reference:**

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

1. Review of the quarterly, half yearly and annual financial results of the Company before submission to the Board.

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

During the year, Four Audit Committee meetings were held respectively on 15.05.2014, 05.08.2014, 06.11.2014 and 02.02.2015.

**Composition of Audit committee:**

During the year, due to resignation of Mr. Yogesh Bansal, the Audit Committee needs to reconstituted with the Addition of Mrs. Usha Sharma as a member of the Audit Committee.

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

Meetings of the Committee and Attendance of the Members during 2014-15	Meetings held	Meetings Attended
Mr. Ganesh Prasad Gupta	4	4
Mrs. Usha Sharma	4	Nil
Mr. Ankit Agarwal	4	4
Mr. Sandeep Kumar	4	3

Mr. Sandeep Kumar shall act as the Secretary of the audit committee.

## **NOMINATION AND REMUNERATION COMMITTEE:**

### **Terms of Reference:**

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

### **Composition**

During the year, due to resignation of Mr. Yogesh Bansal, the Nomination and Remuneration Committee needs to be reconstituted with the Addition of Mrs. Usha Sharma as a member of the Nomination and Remuneration Committee.

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

Meetings of the Committee and Attendance of the Members during 2014-15	Meetings held	Meetings Attended
Mr. Ganesh Prasad Gupta	1	1
Mrs.Usha Sharma	1	Nil
Mr.Ankit Agarwal	1	1

### **Meetings of the Committee and Attendance**

During the year, one meeting of Nomination and Remuneration Committee meeting was held on 08.08.2014 and 25.03.2015.

### **Remuneration Policy:**

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

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

## **STAKEHOLDERS RELATIONSHIP COMMITTEE**

### **Composition as on date**

During the year, due to resignation of Mr. Yogesh Bansal, the Stakeholder Relationship Committee needs to be reconstituted with the Addition of Mrs. Usha Sharma as a member of the Stakeholder Relationship Committee.

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

Meetings of the Committee and Attendance of the Members during 2014-15	Meetings held	Meetings Attended
Mr. Ankit Agarwal	4	4
Mrs. Usha Sharma	4	Nil
Mr. Ganesh Prasad Gupta	4	4

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

## **RISK MANAGEMENT COMMITTEE**

The Risk Management has constituted on March 30, 2015 by the Board of directors of the company which is mainly responsible for recommending to the Board the measures to mitigate and assess various types of risk that the company facing in the business and also suggests and recommend the precautionary measures that a company adopt to diversify and mitigate such types of risks. The Committee can consider other matters relating to risk management that it considers desirable.

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

<b>Name of Member</b>	<b>Designation</b>
Mr. Ankit Agarwal	Chairman & Member
Mrs. Usha Sharma	Member
Mr. Ganesh Prasad Gupta	Member

#### 4. ANNUAL GENERAL MEETINGS

Details of last three Annual General Meeting is given below:

Day	Date	Time	Venue
Saturday	29.09.2012	10:00 AM	23, E- Block, DDA Mini Market, East of Kailash, New Delhi-110065
Monday	30.09.2013	11:00 AM	314, R.G. Mall, Sector-9, Rohini, New Delhi-110085
Wednesday	13.08.2014	2:00 PM	314, R.G. Mall, Opposite Dharmkunj Apartment, Sector-9, Rohini, New Delhi-110085

**No resolution was placed for voting by Postal ballot in the previous Annual General Meeting**

#### 5. DISCLOSURES

- No transaction of material nature has been entered into by the company with directors or management and their relatives etc that may have a potential conflict with the interests of the company. The Register of contracts containing transactions in which directors are interested is placed before the Board regularly.
- There has been no instance of non-compliance by the Company on any matter related to capital markets. Hence the question of penalties or strictures being imposed by SEBI or Stock Exchanges does not arise.
- The Company is in compliance with all the mandatory requirements of Corporate Governance and has fulfilled the non- mandatory requirements as prescribed in Annexure 1D of the revised Clause 49 of the Listing Agreement with Stock Exchanges.
- The Company has followed the Accounting Standards issued by the Institute of Chartered Accountants of India, to the extent applicable, in the preparation of Financial Statements.
- The Company has laid down procedures to inform Board members about the risk assessment and minimization procedures. These procedures are periodically reviewed to ensure that executive management control risks through means of a properly defined framework.

