

QUASAR INDIA LIMITED

CIN: L67190DL1979 PLC009555

To, ,
Department of Corporate Relations
BSE Limited
P.J. Towers,
Dalal Street, Fort
Mumbai-400 001

Date: 04.09.2021

Ref: Scrip Code: 538452 ISIN: INE855P01033

Subject: Submission of Annual Report U/r 34 (1) of SEBI (LODR) Regulation, 2015

Dear Sirs

Pursuant to regulation 34 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Annual Report for the financial year ended 31st March, 2021 including Notice of the Annual general Meeting of the Company scheduled to be held on Thursday, 30th of September, 2021 at 02:00 P.M at the registered office of the Company at 305, Third Floor, Aggarwal Plaza, Sector 14, Rohini, New Delhi-110085.

The Company will provide to its members the facility to cast their vote(s) on all resolutions set out in the Notice by electronic means ("e-voting"). The Remote e-voting Details are given below:

Cut-off Date for ascertaining list of shareholder for remote e-voting	23rd September, 2021
Remote e-voting Start date with time	27th September, 2021 (09:00 AM)
Remote e-voting End date with time	29th September, 2021 (05:00 PM)
Day, Date and Time of AGM	Thursday, 30th September, 2021 at 02:00 PM

We request you to kindly take the above information on record

Thanking You,
Yours Faithfully,
For Quasar India Limited


Harish Kumar
Director
DIN: 02591868



Encl. Annual Report

305, Third Floor, Aggarwal Plaza, Sector-14, Rohini, New Delhi-110085
E-mail Id : quasarindia123@gmail.com Website : www.quasarindia.in Phone : +91 - 9625304043

QUASAR INDIA LIMITED

ANNUAL REPORT 2020-21

CORPORATE INFORMATION

CIN

L67190DL1979PLC009555

BOARD OF DIRECTORS

Mr. Harish Kumar, Director
Mrs. Anju Sharma, Director
Mr. Hitesh Rai Makhija, Independent Director
Mr. Avinash Sharma, Independent Director

KEY MANAGERIAL PERSONNEL

Mr. AlokNath Singh, Company Secretary

STATUTORY AUDITORS

V. N. Purohit & Co., Chartered Accountants
214, New Delhi House, 2nd Floor, 27, Barakhamba Road, New Delhi-110001

SECRETARIAL AUDITOR

M/S G Aakash & Associates
1878, H.B.C, Sector-13-17, Panipat, Haryana-132103

INTERNAL AUDITOR

S. K. Goel & Associates, Chartered Accountants
C C-1/117, 3rd Floor, Front Side, Opposite St. Marks School, Janak Puri, New Delhi-110058

COMPANY'S WEBSITE

www.quasarindia.in

BOARD COMMITTEES

Audit Committee

Mr. Avinash sharma, Chairamn & Member
Mr. Hitesh Rai Makhija, Member
Mrs. Anju Sharma, Member

Nomination & Remuneration Committee

Mr. Avinash sharma, Chairamn & Member
Mr. Hitesh Rai Makhija, Member
Mrs. Anju Sharma, Member

Stakeholder's Relationship Committee

Mr. Avinash sharma, Chairamn & Member
Mr. Hitesh Rai Makhija, Member
Mrs. Anju Sharma, Member

REGISTRAR & SHARE TRANSFER AGENT

Skyline Financial Services Private Limited
D-153A, First Floor, Okhla Industrial Area, Phase-I New Delhi-110020

NAME OF THE STOCK EXCHANGE AT WHICH THE COMPANY'S SECURITIES ARE LISTED

BSE Limited

REGISTERED OFFICE

305, Third Floor, Aggarwal Plaza, Sector 14, Rohini, New Delhi-110085

INVESTOR'S HELPDESK

Alok Nath Singh
Compliance Officer
E-mail Id: quasarindia123@gmail.com
Ph.: 9625304043

DECLARATION ON AUDITED FINANCIAL RESULTS

pursuant to the second proviso to Regulation 33(3)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to Regulation 33(3)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, by the SEBI (LODR) (Amendments) Regulations, 2016 vide notification No. SEBI/LAD-NRO/GN/2016-17/001 dated May 25, 2016 read with Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016, we, the undersigned, on behalf of the Board of Directors of Quasar India Limited ("Company") (CIN: L67190DL1979PLC009555) having its registered office at 305, Third Floor, Aggarwal Plaza, Sector-14, Rohini, New Delhi 110085 hereby confirms that M/s. V. N. Purohit & Co., Chartered Accountants (FRN: 304040E), the Statutory Auditors of the Company have issued their Audit Report with unmodified opinion on Audited Standalone Financial Results of the Company for the quarter and year ended 31st March, 2021.

For Quasar India Limited

sd/-

Harish Kumar
CEO & CFO
PAN:APJPS7656E

Date: 23.06.2021
Place: New Delhi

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QUASAR INDIA LIMITED

Regd. Office: 305, Plot No. 3, Third Floor, Aggarwal Plaza, Sector-14, Rohini, New Delhi-110085
E mail id: quasarindia123@gmail.com, Website: www.quasarindia.in
CIN: L67190DL1979PLC009555, Mob. : 9625304043

NOTICE

NOTICE is hereby given that the 42nd Annual General Meeting of the members of Quasar India Limited will be held on Thursday, 30th September, 2021 at 02:00 P.M. at the Registered office of the company at 305, Plot No. 3, Third Floor, Aggarwal Plaza, Sector-14, Rohini, New Delhi-110085 to transact the following businesses:

ORDINARY BUSINESS

Item No. 1: To receive, consider and adopt the Audited standalone Financial Statements of the Company for the Financial Year ended March 31, 2021 and the Reports of the Board of Directors and the Auditors thereon.

Item No. 2: To appoint a Director in place of Mrs. Anju Sarma (DIN:02591877) who retires by rotation and, being eligible, offers herself for re-election.

SPECIAL BUSINESS

Item No. 3: Appointment of Mr. Achal Kapoor (DIN:09150394) as an Independent 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 provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with Schedule IV to the Act (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and the Companies (Appointment and Qualification of Directors) Rules, 2014, as amended from time to time, and pursuant to the recommendation of the Nomination & Remuneration Committee and the Board of Directors, Mr. Achal Kapoor (DIN :09150394), who has submitted a declaration that he meets the criteria for independence as provided under Section 149(6) of the Act and Regulation 16(1) (b) of the Securities Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 and who is eligible for appointment, and in respect of whom the Company has received a notice in writing from a Member under Section 160(1) of the Act signifying his intention to propose Mr. Kapoor’s candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, for a term of five consecutive years commencing from 30th September ,2021 upto 29th September, 2026.”

