

QUASAR INDIA LIMITED

**ANNUAL REPORT
FOR THE FINANCIAL YEAR 2012-13
CIN NO: L51909DL1979PLC009555**

REGD. OFFICE: - 314, R.G. MALL, SECTOR-9, ROHINI, NEW DELHI - 110085

QUASAR INDIA LIMITED

314, R.G. Mall, Sector-9, Rohini, Delhi-110085

E.Mail: quasarindia123@gmail.com

NOTICE

Notice is hereby given that the 34th Annual General Meeting of the Members of QUASAR INDIA LIMITED will be held on Monday, 30th September, 2013 at 11:00 A.M. at the Registered Office of the Company at 314, R.G. Mall, Sector-9, Rohini, New Delhi-110085 to transact the following business:

Ordinary Business:

1. To receive, consider and adopt the Audited Balance Sheet of the Company as at 31st March, 2013 and Profit and Loss Account for the year ended on that date together with the Reports of the Auditors' and Directors' (along with the Compliance Certificate) thereon.
2. To appoint the Statutory Auditors of the Company to hold office from the conclusion of this meeting until the conclusion of the next annual general meeting and to authorize the Board to fix their remuneration.
3. To appoint Director in place of Mr. Ankit Agarwal who retires by rotation & being eligible offers himself for reappointment.

For and on Behalf of the Board of Quasar India Limited

Date: 5th September, 2013
Place: Delhi

Sd/-
Ganesh Prasad Gupta
Director

NOTES:

- A. APPOINTMENT OF PROXY: A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE PROXY FORM IN ORDER TO BE EFFECTIVE MUST BE DEPOSITED WITH THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE TIME FIXED FOR COMMENCEMENT OF THE MEETING.
- B. Members/ Proxies attending the meeting are requested to bring their copy of Annual Report to the Meeting.
- C. Queries at the AGM: Queries proposed to be raised at the Annual General Meeting may be sent to the Company at its registered office at least seven days prior to the date of AGM to enable the management to compile the relevant information to reply the same in the meeting.
- D. Book Closure: The Register of Members and Share Transfer Books of the Company shall remain closed from Monday, 23rd September, 2013 to Monday, 30th September, 2013 (both days inclusive).
- E. Inspection of Documents: Documents referred to in the Annual General Meeting Notice are open for inspection at the registered office of the Company at all working days except Saturdays between 11 A.M. and 2 P.M. up to the date of Annual General Meeting.

QUASAR INDIA LIMITED

314, R.G. Mall, Sector-9, Rohini, Delhi-110085

E.Mail: quasarindia123@gmail.com

DIRECTORS' REPORT

Dear Members

Your Directors have pleasure in presenting the 34th Annual Report of your Company together with the Audited Annual Accounts for the financial year ended 31st March, 2013.

Financial Highlights

During the year under review total Income of the Company was Rs. 4 Lac as against Rs. 0.4 lac in the previous year. The Company made a profit after tax of Rs. 63,262 as against a profit after tax of Rs. 4,294 in the previous year. Your Directors are putting in their best efforts to improve the performance of the Company.

Material changes and commitments affecting the financial position of the Company after the close of financial year

Save as mentioned else where in this Report, no material changes and commitments affecting the financial position of the Company has occurred between the end of the financial year of the Company- 31st March, 2013 till the date of this report.

Dividend

In view of marginal profits made by the Company, your Directors regret their inability to recommend any dividend.

Public Deposits

During the year under report, your Company did not accept any deposits from the public in terms of the provisions of section 58A of the Companies Act, 1956.

Conservation of Energy, Technology Absorption, Foreign Exchange Earnings and Outgo

- a. **Conservation of Energy & Technology Absorption:** Since the Company is not engaged in any manufacturing activity, issues relating to conservation of energy and technology absorption are not quite relevant to its functioning.
- b. **Export Activities:** There was no export activity in the Company during the year under review. The Company has no immediate plans for export in the near future as well.
- c. **Foreign Exchange Earnings and Outgo:** There was no Foreign Exchange earnings and outgo during the year under review.

Particulars of Employees

During the financial year under review, none of the Company's employees was in receipt of remuneration as prescribed under section 217(2A) of the Companies Act, 1956, read with the Companies (Particulars of Employees) Rules, 1975, and hence no particulars are required to be disclosed in this Report.

Changes among Directors

During the year under review, Mr. Tripurari Prasad Roy appointed as director of the Company w.e.f 29/09/2012 and Mr. Rajeev Bakshi resigned from the directorship w.e.f 29/09/2012. Mr. Ankit Agarwal appointed as director of the Company w.e.f. 15-10-2012. Mr. Ganesh Prasad Gupta and Mr. Yogesh Bansal appointed as directors of the Company w.e.f. 05-08-2013

Auditors

M/s V.N. Purohit & Co., Chartered Accountants, Statutory Auditors of the Company hold office until the conclusion of the ensuing Annual General Meeting and being eligible offer themselves for re-appointment. A certificate under section 224(1) of the Companies Act, 1956 regarding their eligibility for the proposed re-appointment has been obtained from them. Your Directors recommend their re-appointment.