- The Company has adopted with the Code of Conduct applicable to all Directors, senior management and employees. The Declaration as required under Clause 49 is as below:

“All the Directors and Senior Management of the Company have affirmed compliance with the Company’s Code of Conduct for the financial year ended 31<sup>st</sup> March, 2015”

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

Place: New Delhi  
Date: 29-05-2015

Sd/-  
**Ankit Agarwal**  
**Whole Time Director**  
**DIN: 05254327**

- **CEO/ CFO Certification:** The Executive Director and CFO have given a certificate as contemplated in Clause 49 of the Listing Agreement.
- The requirements of the Audit and other Committees as contemplated in Clause 49 have been complied with as per the report set above in respect of the same.

## **6. MEANS OF COMMUNICATION**

The Company has published financial results within time specified i.e. 48 hours as required by the Listing agreement. No targeted presentations were made during the year under review. The Management Discussion & Analysis Report forms part of the Annual Report of the Company as required under the Listing Agreement.

## **7. GENERAL SHAREHOLDER INFORMATION**

- (1) Annual General Meeting Schedule: Wednesday the 30th September, 2015 at 11.00 AM at 101, First Floor, Barodia Tower, D Block , Central Market, Prashant Vihar, Rohini, Delhi-110085.

(2) Financial Calendar (2015-2016) (Tentative) :

The Financial year of the Company is 1<sup>st</sup> April to 31<sup>st</sup> March.

Financial Year reporting for	Proposed date
Un-audited Financial Results for quarter ended 30.06.2015	Last week of July, 2015
Un-audited Financial Results for quarter ended 30.09.2015	Last week of October, 2015
Un-audited Financial Results for quarter ended 31.12.2015	Last week of January, 2016
Un-audited/Audited Financial Results for quarter/year ended 31.03.2016 Annual General Meeting	Last week of April, 2016 September, 2016

- (3) Dates of Book Closure : September 23, 2015 to September 30, 2015 (both days inclusive)
- (4) Dividend Payment Date : Not Applicable
- (5) Listing at Stock Exchanges : BSE & DSE
- (6) Listing Fees : Paid
- (7) Scrip Code : 538452
- (8) ISIN No. : INE855P01025
- (9) CIN No. : L67190DL1979PLC009555
- (10) Market Price & Data

Company : [Quasar India Ltd](#) 538452

Period: 01-Apr-2014 to 31-Mar-2015

All Prices in ₹

Date	Open	High	Low	Close	WAP	No. of Shares	No. of Trades	Total Turnover	Deliverable Quantity	% Deli. Qty to Traded Qty	* Spread	
											H-L	C-O
16/06/14	289.75	290.75	289.75	290.75	289.76	1,010	10	2,92,657	1,010	100.00	1.00	1.00
11/12/14	304.90	304.90	304.90	304.90	304.87	31	12	9,451	31	100.00	0.00	0.00
15/12/14	320.00	320.00	320.00	320.00	320.00	10	2	3,200	10	100.00	0.00	0.00
16/12/14	335.70	335.70	335.70	335.70	335.00	1	2	335	1	100.00	0.00	0.00
17/12/14	352.45	352.45	352.45	352.45	352.40	10	2	3,524	10	100.00	0.00	0.00

23/12/14	355.00	355.00	350.00	350.00	351.40	10	10	3,514	10	100.00	5.00	- 5.00
31/12/14	367.25	367.25	367.25	367.25	367.23	31	4	11,384	31	100.00	0.00	0.00
5/01/15	384.00	384.00	384.00	384.00	384.00	1	2	384	1	100.00	0.00	0.00
20/01/15	403.00	403.00	403.00	403.00	403.00	25	2	10,075	25	100.00	0.00	0.00
3/02/15	423.10	423.10	423.10	423.10	423.00	5	2	2,115	5	100.00	0.00	0.00
4/02/15	444.20	444.20	444.20	444.20	444.00	1	2	444	1	100.00	0.00	0.00
10/02/15	466.40	466.40	466.40	466.40	466.00	1	2	466	1	100.00	0.00	0.00
13/02/15	48.90	48.90	48.90	48.90	48.67	3	4	146	3	100.00	0.00	0.00
16/02/15	51.30	51.30	51.30	51.30	51.00	2	2	102	2	100.00	0.00	0.00
26/02/15	53.80	53.80	53.80	53.80	53.50	2	4	107	2	100.00	0.00	0.00
3/03/15	56.45	56.45	56.45	56.45	56.33	3	2	169	3	100.00	0.00	0.00
9/03/15	55.55	58.10	55.40	58.05	56.89	10,504	140	5,97,578	1	0.01	2.70	2.50
10/03/15	60.95	60.95	56.00	58.40	57.33	18,632	189	10,68,135	8,575	46.02	4.95	- 2.55
11/03/15	57.50	58.85	57.50	58.60	58.32	32,010	171	18,66,868	25,005	78.12	1.35	1.10
12/03/15	57.50	57.95	57.50	57.60	57.75	1,28,000	261	73,91,637	1,17,000	91.41	0.45	0.10
13/03/15	58.00	58.60	57.60	57.65	57.89	1,69,332	348	98,02,692	1,59,310	94.08	1.00	- 0.35
16/03/15	59.10	59.80	59.10	59.45	59.37	2,11,152	301	1,25,36,649	2,00,772	95.08	0.70	0.35
17/03/15	60.00	60.10	56.90	57.05	57.17	2,11,919	283	1,21,16,152	2,09,419	98.82	3.20	- 2.95
18/03/15	55.50	56.60	55.00	56.35	56.16	1,44,510	287	81,15,232	1,33,700	92.52	1.60	0.85
19/03/15	56.50	56.70	56.15	56.50	56.38	1,52,709	212	86,09,228	1,42,459	93.29	0.55	0.00
20/03/15	56.70	56.75	56.45	56.75	56.58	1,54,986	228	87,69,158	1,46,236	94.35	0.30	0.05