“RESOLVED FURTHER THAT the Board of Directors of the Company (including its Committee thereof) and / or Company Secretary of the Company, be and are hereby authorised to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution.

Item No. 4: Appointment of Mr. Ish Sadana (DIN:07141836) as an Independent 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 provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with Schedule IV to the Act (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and the Companies (Appointment and Qualification of Directors) Rules, 2014, as amended from time to time, and pursuant to the recommendation of the Nomination & Remuneration Committee and the Board of Directors, Mr. Ish Sadana (DIN :07141836), who has submitted a declaration that he meets the criteria for independence as provided under Section 149(6) of the Act and Regulation 16(1) (b) of the Securities Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 and who is eligible for appointment, and in respect of whom the Company has received a notice in writing from a Member under Section 160(1) of the Act signifying his intention to propose Mr. Ish Sadana candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, for a term of five consecutive years commencing from 30th September ,2021 upto 29th September, 2026.”

“RESOLVED FURTHER THAT the Board of Directors of the Company (including its Committee thereof) and / or Company Secretary of the Company, be and are hereby authorised to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution

5 - APPROVAL FOR AVAILING LOAN(S) CONVERTIBLE INTO EQUITY SHARES:

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

“RESOLVED THAT pursuant to Section 62(3) and other applicable provisions, if any, of the Companies Act, 2013 and subject to all such approvals, permissions or sanctions as may be necessary and subject to such condition(s) and modification(s) as may be prescribed or imposed, while granting such approvals, permissions or sanctions, which may be agreed by the Board of Directors of the Company (hereinafter referred to as “the Board”, which expression shall be deemed to include any Committee duly constituted/ to be constituted by the Board to exercise its powers, including the powers conferred by this resolution), the consent of the Members of the Company be and is hereby accorded to the Board in respect of the financial assistance, including unsecured loans, to be availed from Financial Institutions/Banks/any Bodies Corporate/Directors (hereinafter collectively referred to as the “Lenders”) from time to time aggregating to a sum not exceeding Rs. 100,00,00,000/- (Rupees One Hundred Crore Only) (“Facilities”), such that in the event of request by the Company for restructuring the facilities under the lending arrangements as may be executed between the Lenders and the Company or upon exercise of an option provided/agreed under the lending arrangements, Lenders, may be able to convert the outstanding facilities or part thereof, into equity shares in the Company upon such terms and conditions as may be deemed appropriate by the Board and at a price to be determined at the time of such conversion.

RESOLVED FURTHER THAT either up on the acceptance of the option provided by the Company to the Lenders to convert Facilities into equity shares of the Company or on receipt of notice from the Lenders exercising the option of conversion of Facilities into equity shares in terms of the lending arrangements, for the conversion of Facilities (or part

thereof), the Board be and is hereby authorised to do all such acts, deeds and things as the Board may think necessary and shall allot and issue requisite number of fully paid-up equity shares in the Company to such Lenders.

RESOLVED FURTHER THAT the equity shares to be allotted and issued to such Lenders, either pursuant to the request forwarded by the Company for conversion of the existing Facilities (either in full or in part) or upon the right of conversion exercised by the Lenders, shall rank pari passu in all respects with the then existing equity shares in the Company and be listed on the stock exchange(s) where the existing shares of the Company are listed.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds and things, execute all such documents, instruments and writings and give such directions as may be deemed necessary or expedient, to give effect to this resolution.”

By the order of the Board of Directors of
Quasar India Limited

Sd/-
Alok Nath Singh
Company Secretary

Date: 04.09.2021
Place: New Delhi

NOTES

1. A Statement pursuant to Section 102(1) of the Companies Act, 2013 (“the Act”), relating to the Special Business to be transacted at the Annual General Meeting (“Meeting”) is annexed hereto.
2. MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (THE “MEETING”) IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF/HERSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY. A blank form of proxy is enclosed herewith and if intended to be used, it should be deposited duly completed at the registered office of the company not less than forty eight hours before the scheduled time of the commencement of Annual General Meeting.
3. Members are requested to note that a person can act as a proxy on behalf of members not exceeding 50 and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. In case a proxy is proposed to be appointed by a member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.

4. Attendance slip, proxy form, Ballot Form and the route map of the venue of the meeting are annexed hereto
5. Corporate Members intending to send their authorized representatives to attend the Meeting are requested to send to the Company a certified copy of the relevant Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
6. In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
7. The requirement to place the matter relating to appointment of auditors for ratification by members at every Annual General Meeting is done away with vide notification dated 7th May, 2018, by the Ministry of Corporate Affairs, New Delhi. Accordingly no resolution is proposed for ratification of appointment of auditors who were appointed in the Annual General Meeting held on 24th September, 2018.
8. The Company is providing facility for voting by electronic means (e-voting) through an electronic voting system which will include remote e-voting and the business set out in the Notice will be transacted through such voting. Information's and instructions including details of user id and password relating to e voting are sent herewith. Once the vote on a resolution is cast by a member, whether partially or otherwise, the member shall not be allowed to change it subsequently or cast the vote again. The members who have cast their vote(s) by using remote e-voting may also attend the Meeting but shall not be entitled to cast their vote(s) again at the Meeting.
9. A brief resume of each of the Directors proposed to be re-appointed at this AGM, nature of their expertise in specific functional areas, names of companies in which they hold directorship and membership / chairmanships of Board Committees, shareholding and relationship between directors inter se as stipulated 3 under Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other requisite information as per Clause 1.2.5 of Secretarial Standards-2 on General Meetings, are provided in Annexure 1
10. Pursuant to section 91 of the Companies Act, 2013, the register of members and the share transfer books of the Company will remain closed from Friday, 24th September, 2021 to Thursday, 30th September, 2021 (both days inclusive) for the purpose of Annual General Meeting.
11. The ISIN of the Equity Shares of Rs.10/- each is INE855P01033.
12. Sections 101 and 136 of the Companies Act, 2013 read with the rules made there under, permit the listed companies to send the notice of Annual General Meeting and the Annual Report, including financial statements, board's report, etc. by electronic mode. The Company is accordingly forwarding soft copies of the above referred documents to all those members who have registered their email ids with their respective depository participants or with the share transfer agent of the Company or for the other whose e-mail id is not registered same shall couriered to them.
13. Members may also note that the Notice of the AGM and the Annual Report for F.Y. 2020-21 will also be available on the Company's website www.quasarindia.in.
14. Members/ proxies/Authorized representatives are requested to bring to the meeting necessary details of their shareholdings, attendance slips and copies of Annual Report.