Auditors' Report

Comments made by the Statutory Auditors in the Auditors' Report are self-explanatory and do not require any further clarification.

Secretarial Compliance Certificate

In terms of the provisions of section 383A of the Companies Act, 1956 read with the Companies (Compliance Certificate) Rules, 2001, the Company has obtained the necessary Compliance Certificate from Ms Sarika Dugar, Company Secretaries, Delhi. The Compliance Certificate is annexed herewith and forms part of this Report. Comments made in the Compliance Certificate are self-explanatory and do not require any further clarification.

Directors' Responsibility Statement

In terms of the provisions of section 217(2AA) of the Companies Act, 1956, and to the best of their knowledge and belief and according to the information and explanations obtained by them and save as mentioned elsewhere in this Report, the attached Annual Accounts and the Auditors' Report thereon, your Directors confirm that:

- a. in preparation of the annual accounts, the applicable accounting standards have been followed;
- b. the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31st March, 2013 and of the profit of the Company for the year ended on that date;
- c. the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities; and
- d. the Directors have prepared the Annual Accounts on a going concern basis.

Stock Exchange Listing

The Equity Shares of the Company are listed at Delhi Stock Exchange.

Acknowledgement

Your Directors take this opportunity to place on record their sincere appreciation for the co-operation and assistance the Company has received from Banks and various Government Departments. The Board also places on record its appreciation of the devoted services of the employees; support and co-operation extended by the valued business associates of the Company.

For and on Behalf of the Board of Quasar India Limited

Sd/-
Ganesh Prasad Gupta

Sd/-
Yogesh Bansal

Date: 5th September, 2013

Place: Delhi

Director

Director



Secretarial Compliance Certificate

[See Rule 3 of Companies (Compliance Certificate) Rules, 2001]

Registration No.: : L51909DL1979PLC009555

Authorized Capital: 50,00,000/-

Paid Up Capital: 24,75,000/-

To,
The Members
M/S QUASAR INDIA LIMITED
NEW DELHI

I have examined the registers, records, books, and papers of **M/S QUASAR INDIA LIMITED** required to be maintained under the Companies Act, 1956, (the Act) and the rules made there under and also the provisions contained in the Memorandum and Articles of Association of the Company for the financial year ended on **31st March 2013**. In my opinion and to the best of my information and according to the examinations carried out by me and explanations furnished to me by the Company, its officers and staffs, I certify that in respect of the aforesaid financial year **2012-2013**: -

1. The company has kept and maintained all registers as stated in **Annexure 'A'** to this certificate, as per the provisions of the Act and the rules made thereunder and all entries therein have been duly recorded.
2. The company has duly filed the forms and returns as stated in **Annexure 'B'** to this certificate, with the Registrar of Companies, Regional Director, Central Government, Company Law Board or other authorities as prescribed under the Act and the rules made thereunder.
3. The company being a public limited company comments are not required.
4. The **Board of Directors** duly met **16 (sixteen)** times respectively on **17.04.2012, 10.05.2012, 09.06.2012, 04.08.2012, 08.08.2012, 30.08.2012, 29.09.2012, 06.10.2012, 08.10.2012, 15.10.2012, 08.11.2012, 07.01.2013, 06.02.2013, 20.03.2013, 25.03.2013 and 31.03.2013** in respect of which meetings proper notices were given and the proceedings were properly recorded and signed in the Minutes Book maintained for the purpose.
5. The Company closed its Register of Members during the year under review.





6. The **Annual General Meeting** for the financial year ended on **31st March, 2012** was held on **29/09/2012** after giving due notice to the members of the company and the resolutions passed thereat were duly recorded in Minutes Book maintained for the purpose.
7. One Extra Ordinary General Meeting was held on 15.10.2012 during the financial year.
8. The Company has not made fresh loans to any of the parties mentioned in Section 295 of the Act during the year under review.
9. According to the information and explanation given to us, no purchase of materials and services have been made from Companies/ Firms listed in the Register maintained under Section 301 of the Act hence the Provisions of Section 297 of the Act do not attract.
10. The company was not required to make entries in the register maintained under section 301 of the Act.
11. As there were no instances falling within the purview of section 314 of the Act, the company has not obtained any approvals from the Board of directors, members or Central Government.
12. The Board of directors or duly constituted Committee of director has not issued any duplicate share Certificates during the financial year under Review.
13. The Company:
 - I. has allotted / transferred/ transmitted/ transmitted securities during the financial year;
 - II. has not deposited any amount in a separate Bank Account as no dividend was declared during the financial year ;
 - III. was not required to post warrants to any member of the company as no dividend was declared during the financial year ;
 - V. has not transferred the amount in unpaid dividend account, application money due for refund, matured deposits, matured debentures and interest accrued thereon which have remained unclaimed or unpaid for a period of seven years to Investor Education and Protection fund as there were no such amounts outstanding during the financial year under review.
 - VI. duly complied with the requirements of section 217 of the Act.
14. The Board of directors of the company is duly constituted. **Appointment/cessation of directors during the financial year have been made in accordance with the provisions of the Act.**