\* Spread  
H-L : High-Low  
C-O : Close-Open



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

12) Shareholding pattern as on : 31<sup>st</sup> March, 2015.

<b>Category</b>	<b>Number of Equity Shares held</b>	<b>% of Shareholding</b>
Promoters	<b>1,11,20,000</b>	<b>20.78</b>
Corporate Bodies	<b>31,29,646</b>	<b>5.85</b>
Overseas Corporate Bodies	-----	-----
Public	<b>3,92,75,354</b>	<b>73.37</b>
<b>Total</b>	<b>5,35,25,000</b>	<b>100.00</b>

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

14) Outstanding Bonds/ Convertible Instruments : NIL

15). Address for Communication and Registered Office : 101, First Floor, Barodia Tower, D Block, Central Market, Prashant Vihar Rohini, New Delhi-110085  
Tel: 9211321005

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

**The Members  
Quasar India limited**

I have examined the compliance of conditions of the Corporate Governance by Quasar India Limited, for the year ended March 31, 2015 as stipulated under Clause 49 of the listing agreement with the Stock Exchange(s).

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

In my opinion and to the best of my information and according to explanation given to me, I certify that the company has complied with the conditions of Corporate Governance as stipulated in the Listing Agreement.

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

**Sd/-**

**Date: 29/05/2015  
Place: New Delhi**

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

**CEO/CFO CERTIFICATION UNDER CLAUSE 49(IX) OF THE LISTING  
AGREEMENT**

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

We, Ankit Agarwal, Whole Time Director and Narender Kumar Gaur, Chief Financial Officer of Quasar India Ltd., to the best of our knowledge and belief, certify that:

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

to provide reasonable assurance regarding reliability of financial reporting and preparation of financial statements for external purpose in accordance with Generally Accepted Accounting Principals (GAAP) in India.

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

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

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

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

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

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

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

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

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

Sd/-

**Ankit Agarwal**  
**Whole Time Director**  
**DIN: 05254327**

**Date:29-05-2015**

Sd/-

**Narender Kumar Gaur**  
**Chief Financial Officer**  
**PAN: AKIPG9257F**

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

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

I confirm that the Company has in respect of the Financial Year ended March 31, 2015, received from the Senior Management team of the Company and the members of the Board, a declaration of Compliance with the Code of Conduct as applicable to them.

For the purpose of this declaration, Senior Management Team means the Chief Financial Officer, Whole Time Director and the Company Secretary as on March 31, 2015.

**By Order of the Board of Directors**

**For Quasar India Limited**

**Sd/-**

**(Ankit Agarwal)  
Whole Time Director  
DIN-05254327**

**Place: Delhi  
Date: 29-05-2015**

## **INDEPENDENT AUDITOR'S REPORT**

**To**

**The Shareholders of**

**QUASAR INDIA LIMITED**

**Report on Financial Statements**

We have audited the accompanying financial statements of **QUASAR INDIA LIMITED**, which comprise the Balance Sheet as at 31<sup>st</sup> March, 2015 and the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

### **Management's Responsibility for the Financial Statements**

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

### **Auditor's Responsibility**

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

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

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on whether the Company has in place the adequate internal financial control system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

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

### **Opinion**

In our opinion and to the best of our information and the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with accounting principles generally accepted in India, of the state of affairs of the company as at 31<sup>st</sup> March 2015 and its profit and its cash flows for the year ended on that date.