15. The following Statutory Registers are open for inspection of members and others at the registered office of the Company as prescribed in the respective sections of the Companies Act, 2013 as specified below:
 - a. Register of contracts with related party and contracts and bodies etc. in which directors are interested under section 189 of the Companies Act, 2013 shall be open for inspection on all working days during business hours.
 - b. Register of directors and key managerial personnel and their shareholding under section 170 of the Companies Act, 2013 shall be open for inspection on all working days during business hours.

The aforesaid registers shall be kept open for inspection at the Annual General Meeting by any person attending the meeting.

16. Members are requested to notify change in address, if any, to the Share Transfer Agent and to the Company quoting their Folio Numbers, number of shares held etc.
17. Members are requested to register their e-mail addresses for receiving communications including Annual Reports, Notices, and Circulars etc. by the Company electronically.
18. Members holding shares in demat form are requested to submit their Permanent Account Number (PAN) to their respective Depository Participant and those holding shares in physical form are requested to submit their PAN details to the company in order to comply with the SEBI guidelines.
19. Pursuant to the provisions of Section 72 of the Companies Act 2013, the member(s) holding shares in physical form may nominate, in the prescribed manner, a person to whom all the rights in the shares shall vest in the event of death of the sole holder or all the joint holders. Member(s) holding shares in demat form may contact their respective Depository Participant for availing this facility
20. All documents referred to in accompanying Notice shall be open for inspection and shall be available at the registered office of the Company on all working days during business hours from the date of this Notice up to the date of AGM.
21. SEBI has decided that securities of listed companies can be transferred only in dematerialised form from a cut-off date, to be notified. In view of the above and to avail various benefits of decartelisation members are advised to dematerialise shares held by them in physical form.

VOTING THROUGH ELECTRONICS MEANS

Pursuant to provisions of 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 Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, the Company is pleased to provide members facility to exercise their right to vote at the 42nd Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by Central Depository Services (India) Limited (CDSL).

The Company has approached CDSL for providing e-voting services through our e-voting platform. In this regard, your Demat Account/Folio Number has been enrolled by the Company for your participation in e-voting on resolution placed by the Company on e- Voting system.

The Notice of the 42ndAnnual General Meeting (AGM) of the Company inter alia indicating the process and manner of e-Voting process along with printed Attendance Slip and Proxy Form can be downloaded from the link www.evotingindia.com or www.quasarindia.in.

The facility for voting through Poling Paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.

PROCEDURE TO LOGIN TO E-VOTING WEBSITE

THE INTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING

- (i) The voting period begins on 27th September, 2021 at 09:00 a.m. and ends on 29th September, 2021 at 05:00 p.m. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date September 23,2021 of <Record Date> may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

- (iv) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting and joining virtual meetingsfor Individual shareholders holding securities in Demat mode CDSL/NSDLis given below:

<p>Individual Shareholders holding securities in Demat mode with CDSL</p>	<ol style="list-style-type: none"> 1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there are also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page or click on https://evoting.cdslindia.com/Evoting/EvotingLogin. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-voting is in progress and also able to directly access the system of all e-Voting Service Providers.
<p>Individual Shareholders holding securities in demat mode with NSDL</p>	<ol style="list-style-type: none"> 1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsd.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select "Register Online for IDeAS" "Portal" or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company

	name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting
Individual Shareholders (holding securities in demat mode) login through their Depository Participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 and 22-23058542-43.
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

- (v) Login method for Remote e-Voting for Physical shareholders and shareholders other than individual holding in Demat form.
- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
 - 2) Click on “Shareholders” module.
 - 3) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,

- b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
- c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.

4) Next enter the Image Verification as displayed and Click on Login.

5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.

6) If you are a first-time user follow the steps given below:

	For Physical shareholders and other than individual shareholders holding shares in Demat.
PAN	Enter your 10digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> • Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> • If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.

- (vi) After entering these details appropriately, click on “SUBMIT” tab.
- (vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for the relevant <QUASAR INDIA LIMITED > on which you choose to vote.
- (x) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xi) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xii) After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xiii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.

- (xiv) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvi) Additional Facility for Non - Individual Shareholders and Custodians -For Remote Voting only.
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
 - Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; quasarindia123@gmail.com (designated email address by company) , if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to Company/RTA email id.
2. For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP)
3. For Individual Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at 022-23058738 and 022-23058542/43.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, MarathonFuturex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 022-23058542/43.

OTHER INFORMATION

1. The e-voting period commences on 27th September, 2021 (9:00 a.m.) and ends on 29th September, 2021 (5:00 p.m.). During this period, members of the Company holding shares either in physical or dematerialized form, as on the relevant date i.e. Thursday, 23rd September, 2021, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. A member will not be allowed to vote again on any resolution on which a vote has already been cast. Any person, who acquires shares of the Company and becomes a member of the Company after dispatch of the Notice convening the AGM and up to the cut-off date i.e. September 23, 2021, may obtain his login ID and password by sending a request at www.evotingindia.com.
2. The voting rights of the members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date (record date) of Thursday September 23, 2021.
3. A person who is not a member as on the cut-off date should treat this notice for information purpose only.
4. Shareholders of the Company, holding either in physical form or in dematerialized form, as on the cut-off date of Thursday, September 23, 2021 may only cast their vote at the 42nd Annual General Meeting.
5. Mr. Aakash Goel, Proprietor of **M/s G Aakash & Associates, Practicing Company Secretaries** has been appointed as the Scrutinizer for the Purpose of Annual General Meeting.
6. The Scrutinizer shall immediately after the conclusion of voting at the AGM, first count the voting cast at the meeting and make a Scrutinizer's Report of the votes cast in favour or against, if any, and to submit the same to the Chairman of the AGM not later than three working days from the conclusion of the AGM.
7. The Results shall be declared forthwith after the submission of Scrutinizer's Report either by Chairman of the Company or by any person authorized by him in writing and the resolutions shall be deemed to be passed on the AGM date subject to receipt of the requisite number of votes in favour of the Resolutions.
8. The Results declared along with the Scrutinizer's Report will be available on the website of the Company www.quasarindia.in after the declaration of the results by the Chairman.