15. The Company has not appointed any Managing Director/Whole-time Director/Manager during the financial year.
16. The company has not appointed any sole selling agents during the financial year.
17. The Company was not required to obtain any approvals of the Central Government, Company Law Board, Regional Director, Registrar and/or such authorities prescribed under the various provisions of the Act during the financial year.
18. The directors have disclosed their interest in other firms/companies to the Board of Directors pursuant to the provisions of the Act and the rules made thereunder.
19. The company has not issued any shares, debentures or other securities during the financial year.
20. The company has not bought back any shares during the financial year.
21. There was no redemption of preference shares or debentures during the financial year.
22. There were no transactions necessitating the company to keep in abeyance the rights to dividend, rights shares and bonus shares pending registration of transfer of shares.
23. The company has not invited/accepted any deposits including any unsecured loans falling within the purview of section 58A during the financial year.
24. The company has not made borrowings during the financial year.
25. The company has complied with the provisions of section 372A regarding making loans and investments, or giving guarantees or providing securities to other bodies corporate and has made necessary entries in the register kept for the purpose.
26. The company has not altered the provisions of the Memorandum with respect to situation of the company's registered office from one State to another during the year under scrutiny.
27. The company has not altered the provisions of the Memorandum with respect to the objects of the company during the year under scrutiny.
28. The company has not altered the provisions of the Memorandum with respect to the name of the company during the year under scrutiny.



29. The company has not altered the provisions of the Memorandum with respect to the share capital of the company during the year under scrutiny.
30. The company has not altered its Articles of Association during the financial year.
31. On verification of the records of the company and as informed to us, there was/were no prosecution initiated against or show cause notices received by the company and no fines or penalties or any other punishment was imposed on the company during the financial year for offences under the Act.
32. The company has not received any money as security from its employees during the financial year.
33. The company was not required to deposit any amounts towards provident fund.

For VMS & CO.
Company Secretaries

Date: 05.09.2013
Place: New Delhi

(Megha Vikram Sinha)
Proprietor
ACS. NO. : 33131
C. P. NO. : 12171





REGISTERS AS MAINTAINED FOR THE YEAR ENDED ON 31ST MARCH, 2013 OF

M/S QUASAR INDIA LIMITED

ANNEXURE "A"

Registers as maintained by the Company

| Sl. No. | Particulars | Relevant Section of the Act |
|----------------|---|------------------------------------|
| 1. | Minutes Book of the meetings of the Board of Directors of the Company | 193 |
| 2. | Minutes Book of General Body Meetings of the Members of the Company | 193 |
| 3. | Copies of Annual Returns | 159 |
| 4. | Register of Members | 150 |
| 5. | Register of Particulars of Directors, Managing Director, Manager and Secretary | 303 |
| 6. | Register of Directors' Share holding | 307 |
| 7. | Register(s) of contracts, companies and firms in which Directors are interested | 301(3) |
| 8. | Books of Accounts | 209 |
| 9. | Register of Share transfer | 108 |





FORMS & RETURNS FILED WITH THE REGISTRAR OF COMPANIES, MUMBAI
FOR THE YEAR ENDED ON 31st MARCH, 2013 OF
M/S QUASAR INDIA LIMITED

ANNEXURE "B"

A:

| Sl. No. | Particulars of Forms & Returns Filed | Date of Filing | Whether filed within prescribed time | Additional Fees paid |
|---------|--|----------------|--------------------------------------|----------------------|
| 1. | Form 23AC (Balance Sheet for the year 2012) | 12.12.2012 | Yes | No |
| 2. | Form 20B (Annual return for the year 2012) | 18.03.2013 | No | Yes |
| 3. | Form 66 (Compliance Certificate for the year 2012) | 28.11.2012 | No | Yes |
| 4. | Form 32 | 09.03.2013 | No | Yes |

B. Forms & Returns filed with the Regional Director, Central Government or other authority-NIL





AUDITOR'S REPORT

To The Members of
M/s. Quaser India Limited

We have audited the attached Balance Sheet as at 31st March, 2013 and also the Statement of Profit and Loss & the Cash Flow Statement for the year ended on that date annexed thereto. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

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

As required by the Companies (Auditor's Report) Order, 2003 as amended by the Companies (Auditor's Report) (Amended) Order, 2004 issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Companies Act, 1956, we enclose in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the said Order.

Further to our comments in the Annexure referred to above, we report that :

- (i) We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit;
- (ii) In our opinion, proper books of account as required by law have been kept by the company so far as appears from our examination of those books.
- (iii) The Balance Sheet and Statement of profit and Loss and the cash flow statements dealt with by this report are in agreement with the books of account.
- (iv) In our opinion, the Balance Sheet and Statement of profit and Loss and the Cash Flow Statement dealt with by this report comply with the accounting standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956;
- (v) On the basis of written representations received from the directors, as on 31st March, 2013 and taken on records by the Board of Directors, we report that none of the directors is disqualified as on 31st March, 2013 from being appointed as a director in terms of clause (g) of sub-section (1) section 274 of the Companies Act, 1956.