### **Report on Other Legal and Regulatory Requirements**

As required by Section 143 (3) of the Act, we report that:

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.

- d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of the written representations received from the directors as on 31st March, 2015 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2015 from being appointed as a director in terms of Section 164 (2) of the Act.
- f) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
  - i) The Company does not have any pending litigations in its financial statements;
  - ii) The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses. However, company does not enter into any long-term contracts including derivative during the specified period;
  - iii) The Company is not required to transfer any amount to the Investor Education and Protection Fund.
- g) As required by the Companies (Auditors' Report) Order 2015 (the Order) issued by the Central Government of India in terms of section 143(11) of the Act, we give in the 'Annexure' a statement on the matters specified in paragraphs 3 and 4 of the Order.

Signed for the purpose of identification

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

**O.P. Pareek**  
Partner  
Membership No. 014238  
New Delhi, the 29<sup>th</sup> day of May 2015



## **"ANNEXURE" TO THE AUDITOR'S REPORT**

*(As referred in paragraphs of our report)*

- (i) In respect of fixed assets: -
  - (a) According to information and explanations given to us, the company has maintained proper records showing the full particulars including quantitative details and situation of fixed assets; and
  - (b) According to information and explanation given to us, fixed assets of the Company has been physically verified by its management once during the year which in our opinion, is reasonable having regard to size of business and nature of fixed assets. We have been informed that no material discrepancies have been noticed by the management on such verification.
- (ii) In respect of Inventories: -
  - (a) As per information, physical verification of inventories has been conducted once at the end of year which in our opinion is reasonable having regard to size and nature of business; and
  - (b) According to information and explanations given to us, the procedure followed by the management at the time of physical verification of inventories is reasonable and adequate in relation to size of the Company and nature of its business; and
  - (c) According to information and explanations given to us, the Company is maintaining proper records of inventories and we have been informed that no material discrepancies were noticed on physical verification;
- (iii) According to the information and explanations given to us and on the basis of our examination of the books of account, the Company has not granted any loans, secured or unsecured, to companies, firms or other parties covered in the register maintained under Section 189 of the Companies Act, 2013. Consequently, the provisions of clauses iii(a) and iii(b) of the order are not applicable to the Company.
- (iv) In our opinion and according to the explanations given to us, there are adequate internal control procedures commensurate with the size of the company and the nature of its business with regard to the purchase of fixed assets and for sale of goods or supply of services. During the course of audit,

we have not observed any continuing failure to correct major weaknesses in internal controls;

- (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) Maintenance of cost records as prescribed under section 148(1) of the Companies Act, 2013 are not applicable to the company;
- (vii) In respect of timely deposit of statutory dues as applicable to Company: -
  - (a) The company is generally regular in payment of its undisputed statutory dues such as Income Tax, Provident Fund, Wealth Tax, Service Tax and other statutory dues as applicable, to the appropriate authorities. There are no statutory dues outstanding as on last day of financial year for a period of more than six months from the date they became payable; and
  - (b) According to information and explanations given to us, there is no outstanding statutory dues on the part of Company which is not deposited on account of dispute;
  - (c) According to information and explanations given to us, Company is not required to transfer any amount to Investor Education and Protection Fund in accordance with the relevant provisions of Companies Act, 1956 and rules made thereunder to transfer such fund.
- (viii) According to information and explanations given to us, the company does not have any accumulated losses and the Company has not incurred any cash losses during the financial year covered by this report and immediately preceding financial year;
- (ix) According to information and explanation given to us, the company has not defaulted in repayment of dues to any bank or financial institution;
- (x) According to information and explanation given to us, the Company has not given guarantee for loan taken by others from bank or financial institutions;
- (xi) According to information and explanation given to us, Company has not obtained any term loan during the year and no term loans are outstanding on the Company at the end of year;

- (xii) During the course of our examination of books of accounts and according to information and explanation given to us, no fraud on or by the company has been noticed or informed during the year.