MEMBERS HOLDING EQUITY SHARES IN ELECTRONIC FORM AND PROXIES THEREOF, ARE REQUESTED TO BRING THEIR DP ID AND CLIENT ID FOR IDENTIFICATION.

By the order of the Board of Directors of
Quasar India Limited
Sd/-

Alok Nath Singh
Company Secretary & Compliance officer

Date: 04.09.2021
Place: New Delhi

STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 (“THE ACT”)

The following Statement sets out all material facts relating to the Special Business mentioned in the Notice:

Item No: 3

The Company received a notice from a Member under Section 160 of the Companies Act, 2013, signifying his intention to propose the candidature of Mr. Achal Kapoor (DIN: 09150394) for the office of Independent Director of the Company.

Mr. Achal Kapoor age 33 years and hold Company Secretary degree from the Institute of Company Secretaries of India (ICSI).

The other details of Mr. Kapoor in terms of Regulation 36(3) of the Listing Regulation and Secretarial Standard- 2 is annexed to this Notice. Mr. Kapoor is not related to any Director of the Company.

In terms of proviso to sub-section (5) of Section 152, the Board of Directors is of the opinion that Mr. Achal Kapoor fulfils the conditions specified in the Act for her appointment as an Independent Director. After taking into consideration the recommendation of the Nomination & Remuneration Committee, the Board is of the opinion that Mr. Achal Kapoor's vast knowledge and varied experience will be of great value to the Company and has recommended the Resolution at Item No.3 of this Notice relating to the appointment of Mr. Achal Kapoor as an “Independent Director”, not liable to retire by rotation for a period of five consecutive years w.e.f. 30th September, 2021 upto 29th September, 2026, for the your approval.

Mr. Kapoor has given a declaration to the Board that he meets the criteria of independence as provided in Section 149(6) of the Companies Act, 2013 and Regulation 16 of the SEBI Listing Regulations. The Company has also received:-

- (i) the consent in writing to act as Director and
- (ii) intimation that she is not disqualified under section 164(2) of the Companies Act, 2013.
- (iii) a declaration to the effect that she is not debarred from holding the office of Director pursuant to any Order issued by the Securities and Exchange Board of India (SEBI).

A copy of the draft letter for the appointment of Mr. Kapoor as Independent Director setting out the terms & conditions would be available for inspection without any fee by the members at the Registered Office of the Company during normal business hours on any working day and the same has also been put up on the Company website www.quasarindia.in. The other details of Mr. Kapoor, whose appointment is proposed at item no. 3 of the accompanying Notice, have been given in the attached annexure.

Except, Mr. Kapoor, none of the other Directors, Key Managerial Personnel or their relatives are concerned or interested in the Resolution at Item No. 3 of the Notice.

The information or details required as per Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 pertaining to him are given below:

S. No.	Name of the Director	Mr. Achal Kapoor
1.	DIN	09150394
1.	Date of Birth	06/11/1987
2.	Date of Appointment	30/09/2021
3.	Qualification	Company Secretary degree from the Institute of Company Secretaries of India (ICSI)
4.	Experience & Expertise	He is Practising Company Secretary and having 10 years post qualification experience in the field of Corporate Secretarial Services
5.	Directorship in other Public Entities	1. Gulmohar Investments and Holdings Limited
6.	Number of Shares Held in Company	NIL
7.	Chairman / Member of Committee(s) of Board of Directors of the Company	-
8.	Chairman / Member of the Committee(s) of Board of Directors of other Companies in which he is a Director	-
9.	Whether related with other Directors / Key Managerial Personnel	NIL

Item No: 4

The Company received a notice from a Member under Section 160 of the Companies Act, 2013, signifying his intention to propose the candidature of Mr. Ish Sadana (DIN: 07141836) for the office of Independent Director of the Company.

Mr. Ish Sadana age 34 years and hold Company Secretary degree from the Institute of Company Secretaries of India (ICSI).

The other details of Mr. Ish Sadana in terms of Regulation 36(3) of the Listing Regulation and Secretarial Standard- 2 is annexed to this Notice. Mr. Ish Sadana is not related to any Director of the Company.

In terms of proviso to sub-section (5) of Section 152, the Board of Directors is of the opinion that Mr. Ish Sadana fulfils the conditions specified in the Act for her appointment as an Independent Director. After taking into consideration the recommendation of the Nomination & Remuneration Committee, the Board is of the opinion that Mr. Ish Sadana vast knowledge and varied experience will be of great value to the Company and has recommended the Resolution at Item No.4 of this Notice relating to the appointment of Mr. Ish Sadana as an “Independent Director”, not liable to retire by rotation for a period of five consecutive years w.e.f. 30th September, 2021 upto 29th September, 2026, for the your approval.

Mr. Ish Sadana has given a declaration to the Board that he meets the criteria of independence as provided in Section 149(6) of the Companies Act, 2013 and Regulation 16 of the SEBI Listing Regulations. The Company has also received:-

- (i) the consent in writing to act as Director and
(ii) intimation that she is not disqualified under section 164(2) of the Companies Act, 2013.
(iii) a declaration to the effect that she is not debarred from holding the office of Director pursuant to any Order issued by the Securities and Exchange Board of India (SEBI).

A copy of the draft letter for the appointment of Mr. Ish Sadana as Independent Director setting out the terms & conditions would be available for inspection without any fee by the members at the Registered Office of the Company during normal business hours on any working day and the same has also been put up on the Company website www.quasarindia.in. The other details of Mr. Ish Sadana, whose appointment is proposed at item no. 4 of the accompanying Notice, have been given in the attached annexure.

Except, Mr. Ish Sadana, none of the other Directors, Key Managerial Personnel or their relatives are concerned or interested in the Resolution at Item No. 4 of the Notice.