- (vi) In our opinion and to the best of our information and according to the explanations given to us, the said accounts give the information required by the Companies Act, 1956, in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India;
- (a) in the case of the Balance Sheet, of the state of affairs of the Company as at 31st March, 2013; and
 - (b) in the case of the Statement of Profit and Loss, of the profit for the year ended on that date; and
 - (c) in the case of Cash Flow Statement, of the cash flows for the year ended on that date.

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



Place : New Delhi
Date : 05/09/2013

O.P. Pareek
O.P. Pareek
Partner
M.No.014238

Annexure to Auditors Report

Referred to in Paragraph 3 of our report of even date

1. In respect of its fixed assets:
 - a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets on the basis of available information.
 - b) As explained to us, all the fixed assets have been physically verified by the management in a phased periodical manner, which in our opinion is reasonable, having regard to the size of the company and nature of its assets. No material discrepancies were noticed on such physical verification.
 - c) In our opinion, the company has not disposed off a substantial part of its fixed assets during the year and the going concern status of the company is not affected.
2. In respect of Inventories consisting of shares and securities held in other Company :
 - a) The inventories have been physically verified during the year by the management. In our opinion, the frequency of verification is reasonable.
 - b) In our opinion and according to the information and explanations given to us, the procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business.
 - c) The Company has maintained proper records of inventories. As explained to us, there were no material discrepancies noticed on physical verification of inventories as compared to the book records.
3. In respect of the loans, secured or unsecured, granted or taken by the company to/from companies, firms or other parties covered in the register maintained under section 301 of the Companies Act, 1956:
 - a) In our opinion, and according to the information and explanation given to us, the company has not granted any loans, secured or unsecured during the year to companies, firms or other parties covered in the register maintained under Section 301 of the Companies Act, 1956. Consequently, the requirements as per clause (iii) (e) of paragraph 4 of the order are not applicable in case of the company.
 - b) The Company has not taken any loans, secured or unsecured during the year from companies, firms or other parties covered in the register maintained under Section 301 of the Companies Act, 1956. Consequently, the requirements as per clause (iii) (f) and (iii) (g) of paragraph 4 of the order are not applicable in case of the company.
4. In our opinion, and according to the information and explanation given to us, there is an adequate internal control system commensurate with the size of the Company and the nature of its business for the purchase of inventory and fixed assets and for the sale of goods or services. During the course of our audit, we have not observed any continuing failure to correct major weaknesses in internal control system.



5. As explained and according to information given to us there has not been any contract or arrangement referred to in section 301 of the Act, particulars of which need to be entered in the register required to be maintained under section 301 of the Companies Act, 1956.
6. According to the information and explanations given to us, the Company has not accepted any deposits from the public. Therefore, the provisions of Clause (vi) of paragraph 4 of the Order are not applicable to the company.
7. In our opinion, the Company has an internal audit system commensurate with the size of the company and the nature of its business.
8. The cost record maintained by the Companies (Cost Accounting Records) Rules, 2011 prescribed by the Central Government under section 209(1)(d) of the Companies Act, 1956 are not applicable to the company.
9. In respect of statutory dues:
 - a) According to the records of the company, undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, Employees State Insurance, Income-tax, Sales-tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty, Cess and other statutory dues have been generally regularly deposited with the appropriate authorities. According to the information and explanations given to us, there are no undisputed amount payable in respect of the aforesaid statutory dues were outstanding as at 31.03.2013 for a period of more than six months from the date of becoming payable.
 - b) According to the information and explanations given to us, there are no outstanding statutory dues on the part of company which is not deposited on account of dispute.
10. The company does not have accumulated losses at the end of financial year. The company has not incurred any cash losses during the financial year covered by the audit and in the immediately preceding financial year.
11. According to the information and explanations given to us the company has not taken any loan from any financial institution or bank or debenture holder.
12. The Company has not granted loans and advances on the basis of security by way of pledge of shares, debentures and other securities, and in our opinion, adequate documents and records are maintained.
13. The Company is not a chit fund, nidhi or mutual benefit society. Therefore, the provisions of clause (xiii) of paragraph 4 of the Order are not applicable to the Company.
14. The Company has kept adequate records of its transactions and contracts in shares, securities, debentures and other investments and timely entries have been made therein. The shares, securities, debentures and other investments held by the company, in it's own name.
15. According to the information and explanations given to us, the company has not given any guarantee for loans taken by other from bank or financial institutions.
16. As per information and explanations given to us, the company has not obtained any term loans during the year and no term loans are outstanding on the company at the end of year.
17. According to the information and explanations given to us, no funds raised on short-term basis have been used for long-term investment.



18. According to the information and explanations given to us no preferential allotment of shares has been made by the company to companies, firms or other parties listed in the register maintained under section 301 of the Companies Act, 1956.
19. The company has not issued any debentures. Hence the requirements of clause (xix) of paragraph 4 of the Order is not applicable to the company.
20. As explained to us, the management has disclosed on the end use of money raised by public issues and the same has been verified.
21. According to the information and explanations given to us, a fraud on or by the company has not been noticed or reported during the year.