Signed for the purpose of identification

**FOR V.N. PUROHIT & CO.**

**Chartered Accountants**

Firm Regn. No. 304040E

Sd/-

**O.P. Pareek**

Partner

Membership No. 014238

New Delhi, the 29<sup>th</sup> day of May 2015

## BALANCE SHEET AS AT 31ST MARCH, 2015

[Amount in Rupees]

Particulars	Notes	As at 31st March 2015	As at 31st March 2014
<b><u>EQUITY AND LIABILITIES</u></b>			
<b>Shareholders' Funds</b>			
Share Capital	3	53,525,000	53,525,000
Reserves and Surplus	4	1,540,543	730,005
<b>Non-Current Liabilities</b>			
Deferred Tax Liability (net)	5	-	12,131
<b>Current liabilities</b>			
Trade Payables	6	80,622	78,190
Short-Term Provisions	7	349,400	78,800
<b>Total</b>		<b>55,495,565</b>	<b>54,424,126</b>
<b><u>ASSETS</u></b>			
<b>Non-Current Assets</b>			
Tangible Assets	8	84,689	176,289
Capital & amortised expenses not w/off	9	-	278,440
Deferred Tax Assets (net)	5	4,614	-
<b>Current Assets</b>			
Inventories	10	3,389,100	3,074,400
Cash and Cash Equivalents	11	1,972,201	2,518,494
Trade Receivables	12	173,938	141,920
Short-term loan and advances	13	49,864,281	48,221,100
Other current assets	14	6,742	13,483
<b>Total</b>		<b>55,495,565</b>	<b>54,424,126</b>

Summary of significant accounting polices

2

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

**IN TERMS OF OUR REPORT ATTACHED****FOR V.N. PUROHIT & CO.****Firm Regn. No. 304040E****Chartered Accountants****O.P. Pareek****Partner****Membership No. 014238****For and on behalf of the Board of Directors of  
QUASAR INDIA LIMITED**Sd/-  
Ankit Agarwal  
Director  
DIN 05254327Sd/-  
Ganesh Prasad Gupta  
Director  
DIN 03611693Sd/-  
Narendra Kumar Gaur  
CFOSd/-  
Sandeep Kumar  
Company Secretary  
M. No. 34263

New Delhi, the 29th day of May 2015



CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31ST MARCH, 2015

	<i>[Amount in Rupees]</i>	
	For the year ended 31st March 2015	For the year ended 31st March 2014
<b>A CASH FLOW FROM OPERATING ACTIVITIES :</b>		
Net profit before tax and after extra-ordinary items as per profit & loss account	1,130,733	254,958
<b>Adjustments for items not included:</b>		
Net prior year adjustments		-
Depreciation and Amortisation Expense	370,040	145,849
(Profit)/Loss on sale/discard of assets (net)	-	-
Operating Profit before working capital changes	1,500,773	400,807
<b>Adjustment for Working capital:</b>		
(Increase)/ decrease in current loans and advances	(1,643,181)	(48,181,100)
(Increase)/ decrease in Trade receivables	(32,018)	2,636,080
(Increase)/ decrease in inventories	(314,700)	(3,074,400)
(Increase)/ decrease in other current assets	6,741	(13,483)
Increase/ (decrease) in short term borrowings	-	-
Increase/ (decrease) in current liabilities	2,432	41,954
<b>Cash generated from operations</b>	<b>(479,953)</b>	<b>(48,190,142)</b>
Direct Taxes Paid	(66,340)	(33,861)
<b>Net cash flow from operating activities (A)</b>	<b>(546,293)</b>	<b>(48,224,003)</b>
<b>B CASH FLOW FROM INVESTING ACTIVITIES :</b>		
Sale/(Purchase) of fixed assets	-	-
Sale/(Purchase) of investments	-	-
Expenses amortised or capitalised	-	(348,050)
<b>Net cash flow from investing activities (B)</b>	<b>-</b>	<b>(348,050)</b>
<b>C CASH FLOW FROM FINANCING ACTIVITIES :</b>		
Proceeds from issue of Share Capital	-	-
Share Application Money	-	51,050,000
Increase/ (decrease) in long-term borrowings	-	-

<b>Net cash flow from financing activities (C)</b>	<u>-</u>	<u>51,050,000</u>
<b>Net cash flow during the year (A + B + C)</b>	(546,293)	2,477,947
Add: Opening cash and cash equivalents	<u>2,518,494</u>	<u>40,547</u>
<b>Closing cash and cash equivalents</b>	<u><b>1,972,201</b></u>	<u><b>2,518,494</b></u>
<b>Components of cash and cash equivalents</b>		
Cash in hand	1,657,809	781,210
Deposit with banks in current accounts	<u>314,392</u>	<u>1,737,284</u>
<b>Toal cash and cash equivalents (note 11)</b>	<u><b>1,972,201</b></u>	<u><b>2,518,494</b></u>