The information or details required as per Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 pertaining to him are given below:

S. No.	Name of the Director	Mr. Ish Sadana
1.	DIN	07141836
1.	Date of Birth	26/02/1985
2.	Date of Appointment	30/09/2021
3.	Qualification	Company Secretary degree from the Institute of Company Secretaries of India (ICSI)
4.	Experience & Expertise	He is Practising Company Secretary and having 5 years post qualification experience in the field of Corporate Secretarial Services
5.	Directorship in other Public Entities	1. Gulmohar Investments and Holdings Limited 2. Delta Industrial Resources Ltd 3. Patback business Limited
6.	Number of Shares Held in Company	NIL
7.	Chairman / Member of Committee(s) of Board of Directors of the Company	-
8.	Chairman / Member of the Committee(s) of Board of Directors of other Companies in which he is a Director	Member of 9 Committee in the board and Chairman of 3 Committee of the Company -
9.	Whether related with other Directors / Key Managerial Personnel	NIL

Item No.5:

To meet funding requirements towards proposed operational expenditures of the Company and for general corporate purposes, the Company is proposing to avail financial assistance to the tune of upto Rs. 100,00,00,000 (Rupees One Hundred Crores only) by way of Rupee Term Loans, unsecured loans, Corporate Loans etc. ("Facilities"), from time to time from various Lenders i.e. Bank(s) / Financial Institution(s)/ any Bodies Corporate/Directors. The Company is in initial discussions with Lenders for availing the Facilities upon such terms and conditions stipulated by them and approved by the Board and specifically set out under the lending arrangement to be executed by and between the Company and the Lenders.

As per the terms mentioned in the lending arrangements, the said facilities may be converted into Equity Shares of the Company upon happening of any of the following events:

- a. Request forwarded by the Company requesting the Lenders to convert their existing loan into the Equity Shares in the Company; or
- b. Upon exercise of an option to convert whole or part of the outstanding Facilities into fully paid up Equity Shares of the Company.

The Equity Shares to be allotted upon conversion of the Loan shall be done at a price to be determined at the time of such conversion.

In terms of the provisions of the Section 62(3) and other applicable provisions of the Companies Act, 2013, an increase of the subscribed capital of a Company caused by the exercise of an option as a term attached to the loan raised by the Company to convert such loans into shares in the company, can only be done, if the terms of issue of loan containing an option to convert such loans into shares in the company, have been approved before the raising of loan by a special resolution passed by the Company in general meeting. Accordingly, approval of the members of the Company is being sought under Section 62(3) of the Companies Act, 2013 to authorised the Lenders to convert their outstanding Facilities into equity shares in the Company. Accordingly, the Board recommends the resolution as set out in Item No. 04 above for approval of the members of the Company as a special resolution.

None of Directors, KMPs of the Company and their relatives are, in any way, concerned or interested in the resolution, except to the extent of their shareholding in the Company, if any.

The nature of concern or interest, financial or otherwise, if any, in respect of power to borrow monies and/or mortgage properties (moveable/immovable):

- i. Directors: None of the Directors of the Company is concerned or interested in the proposed resolution except to the extent of their shareholdings;
- ii. Every other Key Managerial Personnel: NIL;
- iii. Relatives: Only to the extent of their shareholdings.

ANNEXURE-1

Details of Directors seeking appointment/re-appointment at the Annual General Meeting pursuant to Regulation 36 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings (SS-2)

S. No.	Name of the Director	Ms. Anju Sharma
1.	DIN	02591877
2.	Date of Birth	03/07/1981
3.	Date of Appointment	14/02/2018
4.	Qualification	B.A Graduate
5.	Expertise	She has good knowledge of cost and administration.
6.	Directorship in other Entities	1. Shankar Gas & Mfg. Co. Private Limited 2. Maverick Electronics Private Limited
7.	Number of Shares Held in Company	Nil
8.	Chairman / Member of Committee(s) of Board of Directors of the Company	3
9.	Chairman / Member of the Committee(s) of Board of Directors of other Companies in which he is a Director	Nil
10.	Whether related with other Directors / Key Managerial Personnel	Spouse of Mr. Harish KUMar, Director of the Company

QUASAR INDIA LIMITED

Regd. Office: 305, Plot No. 3, Third Floor, Aggarwal Plaza, Sector-14, Rohini, New Delhi-110085
E mail id: quasarindia123@gmail.com, Website: www.quasarindia.in
CIN: L67190DL1979PLC009555, Mob. : 9625304043

ATTENDANCE SLIP

PLEASE FILL ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING VENUE

Name	
Address	
DP-ID/CLIENT-ID*	
Regd. Folio No.	
No. of shares held	
Whether the member is attending the meeting in person or by proxy or by authorized representative	
Name of the proxy (to be filed in if proxy attends instead of the member).	

I/We certify that I/we am/ are registered Shareholder/Proxy for the registered Shareholder of the Company. I/we hereby record my/our presence at the Annual General Meeting of the Company held on Thursday, the 30th September, 2021 at 2:00 P.M., at the Registered Office of the Company situated at 305, Plot No. 3, Third Floor, Aggarwal Plaza, Sector-14, Rohini, New Delhi-110085.

Signature of the Member/Proxy
(To be signed at the time of handing over the slip)

QUASAR INDIA LIMITED

Regd. Office: 305, Plot No. 3, Third Floor, Aggarwal Plaza, Sector-14, Rohini, New Delhi-110085
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CIN: L67190DL1979PLC009555, Mob. : 9625304043

**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]

CIN: L67190DL1979PLC009555 Name of the Company: QUASAR INDIA LIMITED Venue of the Meeting: 305, Plot No. 3, Third Floor, Aggarwal Plaza, Sector-14, Rohini, New Delhi-110085 Date and Time: 30th September, 2021 at 02:00 P.M.
--

PLEASE FILL ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING VENUE

Name	
Address	
DP-ID/CLIENT-ID/ Regd. Folio No.	
No. of shares held	

I/We, being the member(s) of shares of the above named company, hereby appoint the following as my/our Proxy to attend vote (for me/us and on my/our behalf at the Annual General Meeting of the Company to be held on Wednesday, 30th September, 2021 at 02:00 P.M., at the Registered Office of the Company situated at 305, Plot No. 3, Third Floor, Aggarwal Plaza, Sector-14, Rohini, New Delhi-110085 and at any adjournment thereof) in respect of such resolutions as are indicated below:

1. Name: _____ Address: _____
E-mail ID: _____ Signature: _____
or failing him/her

2. Name: _____ Address: _____
E-mail ID: _____ Signature: _____
or failing him/her

3. Name: _____ Address: _____
E-mail ID: _____ Signature: _____
or failing him/her

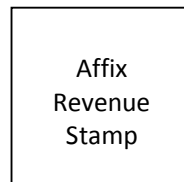
I/We direct my/our Proxy to vote on the Resolutions in the manner as indicated below:

S. No.	Resolution	Number of shares held	For	Against
--------	------------	-----------------------	-----	---------

Ordinary Business				
1.	To receive, consider and adopt the Audited standalone Financial Statements of the Company for the Financial Year ended March 31, 2021 and the Reports of the Board of Directors and the Auditors thereon.			
2.	To appoint a Director in place of Ms.Anju Sharma (DIN: 02591877) who retires by rotation and, being eligible, offers herself for re-election.			
Special Business				
3.	Appointment of Mr. Achal Kapoor (DIN:09150394) as an Independent Director			
4.	Appointment of Mr. Ish Sadana (DIN: 07141836) as an independent Director			
5.	Approval of availing loans convertible into equity shares			

Signature of shareholder Signature of Proxy holder(s)

Signed this Day of 2021



Note:

- a. This is optional to put a tick mark (*J*) in the appropriate column against the resolutions indicated in the box. If a member leaves the “For” or “Against” column blank against any or all the Resolutions, the proxy will be entitled to vote in the manner he/she thinks appropriate. If a member wishes to abstain from voting on a particular resolution, he/she should write “Abstain” across the boxes against the Resolution.
- b. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
- c. A Proxy need not be a member of the Company.
- d. The submission by a member of this form of proxy will not preclude such member from attending in person and voting at the meeting.

QUASAR INDIA LIMITED

Regd. Office: 305, Plot No. 3, Third Floor, Aggarwal Plaza, Sector-14, Rohini, New Delhi-110085
 E mail id: quasarindia123@gmail.com, Website: www.quasarindia.in
 CIN: L67190DL1979PLC009555, Mob. : 9625304043

FORM NO. MGT-12

POLLING PAPER

[Pursuant to section 109(5) of the Companies Act, 2013 and rule 21(1)(c) of the Companies (Management and Administration) Rules, 2014]

<p>CIN: L67190DL1979PLC009555 Name of the Company: QUASAR INDIA LIMITED Venue of the Meeting: 305, Plot No. 3, Third Floor, Aggarwal Plaza, Sector-14, Rohini, New Delhi-110085 Date and Time: 30th day of September, 2021 at 02:00 P.M.</p>
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BALLOT PAPER

S. No.	Particulars	Details
1.	Name of the First Named Shareholder (In block letters)	
2.	Postal address	
3.	Registered folio No./ *Client ID No.	
4.	Class of Share	

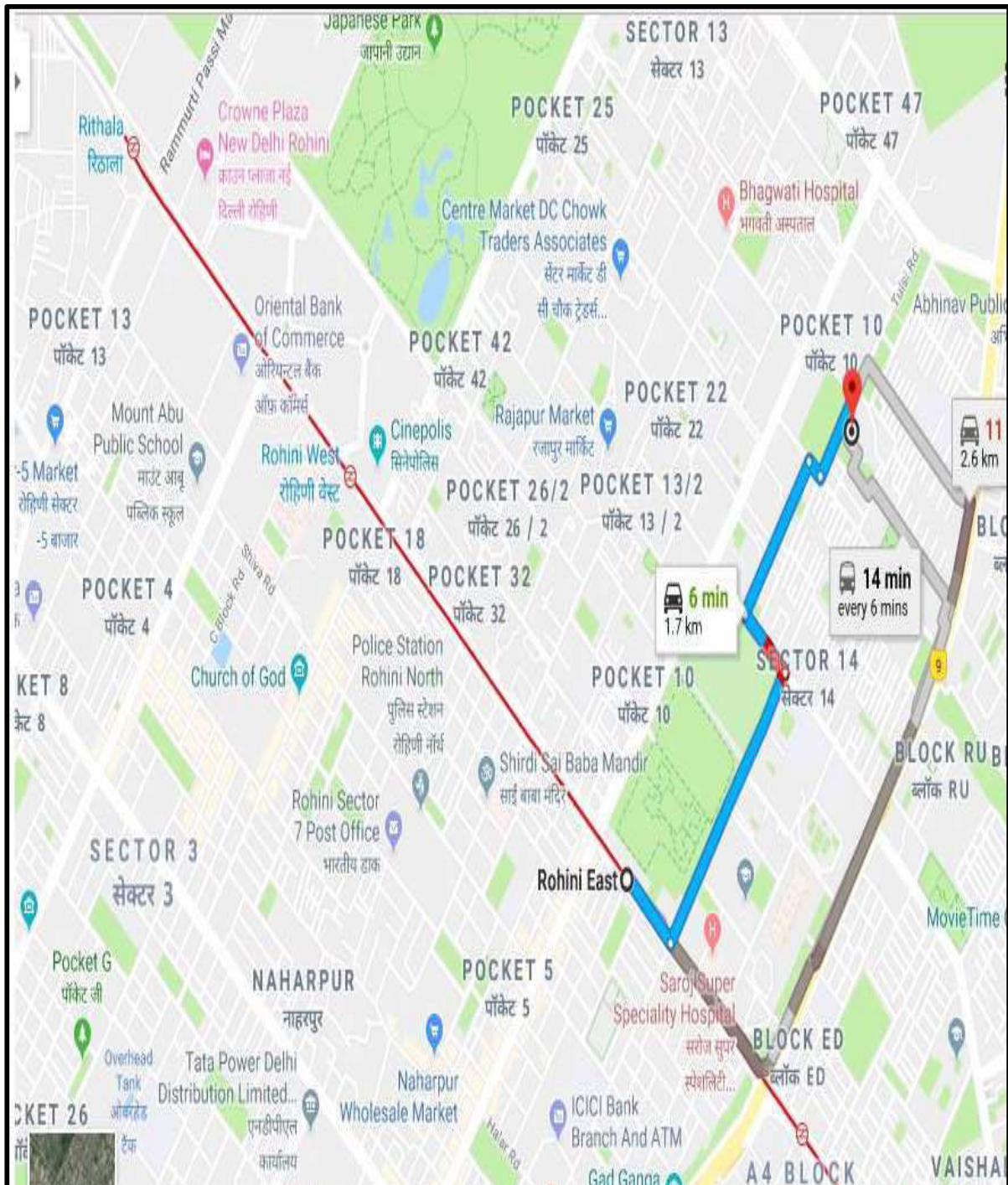
I hereby exercise my vote in respect of Ordinary/Special resolution enumerated below by recording my assent or dissent to the said resolution in the following manner:

S. No.	Resolution	Number of shares held	For	Against
Ordinary Business				
1.	To receive, consider and adopt the Audited standalone Financial Statements of the Company for the Financial Year ended March 31, 2021 and the Reports of the Board of Directors and the Auditors thereon.			
2.	To appoint a Director in place of Ms.Anju Sharma (DIN: 02591877) who retires by rotation and, being eligible, offers herself for re-election.			
Special Business				
3.	Appointment of Mr. Achal Kapoor (DIN:09150394) as an Independent Director			
4.	Appointment of Mr. Ish Sadana (DIN: 07141836) as an independent Director			
5.	Approval of availing loans convertible into equity shares			

Place:

Date: (Signature of the shareholder)

ROUTE MAP



BOARD'S REPORT

To,
The Members of
QUASAR INDIA LIMITED

Your Directors have pleasure in presenting the 42nd Annual Report together with the Audited Statement of Accounts for the Financial Year ended 31st March, 2021.

COMPANY OVERVIEW

Quasar India Limited was incorporated under Companies Act, 1956 on 18th April, 1979. Equity Shares of the Company are listed on BSE Limited.

FINANCIAL PERFORMANCE/ SUMMARY

(₹ in '000)

Particular	Current Year 2020-21	Previous Year 2019-20
Revenue from Operations	63,824.75	130,927.49
Total revenue (including other income)	65065.73	138,055.94
Total Expenses:	65803.01	138,615.50
Profit before tax	(737.28)	(559.56)
Tax Expenses:		
Less: Current tax	-	-
Add: Deferred tax	608.41	12.07
Profit after tax	(737.28)	(547.48)

BRIEF DESCRIPTION OF THE COMPANY'S WORKING DURING THE YEAR

The total revenue from operations of your company for the year ended March 31, 2021 stood at ₹65065720 as against ₹ 138055944 for the year ended March 31, 2020. The company occurs net losses of ₹(128872.93) /- as compared to net loss of ₹ (547494.75) in the previous year.

DIVIDEND

As the Company kept the profits for investment in expansion of Business, it regret not to recommend any dividend. But the directors are hopeful better result in future.

RESERVES

Your Company has not transferred any amount as there is loss during the year.

SHARE CAPITAL

The present Authorized Share Capital of the Company ₹ 5,37,00,000/- (Rupees Five Crores Thirty Seven Lacs) divided into 53,70,000 (Fifty Three Lacs Seventy Thousand) equity shares of ₹ 10/- (Rupees Ten) each and ₹ 10,00,000/- (Rupees Ten Lacs) divided into 10,000 (Ten Thousand) preference shares of ₹ 100/- (Rupees Ten) each.

Paid up share capital of the Company as on 31st March, 2021 is ₹5,35,25,000/- (Rupees Five Crore Thirty Five Lacs Twenty Five Thousand) divided into 53,52,500 (Fifty Three Lacs Fifty Two Thousand Five Hundred) equity shares of ₹ 10/- (Rupees Ten) each.

During the year, there has been no change in the share capital of the Company.

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.

CHANGE IN THE NATURE OF BUSINESS

There is no change in the nature of the business of the Company.

CHANGE IN REGISTERED OFFICE OF THE COMPANY

There is no change in the Registered office of the Company

PARTICULARS OF LOANS, GUARANTEE OR INVESTMENTS UNDER SECTION 186 OF THE COMPANIES ACT, 2013

Details of Loans, Guarantees and Investments covered under the provisions of Section 186 of the Companies Act, 2013 are given in the notes to the Financial Statements.

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, 2021 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. 2020-21	F.Y.2019-20
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	F.Y. 2020-21	F.Y.2019-20
1)	Foreign Exchange earning	Nil	Nil
2)	Foreign exchange outgoing	Nil	Nil

MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY

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.

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS

No significant or material orders were passed by the Regulators or Courts or Tribunals which impact the going concern status and Company's operations in future.

PARTICULAR OF EMPLOYEES AND RELATED DISCLOSURES

Disclosures pertaining to remuneration and other details, as required under Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, are given in "Annexure A" of this Report.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Pursuant to Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a detailed Management Discussion and Analysis Report has been appended separately, are given in "Annexure B" of this Report.

CORPORATE GOVERNANCE

Since, the paid-up capital of the Company is less than ₹ 10 Crores and Net worth is less than ₹ 25 Crores, the provisions of the Corporate Governance as stipulated under Regulation 15(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are not applicable to the Company. However, your Company has made every effort to comply with the provisions of the Corporate Governance and to see that the interest of the Shareholders and the Company are properly served. It has always been the Company's endeavor to excel through better Corporate Governance and fair & transparent practices, many of which have already been in place even before they were mandated by the law of land.

The management of Company believes that it will further enhance the level of Corporate Governance in the company

SUBSIDIARY, JOINT VENTURE, ASSOCIATE COMPANIES

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, joint venture companies.

RISK MANAGEMENT

While the business risk associated with operating environment, ownership structure, Management, System & Policy, the financial risk lies in Asset Quality, Liquidity, Profitability and Capital Adequacy. The company recognizes these risks and makes best effort to mitigate them in time. Risk Management is also an integral part of the Company's business strategy.

Business Risk Evaluation and Management is an ongoing process within the Organization. The Company has a robust risk management framework to identify, monitor and minimize risk as also identify business opportunities.

INTERNAL CONTROL SYSTEMS

The company's Internal Control System is designed to ensure operational efficiency, protection and conservation of resources, accuracy and promptness in financial reporting and compliance with laws and regulations. The internal control system is supported by an internal audit process for reviewing the adequacy and efficiency of the Company's internal controls, including its systems and processes and compliance with regulations and procedures.

HEALTH, SAFETY AND ENVIRONMENT PROTECTION

The company has complied with all the applicable environmental law and labour laws. The company has been complying with the relevant laws and has been taking all necessary measures to protect the environment and maximize worker protection and safety.