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



O.P. Pareek

O.P. Pareek
Partner
M.No.014238

Place : New Delhi
Date : 05.09.2013

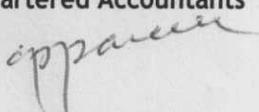
QUASAR INDIA LIMITED

BALANCE SHEET AS ON 31ST MARCH, 2013

| Particulars | Notes | 31st March 2013 (Rupees) | 31st March 2012 (Rupees) |
|---|-------|-----------------------------|-----------------------------|
| <u>EQUITY AND LIABILITIES</u> | | | |
| Shareholders' fund | | | |
| Share Capital | 3 | 2,475,000.00 | 2,475,000.00 |
| Reserves and Surplus | 4 | 553,517.00 | 490,255.00 |
| Non-Current liabilities | | | |
| Deferred Tax Liabilities (net) | 5 | 12,461.00 | - |
| Current liabilities | | | |
| Trade Payables | 6 | 36,236.00 | 11,000.00 |
| Short-Term Provisions | 7 | 33,861.00 | 1,930.00 |
| Total | | 3,111,075.00 | 2,978,185.00 |
| <u>ASSETS</u> | | | |
| Non-Current Assets | | | |
| Fixed Assets | | | |
| (i) Tangible Assets | 8 | 252,528.00 | - |
| Current Assets | | | |
| Trade Receivables | 9 | 2,818,000.00 | 2,868,000.00 |
| Cash and Cash Equivalents | 10 | 40,547.00 | 110,185.00 |
| Total | | 3,111,075.00 | 2,978,185.00 |
| Summary of significant accounting polices | 2 | - | - |

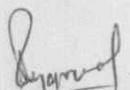
The accompanying notes are an integral part of the financial statements.
As per our report of even date

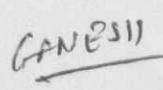
FOR V.N. PUROHIT & CO.
Firm Regn. No. 304040E
Chartered Accountants


O.P. Pareek
Partner
Membership No. 014238



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


Ankit Agarwal
Director


Ganesh Prasad Gupta
Director

New Delhi, the 5th day of September 2013

QUASAR INDIA LIMITED

STATEMENT OF TRADING & PROFIT AND LOSS FOR THE PERIOD ENDED ON 31ST MARCH, 2013

| Particulars | Notes | From 1st April 2012 to 31st March 2013 (Rupees) | From 1st April 2011 to 31st March 2012 (Rupees) |
|--|-------|---|---|
| A. CONTINUING OPERATIONS | | | |
| Income | | | |
| Revenue from operations | 11 | 400,000.00 | 2,240,000.00 |
| Total Revenue (I) | | 400,000.00 | 2,240,000.00 |
| Expenses | | | |
| Changes in inventories | 12 | - | 2,200,000.00 |
| Employee benefit expenses | 13 | 162,213.00 | - |
| Depreciation & amortise expenses | 14 | 11,202.00 | - |
| Other administrative expenses | 15 | 117,001.00 | 33,776.00 |
| Total (II) | | 290,416.00 | 2,233,776.00 |
| Profit/ (loss) before tax (I - II) | | 109,584.00 | 6,224.00 |
| Tax expenses | | | |
| Current Tax | | 33,861.00 | 1,930.00 |
| Deferred tax | | 12,461.00 | - |
| Total Tax Expenses | | 46,322.00 | 1,930.00 |
| Profit/ (loss) for the year after tax | | 63,262.00 | 4,294.00 |
| Less: amount transfer to General Reserve | | - | - |
| Net profit transfer to appropriation | | 63,262.00 | 4,294.00 |
| Earning per share (EPS) | | | |
| [nominal value of share Rs. 10/-] | | | |
| Basic | | 0.2556 | 0.0173 |
| Diluted | | 0.2556 | 0.0173 |
| Summary of significant accounting polices | 2 | | |

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

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

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



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

Ankit Agarwal
Ankit Agarwal
Director

GANESH
Ganesh Prasad Gupta
Director

New Delhi, the 5th day of September 2013

QUASAR INDIA LIMITED

CASH FLOW STATEMENT FOR THE PERIOD ENDED ON 31ST MARCH, 2013

| | For the year ended 31st March 2013 (Rupees) | For the year ended 31st March 2012 (Rupees) |
|--|---|---|
| CASH FLOW FROM OPERATING ACTIVITIES | | |
| Net profit before tax and after extra- ordinary items (As per profit & loss account) | 120,786.00 | 6,224.00 |
| Adjustments for items not included | - | - |
| Operating Profit before working capital changes | 120,786.00 | 6,224.00 |
| Working capital adjustments: - | | |
| (Increase)/ decrease in current loans and advances | - | - |
| (Increase)/ decrease in Trade receivables | 50,000.00 | (2,868,000.00) |
| (Increase)/ decrease in inventories | - | 2,200,000.00 |
| Increase/ (decrease) in current liabilities | 25,236.00 | (11,000.00) |
| Cash generated from operations | 196,022.00 | (672,776.00) |
| Direct Taxes Paid | (1,930.00) | (243.00) |
| Net cash flow from operating activities (A) | 194,092.00 | (673,019.00) |
| CASH FLOW FROM INVESTING ACTIVITIES | | |
| Proceed from sale of investments | - | 630,500.00 |
| Expenses for capital expenses | - | - |
| Purchase of fixed assets | (263,730.00) | - |
| Net cash flow from investing activities (B) | (263,730.00) | 630,500.00 |
| CASH FLOW FROM FINANCING ACTIVITIES | | |
| Proceeds from issue of equity shares | - | - |
| Increase/ (decrease) in secured loans | - | - |
| Net cash flow from financing activities (C) | - | - |
| Net cash flow during the year (A + B + C) | (69,638.00) | (42,519.00) |
| Add: Opening cash and cash equivalents | 110,185.00 | 152,704.00 |
| Closing cash and cash equivalents | 40,547.00 | 110,185.00 |
| Components of cash and cash equivalents | | |
| Cash in hand | 8,458.00 | 101,727.00 |
| Deposit with banks in current accounts | 32,089.00 | 8,458.00 |
| Toal cash and cash equivalents | 40,547.00 | 110,185.00 |