## **NOTES ANNEXED TO AND FORMING PART OF FINANCIAL STATEMENTS**

### **1. Basis of preparation of Financial Statement**

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

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

### **2. Summary of significant accounting policies :**

#### **a. Use of estimates**

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

#### **b. Fixed assets**

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

#### **c. Depreciation**

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

#### **d. Revenue recognition**

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

#### **e. Inventories**

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

#### **f. Taxes on Income**

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



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

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

**g. Provisions**

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

**h. Earnings Per Share**

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

**i. Cash and cash equivalents**

<b>3 Share capital</b>	<b>As at 31st March 2015</b>	<b>As at 31st March 2014</b>
	<b>(Rupees)</b>	<b>(Rupees)</b>
<b>Authorised shares</b>		
5,37,00,000 Equity Shares of Re.1/- each (31.03.2014: 53,70,000 Equity Shares of Rs.10/- each)	53,700,000	3,700,000
10,000 Preference Shares of Rs.100/- each	<u>1,000,000</u>	<u>1,000,000</u>
<b>Issued, subscribed and fully paid-up shares</b>		
5,35,25,000 Equity Shares of Re.1/- each fully paidup (31.03.2014: 53,52,500 Equity Shares of Rs.10/- each)	53,525,000	53,525,000
<b>Total issued, subscribed and fully paid- up share capital</b>	<u><b>53,525,000</b></u>	<u><b>53,525,000</b></u>

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

	As at 31st March 2015		As at 31st March 2014	
	No.	(Rupees)	No.	(Rupees)
Share Capital at the beginning of the period	5,352,500	53,525,000	247,500	2,475,000
Sub-division of Share Capital	8,172,500	-	-	-
Issue during the period: -				
Equity share capital - preferential allotment	-	-	5,105,000	51,050,000
<b>Outstanding at the end of the period</b>	<b>53,525,000</b>	<b>53,525,000</b>	<b>5,352,500</b>	<b>53,525,000</b>

**b. Terms and rights attached to equity shares**

The company has issued only one class of equity share having a par value of Re. 1 (P.Y. 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.

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

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

	As at 31st March 2015		As at 31st March 2014	
	Nos.	% holding	Nos.	% holding
Ankit Agarwal	11,120,000	20.78%	1,112,000	20.78%
Kailash Chand Mittal	3,450,000	6.45%	345,000	6.45%

**4 Reserves and surplus**

	As at 31st March 2015	As at 31st March 2014
	(Rupees)	(Rupees)
<u>Surplus/ (deficit) in statement of profit &amp; loss</u>		
Balance as per last financial statements	730,005	553,517
Add: Profit/ (loss) for the year	810,538	176,488
Less: Utilized/transfer during the period	-	-
Net (deficit) in statement of profit and loss	1,540,543	730,005
	<b>1,540,543</b>	<b>730,005</b>

<b>5 Deferred tax liabilities (net)</b>	<b>As at 31st March 2015</b>	<b>As at 31st March 2014</b>
	<b>(Rupees)</b>	<b>(Rupees)</b>
Opening Balance	12,131	12,461
Add: Provision made or (written off) during the year	(16,745)	(330)
	<b>(4,614)</b>	<b>12,131</b>
<b>6 Trade Payables</b>	<b>As at 31st March 2015</b>	<b>As at 31st March 2014</b>
	<b>(Rupees)</b>	<b>(Rupees)</b>
Audit fee payable	22,472	5,618
TDS payable	1,150	58,022
Salary Payable	57,000	-
Professional charges payable	-	14,550
	<b>80,622</b>	<b>78,190</b>
<b>7 Short-term Provisions</b>	<b>As at 31st March 2015</b>	<b>As at 31st March 2014</b>
	<b>(Rupees)</b>	<b>(Rupees)</b>
Provision for income tax	349,400	78,800
	<b>349,400</b>	<b>78,800</b>
<b>9 Capital &amp; amortised expenses not w/off</b>	<b>As at 31st March 2015</b>	<b>As at 31st March 2015</b>
	<b>(Rupees)</b>	<b>(Rupees)</b>
<b>Deferred revenue expenses</b>		
Opening Balance	278,440	-
Add: addition during the year	-	348,050
Less: written off during the year	278,440	69,610
	-	<b>278,440</b>
<b>10. Inventories</b>	<b>As at 31st March 2015</b>	<b>As at 31st March 2014</b>
	<b>(Rupees)</b>	<b>(Rupees)</b>