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

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

Ankit Agarwal
Director

Ganesh Prasad Gupta
Director

New Delhi, the 5th day of September 2013

QUASAR INDIA LIMITED

NOTES TO FINANCIAL STATEMENTS FOR THE PERIOD
FROM 1ST APRIL 2012 TO 31ST MARCH 2013

1. Basis of preparation

The financial statements of the company have been prepared in accordance with generally accepted accounting principles (Indian GAAP). The company has prepared these financial statements to comply in all material respects with the accounting standards notified under Companies (Accounting Standards) Rules, 2006 (as amended from time to time) and the relevant provisions of the Companies Act, 1956.

The financial statements have been prepared on accrual basis and under the historical cost convention. The accounting policies not specifically referred, are consistently applied from the past accounting periods.

2. Summary of significant accounting policies

a. Changes in accounting policy

From the year ended 31st March 2012, the revised Schedule VI notified under the Companies Act, 1956, has become applicable to the company, for preparation and presentation of its financial statements. The adoption of revised Schedule VI does not impact recognition and measurement principles followed for preparation of financial statements. However, it only impact on the presentation and disclosures made in the financial statements. The company has also reclassified previous year's figure in accordance with the requirements applicable for the current year.

b. Revenue recognition

Having regard 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.

c. Fixed assets:

Fixed Assets are valued at cost of purchase and/or construction as increased by necessary expenditure incurred to make them ready for use in the business.

d. Inventories

Inventories include investments in shares & bonds of other companies. The company classifies such investments & bonds as inventory and valuation of them has been made at lower of cost or market value. However, unquoted investments are stated at cost.

e. Depreciation

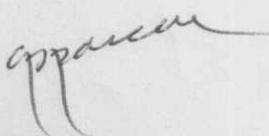
The company charged depreciation on its fixed assets on WDV method as per rates prescribed under Schedule XIV of the Companies Act, 1956.

f. Taxes on income

Current taxes on income have been provided by the Company in accordance with the relevant provisions of the Income Tax Act, 1961. Deferred Taxes has been recognised on timing differences between accounting income and taxable income subject to consideration of prudence.

Signed for the purpose of Identification

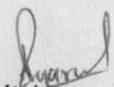
FOR V.N. PUROHIT & CO.
Chartered Accountants
Firm Regn. 304040E

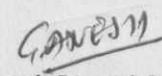


O.P. Pareek
Partner
Membership No. 014238



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


Ankit Agarwal
Director


Ganesh Prasad Gupta
Director

New Delhi, the 5th day of September 2013

QUASAR INDIA LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD FROM 1ST APRIL 2012 TO 31ST MARCH 2013

| 3. Share capital | As at 31st March 2013 | | As at 31st March 2012 | |
|---|-----------------------|---------------------|-----------------------|---------------------|
| | (Rupees) | | (Rupees) | |
| Authorised shares | | | | |
| 4,00,000 Equity Shares of Rs.10/- each (previous year 4,00,000) | | 4,000,000.00 | | 4,000,000.00 |
| 10,000 Preference Shares of Rs.100/- each (previous year 10,000) | | 1,000,000.00 | | 1,000,000.00 |
| | | <u>5,000,000.00</u> | | <u>5,000,000.00</u> |
| Issued, subscribed and fully paid- up shares | | | | |
| 2,47,500 Equity Shares of Rs.10/- each (previous year 2,47,500) | | 2,475,000.00 | | 2,475,000.00 |
| Total issued, subscribed and fully paid- up share capital | | <u>2,475,000.00</u> | | <u>2,475,000.00</u> |

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

| | As at 31st March 2013 | | As at 31st March 2012 | |
|--|-----------------------|---------------------|-----------------------|---------------------|
| | No. | (Rupees) | No. | (Rupees) |
| Share Capital at the beginning of the period | 247,500 | 2,475,000.00 | 247,500 | 2,475,000.00 |
| Issue during the period: - | | | | |
| Equity share capital | | | | |
| Outstanding at the end of the period | <u>247,500</u> | <u>2,475,000.00</u> | <u>247,500</u> | <u>2,475,000.00</u> |

b. Terms and rights attached to equity shares

The company has issued only one class of equity share having a par value of Rs. 10 per share. Each holder of equity shares is entitled to vote per share. The company declares and pays dividend if any, in Indian Rupees. The dividend proposed by the Board of Directors is subject to approval of the shareholders in the ensuing Annual General Meeting.

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 per list attached)

| 4. Reserves and surplus | As at 31st March 2013 | | As at 31st March 2012 | |
|---|-----------------------|-------------------|-----------------------|-------------------|
| | (Rupees) | | (Rupees) | |
| <u>Surplus/ (deficit) in statement of profit & loss</u> | | | | |
| Balance as per last financial statements | 490,255.00 | | 485,959.00 | |
| Add: Profit/ (loss) for the year | 63,262.00 | | 4,294.00 | |
| Less: Utilized/ transfer during the period | | | (2.00) | |
| Net (deficit) in statement of profit and loss | | <u>553,517.00</u> | | <u>490,255.00</u> |
| | | <u>553,517.00</u> | | <u>490,255.00</u> |
| 5. Deferred tax liabilities | | | | |
| | | | | |
| Opening Balance | | | | |
| Add: Addition during the year | | 12,461.00 | | |
| | | <u>12,461.00</u> | | <u>-</u> |
| 6. Trade Payables | | | | |
| | | | | |
| Audit fee payable | | 11,236.00 | | 11,000.00 |
| Professional Charges payable | | 25,000.00 | | |
| | | <u>36,236.00</u> | | <u>11,000.00</u> |

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

Ankit Agarwal
Director

Ganesh Prasad Gupta
Director

New Delhi, the 5th day of September 2013

QUASAR INDIA LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD FROM 1ST APRIL 2012 TO 31ST MARCH 2013

| | As at 31st March 2013 | As at 31st March 2012 |
|---|-----------------------|-----------------------|
| 7. Short-term provisions | (Rupees) | (Rupees) |
| Provision for income tax | 33,861.00 | 1,930.00 |
| | <u>33,861.00</u> | <u>1,930.00</u> |
| 9. Trade Receivables | (Rupees) | (Rupees) |
| Sundry Debtors for goods | 2,418,000.00 | 2,868,000.00 |
| Sundry Debtors for others | 360,000.00 | - |
| TDS (A.Y.2013-14) | 40,000.00 | - |
| | <u>2,818,000.00</u> | <u>2,868,000.00</u> |
| 10. Cash and cash equivalents | (Rupees) | (Rupees) |
| Cash in hand | 32,089.00 | 101,727.00 |
| Balances with banks | 8,458.00 | 8,458.00 |
| | <u>40,547.00</u> | <u>110,185.00</u> |
| 11. Revenue from operations | (Rupees) | (Rupees) |
| Sales | - | 2,240,000.00 |
| Commission Income | 400,000.00 | - |
| | <u>400,000.00</u> | <u>2,240,000.00</u> |
| 12. Changes in inventories | (Rupees) | (Rupees) |
| <u>Inventories at the beginning of the year</u> | | |
| Stock in trade | - | 2,200,000.00 |
| | - | <u>2,200,000.00</u> |
| <u>Inventories at the end of the year</u> | | |
| Stock in trade | - | - |
| | - | - |
| | - | <u>2,200,000.00</u> |
| 13. Employee benefit expenses | (Rupees) | (Rupees) |
| Salaries and wages | 151,600.00 | - |
| Staff welfare expenses | 10,613.00 | - |
| | <u>162,213.00</u> | <u>-</u> |

FOR V.N. PUROHIT & CO.
Firm Regn. No. 304040E
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QUASAR INDIA LIMITED

Ankit Agarwal
Director

Ganesh Prasad Gupta
Director

New Delhi, the 5th day of September 2013

QUASAR INDIA LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD FROM 1ST APRIL 2012 TO 31ST MARCH 2013

14. Depreciation & amortise expenses

| | For the year ended 31st March 2013 (Rupees) | For the year ended 31st March 2012 (Rupees) |
|----------------------|---|---|
| Depreciation charged | 11,202.00 | - |
| | <u>11,202.00</u> | <u>-</u> |

15. Other administrative expenses

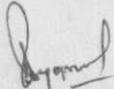
| | For the year ended 31st March 2013 (Rupees) | For the year ended 31st March 2012 (Rupees) |
|-----------------------------------|---|---|
| Accounting Charges | 18,000.00 | - |
| Auditors Remuneration | 11,236.00 | 11,000.00 |
| Bank Charges | - | 263.00 |
| Conveyance Expenses | 19,112.00 | 5,258.00 |
| Diwali Expenses | 8,500.00 | - |
| Filing Fee | 12,000.00 | - |
| General Expenses | - | 8,983.00 |
| News Papers, Books & Periodicals | 1,840.00 | - |
| Postage, Courier, Fax & Telegrams | 3,468.00 | - |
| Printing and Stationery | 4,845.00 | 6,772.00 |
| Professional Charges | 25,000.00 | 1,500.00 |
| Repair & Maintenance | 3,850.00 | - |
| Telephone & Mobile Expenses | 9,150.00 | - |
| | <u>117,001.00</u> | <u>33,776.00</u> |

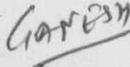
FOR V.N. PUROHIT & CO.
Firm Regn. No. 304040E
Chartered Accountants

O.P. Pareek
Partner
Membership No. 014238



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


Ankit Agarwal
Director


Ganesh Prasad Gupta
Director

New Delhi, the 5th day of September 2013

QUASAR INDIA LIMITED

NOTES TO FINANCIAL STATEMENTS FOR THE PERIOD
FROM 1ST APRIL 2012 TO 31ST MARCH 2013

16. 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.