Cotton Fabrics(At Cost)	3,389,100	3,074,400
	<u>3,389,100</u>	<u>3,074,400</u>
<b>1 Cash and cash 1 equivalents</b>	<b>As at 31st March 2015</b>	<b>As at 31st March 2014</b>
	<b>(Rupees)</b>	<b>(Rupees)</b>
Cash in hand	1,657,809	781,210
Balances with banks in current accounts	314,392	1,737,284
	<u>1,972,201</u>	<u>2,518,494</u>
<b>12 Trade Receivables</b>	<b>As at 31st March 2015</b>	<b>As at 31st March 2014</b>
	<b>(Rupees)</b>	<b>(Rupees)</b>
<u>Unsecured, Considered good</u> Outstanding for a period exceeding six months (from the date they were due for payment) Other Receivables	-	-
	173,938	141,920
	<u>173,938</u>	<u>141,920</u>
<b>1 Short-term loan and 3 advances</b>	<b>As at 31st March 2015</b>	<b>As at 31st March 2014</b>
	<b>(Rupees)</b>	<b>(Rupees)</b>
<u>Unsecured, Considered good</u> Loan & Advances (recoverable in cash or kind)	15,866,234	48,134,795
	(A) 15,866,234	48,134,795
<u>Unsecured, Considered good</u> Advances against purchase of investment (recoverable in cash or kind)	33,750,000	-
	(B) 33,750,000	-
Tax deposited / TDS	248,047	86,305

	(C)		
		248,047	86,305
<b>Total (A + B)</b>		<b>49,864,281</b>	<b>48,221,100</b>
<b>1 Other current 4 assets</b>	<b>As at 31st March 2015</b>		<b>As at 31st March 2014</b>
	<b>(Rupees)</b>		<b>(Rupees)</b>
Advance custodial fee		6,742	13,483
		<b>6,742</b>	<b>13,483</b>
<b>1 Revenue from operations 5</b>	<b>For the year ended</b>		<b>For the year ended</b>
	<b>31st March 2015</b>		<b>31st March 2014</b>
	<b>(Rupees)</b>		<b>(Rupees)</b>
<u>Sale of Products</u> Cotton Fabrics		102,135,238	20,808,320
		<b>102,135,238</b>	<b>20,808,320</b>
<b>16 Other Income</b>	<b>For the year ended</b>		<b>For the year ended</b>
.	<b>31st March 2015</b>		<b>31st March 2014</b>
	<b>(Rupees)</b>		<b>(Rupees)</b>
Commission Income		-	200,000
Interest Received		2,703,307	949,128
Interest on I.T Refund		1,291	-
		<b>2,704,598</b>	<b>1,149,128</b>
<b>1 Purchase of trade goods 7</b>	<b>For the year ended</b>		<b>For the year ended</b>
	<b>31st March 2015</b>		<b>31st March 2014</b>
	<b>(Rupees)</b>		<b>(Rupees)</b>
Cotton Fabrics		100,995,239	23,459,650
		<b>100,995,239</b>	<b>23,459,650</b>

<b>1</b>	<b>Changes in</b>	<b>For the year ended</b>	<b>For the year ended</b>
<b>8</b>	<b>inventories</b>	<b>31st March 2015</b>	<b>31st March 2014</b>
		<b>(Rupees)</b>	<b>(Rupees)</b>
	Inventories at the beginning of the year - Stock in trade	3,074,400	-
	Less : Inventories at the end of the year -Stock in trade	3,389,100	3,074,400
		<b>(314,700)</b>	<b>(3,074,400)</b>
<b>1</b>	<b>Employee benefit</b>	<b>For the year ended</b>	<b>For the year ended</b>
<b>9</b>	<b>expenses</b>	<b>31st March 2015</b>	<b>31st March 2014</b>
		<b>(Rupees)</b>	<b>(Rupees)</b>
	Director remuneration	300,000	25,000
	Salaries and wages	810,060	281,600
	Staff welfare expenses	105,207	16,597
		<b>1,215,267</b>	<b>323,197</b>
<b>2</b>	<b>Finance costs</b>	<b>For the period ended</b>	<b>For the year ended</b>
<b>0</b>		<b>31st Dec 2015</b>	<b>31st March 2014</b>
		<b>(Rupees)</b>	<b>(Rupees)</b>
	Bank Charges	5,009	3,605
	Interest on tax deposit	-	110
		<b>5,009</b>	<b>3,715</b>
<b>2</b>	<b>Depreciation &amp; amortise</b>	<b>For the year ended</b>	<b>For the year ended</b>
<b>1</b>	<b>expenses</b>	<b>31st March 2015</b>	<b>31st March 2014</b>
		<b>(Rupees)</b>	<b>(Rupees)</b>
	Depreciation charged	91,600	76,239
	Deferred revenue expenditure w/off	278,440	69,610
		<b>370,040</b>	<b>145,849</b>
<b>2</b>	<b>Other administrative</b>	<b>For the year ended</b>	<b>For the year ended</b>
<b>2</b>	<b>expenses</b>		