17. Provisions of Accounting Standard (AS) - 17 issued by the ICAI on 'Segment Reporting' are not been applicable to the Company.
18. In view of present uncertainty regarding generation of sufficient future income, net deferred tax asset or liability has not been recognized in these accounts on prudent basis.
19. In the opinion of the management, the current assets, loans and advances have a reliable value in the ordinary course of business is not less than the amount at which they are stated in the Balance Sheet.

20. **Related party disclosures/ transactions**

There is no transaction entered with the related party covered by the Accounting Standard (AS) - 18 on 'Related Party Disclosure' during the period covered by these financial statements.

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

| 22. Particulars | Current Period (Rs.) | Previous Year (Rs.) |
|---|-------------------------|------------------------|
| Earnings/ Remittances and/ or Expenditure in Foreign Currency | Nil | Nil |

23. Quantitative Information in respect of Opening Stock, Purchases, Sales and Closing Stock pursuant to Schedule VI of the Companies Act, 1956 are as per list attached.

| 24. Particulars | Current Period (Rs.) | Previous Year (Rs.) |
|---------------------------------------|-------------------------|------------------------|
| Contingent Liability not provided for | Nil | Nil |

25. Previous Year's Figures have been re- arranged or re- grouped wherever considered necessary.
26. Figures have been rounded off to the nearest rupees.
27. 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



O.P. Pareek
Partner
Membership No. 014238

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

Ankit Agarwal
Ankit Agarwal
Director

Ganesh Prasad Gupta
Ganesh Prasad Gupta
Director

New Delhi, the 5th day of September 2013

QUASAR INDIA LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD FROM 1ST APRIL 2012 TO 31ST MARCH 2013

Note - 08 (Fixed Assets)

(Amount in Rupees)

| Tangible assets | Rate | GROSS BLOCK | | | DEPRECIATION | | | NET BLOCK | |
|----------------------------|--------|-----------------------------|----------------------|------------------------------|-----------------------------|------------------------------|------------------------------|-----------------------|-------------------------|
| | | Balance as at 1 April, 2012 | Additions / Deletion | Balance as at 31 March, 2013 | Balance as at 1 April, 2012 | Depreciation during the year | Balance as at 31 March, 2013 | W.D.V. as on 31.03.13 | W.D.V. as on 31.03.2012 |
| Tangible Assets | | | | | | | | | |
| (a) Computers | 40.00% | - | 150,960.00 | 150,960.00 | - | 7,052.00 | 7,052.00 | 143,908.00 | - |
| (b) Furniture and Fixtures | 18.10% | - | 88,670.00 | 88,670.00 | - | 3,517.00 | 3,517.00 | 85,153.00 | - |
| (c) Refrigerator | 13.91% | - | 13,600.00 | 13,600.00 | - | 357.00 | 357.00 | 13,243.00 | - |
| (d) RO Systems | 13.91% | - | 10,500.00 | 10,500.00 | - | 276.00 | 276.00 | 10,224.00 | - |
| Total | | - | 263,730.00 | 263,730.00 | - | 11,202.00 | 11,202.00 | 252,528.00 | - |
| Previous year | | - | - | - | - | - | - | - | - |

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



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

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

Ankit Agarwal *Ganesh Prasad Gupta*
Ankit Agarwal Ganesh Prasad Gupta
Director Director

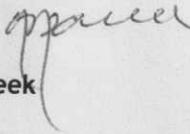
New Delhi, the 5th day of September 2013

QUASAR INDIA LIMITED

DEPRECIATION CHART FOR THE YEAR ENDED 31.03.2013

| PARTICULARS | RATE OF DEP. | GROSS BLOCK AS ON 01.04.2012 | ADDITION BEFORE 180 DAYS | ADDITION AFTER 180 DAYS | GROSS BLOCK AS ON 31.03.2013 | DEPRECIATI ON | NET BLOCK AS ON 31.03.2013 |
|----------------------|-----------------|------------------------------------|--------------------------------|-------------------------------|------------------------------------|------------------|----------------------------------|
| Computers | 60% | - | - | 150,960.00 | 150,960.00 | 45,288.00 | 105,672.00 |
| Furniture & Fittings | 10% | - | - | 88,670.00 | 88,670.00 | 4,433.50 | 84,236.50 |
| Plant & Machinery | 15% | - | - | 24,100.00 | 24,100.00 | 1,807.00 | 22,293.00 |
| TOTAL | | - | - | 263,730.00 | 263,730.00 | 51,528.50 | 212,201.50 |

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


O.P. Pareek
Partner
Membership No. 014238



New Delhi, the 5th day of September 2013