	<b>31st March 2015</b> <b>(Rupees)</b>	<b>31st March 2014</b> <b>(Rupees)</b>
Accounting Charges	21,000	18,000
Auditors remuneration	22,472	11,236
Advertisement & Publication charges	25,167	18,356
Business Promotion	61,340	-
Conveyance expenses	115,637	19,493
Diwali Expenses	-	11,200
Fees & Subscriptions	839,362	669,504
Freight & Cartage	35,325	-
News Paper, Books & Periodicals	9,346	3,764
Postage, Stamps & Couriers	64,016	5,427
Printing and Stationery	74,589	8,812
Professional charges	108,089	45,526
Repairs & Maintenance	4,120	6,371
Software expenses	2,500	9,000
Trademark expenses	12,000	-
Telephone & Mobile expenses	43,285	17,790
	<b><u>1,438,248</u></b>	<b><u>844,479</u></b>

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

23. 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.

24. Provisions of Accounting Standard (AS) - 17 on 'Segment Reporting' are not been applicable to the Company.

25. In the opinion of the management, the current assets, loans and advances have a realizable value in the ordinary course of business is not less than the amount at which they are stated in the Balance Sheet.

**26. Related party disclosures/ transactions**

Necessary disclosures as per requirements of AS- 18 on 'Related Party Disclosure' are made as under: -

a. Related Parties covered: -

(i)	Key Management Personnel	Ankit Agarwal (Director) Ganesh Prasad Gupta (Director) Usha Sharma (Director)
(ii)	Relatives of Key Management Personnel	Nil
(iii)	Enterprises owned or significantly influenced by the Key Management Personnel or their Relatives	Nil

b. Transaction with Related Parties: -

Nature of Transaction	Name	Amount(Rs.)
Director Remuneration	Ankit Agarwal	3,00,000

27. Balance shown under head Sundry Debtors, Creditors and Advances are subject to confirmation.

28.	<b>Particulars</b>	<b>Current Year (Rs.)</b>	<b>Previous Year (Rs.)</b>
	Earnings/ Remittances and/ or Expenditure in Foreign Currency	Nil	Nil

30.	<b>Particulars</b>	<b>Current Year (Rs.)</b>	<b>Previous Year (Rs.)</b>
	Contingent Liability not provided for	Nil	Nil

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



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

Signed for the purpose of Identification

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

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

New Delhi, the 29<sup>th</sup> day of May 2015

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

**Sd/-**  
**Ankit Agarwal**  
**Director**  
DIN 05254327

**Sd/-**  
**Ganesh Prasad Gupta**  
**Director**  
DIN 03611693

**Sd/-**  
**Narendra Kumar Gaur**  
**CFO**

**Sd/-**  
**Sandeep Kumar**  
**Company Secretary**  
M. No. 34263

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

ATTENDANCE SLIP  
 (To be presented at the entrance)

**Annual General Meeting of the Company to be held on Wednesday, the 30th September, 2015 at 11:00 a.m at 101,First Floor, Barodia Tower, D Block, Central Market,Prashant Vihar, Rohini, New Delhi-110085**

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

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

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

**ELECTRONIC VOTING PARTICULARS**

E VOTING EVENT NUMBER (EVEN)	USER ID	PASSWORD

Note: Please read the instructions printed under the Note to the Notice of Annual General Meeting dated September 04, 2015 for e-voting process. The E-voting period starts from September 27, 2015 at 10:00 a.m., and will end on September 29, 2015 at 5:00 p.m. The voting module shall be disabled by NDSL for voting thereafter.

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**Form No. MGT-11**  
**Proxy Form**

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

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

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

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

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

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

as my/our proxy to attend and vote (on a poll) for me/ us and on my/our behalf at the Annual General Meeting of the Company to be held on Wednesday, September 30, 2015 at 11:00 A.M at 101, First Floor, Barodia Tower, D Block , Central Market, Prashant Vihar, Rohini, Delhi-110085

Resolution No.	ITEM
ORDINARY BUSINESS	
1	Adoption of Financial Statement for f.y. 2014-15
2	Appointment of Director liable to retire by rotation.
3	Re-Appointment of Statutory Auditor.
SPECIAL BUSINESS	

4	Appointment of Mrs. Usha Sharma as Director of the Company.
5	Re-Classification of share capital of the company by consolidating face value of shares from Rs. 1/- per share to Rs. 10/- per share.

Signed this.....day of.....2015

Affix  Revenue Stamp
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Signature of Shareholder.....Signature of Proxy Holder.....

NOTES:

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

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