BOARD OF DIRECTORS AND KEY MANAGERIAL PERSONNEL (KMP)

Board of Directors

As on 31st March, 2021 your Board comprised of 4(Four) Directors out of which two are independent directors and one women directors. Your Directors on the Board possess experience, competency and are renowned in their respective fields. All Directors are liable to retire by rotation except Independent Directors whose term of 5 consecutive years was approved by the Shareholders of the Company in the Annual General Meeting

Key Managerial Personnel

During the financial year ending March 31, 2021, following members holds the position of Key Managerial Personnel are:

1. Mr. Harish Kumar CEO & CFO
2. Mr. Alok Nath Singh, Company Secretary & Compliance Officer

During the year 2020-21-20 under review, following events took Place in the composition:

1. Mr. Alok Nath Singh has appointed as a Company Secretary and Compliance Officer of Company w.e.f. 23/07/2020.

Board Evaluation

The performance of the Board was evaluated by the Board after seeking inputs from all the directors on the basis of the criteria such as the board composition and structure, effectiveness of board processes, information and functioning, etc.

The performance of the committees was evaluated by the board after seeking inputs from the committee members on the basis of the criteria such as the composition of committees, effectiveness of committee meetings, etc.

In a separate meeting of independent directors, performance of non-independent directors, performance of the board as a whole and performance of the chairman was evaluated, taking into account the views of executive directors and non-executive directors. The same was discussed in the board meeting that followed the meeting of the independent directors, at which the performance of the board, its committees and individual directors was also discussed. Performance evaluation of independent directors was done by the entire board, excluding the independent director being evaluated.

Declaration given by Independent Directors

Pursuant to Section 149(7) of the Companies Act, 2013 read with the Companies (Appointment and Qualifications of Directors) Rules, 2014, the Company has received declarations from all the Independent Directors of the Company confirming that they meet the 'criteria of Independence' as prescribed under Section 149(6) of the Companies Act, 2013 and have submitted their

respective declarations as required under Section 149(7) of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Familiarisation Programme

The Company has put in place an induction and familiarisation programme for all its Directors including the Independent Directors.

Directors' Appointment and Remuneration Policy

The Company's policy 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, as is adopted by the Board.

The Company has adopted a comprehensive policy on Nomination and Remuneration of Directors on the Board. As per such policy, candidates proposed to be appointed as Directors on the Board shall be first reviewed by the Nomination and Remuneration Committee in its duly convened Meeting. The Nomination and Remuneration Committee shall formulate the criteria for determining the qualifications, positive attributes and independence of a Director and recommend to the Board a policy, relating to the Remuneration for the Directors, Key Managerial Personnel and other employees. The Nomination and Remuneration Committee shall ensure that—

- a) The level and composition of remuneration is reasonable and sufficient to attract, retain and motivate directors of the quality required to run the company successfully;
- b) Relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and
- c) Remuneration to directors and senior management involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals. During the year under review, none of the Directors of the company receive any remuneration.

DIRECTORS RESPONSIBILITY STATEMENT

In terms of Section 134(5) of the Companies Act, 2013, your directors hereby confirm that:

- (a) in the preparation of the annual accounts for the financial year ended 31st March, 2021, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- (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 at the end of the financial year and of the profit and loss of the Company for that period;
- (c) the directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013, for safeguarding the assets of the Company and preventing and detecting fraud and other irregularities;
- (d) the directors have prepared the annual accounts for the financial year ended 31st March, 2021, on a going concern basis;
- (e) the directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively; and
- (f) the directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

MEETINGS

Board Meetings

The Board of Directors of the Company met Five(5) times during the financial year 2020-21. The meetings of Board of Directors were held on 30th June 2020, 05th August 2020, 01st September 2020, 09th November 2020 and 05th February, 2021.

The Minutes of the Meetings of the Board of Directors are discussed and taken note by the board of directors.

The Statutory Auditor, Internal Auditor and Executive Directors are invited to the meeting as and when required.

The composition of the Board of Directors, their attendance at Board Meetings and last Annual General Meeting is as under:

Name of the Director	Designation	Category	Number of Board Meetings during the year		Attendance of Last AGM
			Held	Attended	
Harish Kumar	Director	Non Executive- Non Independent	5	5	Yes
Anju sharma	Director	Non Executive- Non Independent	5	5	Yes
Hitesh Rai Makhija	Director	Non Executive- Independent	5	5	Yes
Avinash Sharma	Director	Non Executive- Independent	5	5	Yes

The necessary quorum was present in all the meetings. The intervening gap between any two meetings was not more than one hundred and twenty days as prescribed by the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015. The agenda and Notice for all the Meetings was prepared and circulated in advance to the Directors.

Independent Directors Meetings

In due compliance with the provisions of the Companies Act, 2013 read with the rules made there under a separate meeting of independent directors, performance of non-independent directors, performance of the board as a whole was evaluated, taking into account the views of directors and non-executive directors. The same was discussed in the board meeting that followed the meeting of the independent directors, at which the performance of the Board, its committees and individual directors was discussed.

One (1) meeting of Independent Directors was held on 05th February, 2021 during the year 2020-21.

Committee Meetings

Audit Committee

The primary objective of the Audit Committee is to monitor and provide effective supervision of the management's financial reporting progress with a view to ensuring accurate timely and proper disclosures and transparency, integrity and quality of financial reporting. The Committee oversees the work carried out by the management, internal auditors on the financial reporting process and the safeguards employed by them.

The board has re-constituted the Audit Committee in accordance with the requirement of Companies Act, 2013 and other applicable provisions. All members of Audit Committee are financially literate and have financial management expertise. The Audit Committee comprises of three independent directors as members out of which one is chairman of this committee.

The Audit Committee met Four (4) times during the financial year 2020-21. The meetings of Audit Committee were held on 30th June 2020, 05th August 2020, 09th November 2020 and 05th February, 2021. The Minutes of the Meetings of the Audit Committee are discussed and taken note by the board of directors.

The Statutory Auditor, Internal Auditor and Executive Directors are invited to the meeting as and when required.

The Composition of the Audit Committee and their attendance at the Meetings are as follows:

Name	Designation	No. of Meetings	
		Held	Attended
Avinash sharma	Chairman & Member	4	4
Hitesh Rai Makhija	Member	4	4
Mrs. Anju Sharma	Member	4	4

Nomination and Remuneration Committee

The policy formulated under Nomination and Remuneration Committee are in conformity with the requirements as per provisions of sub-Section (3) of Section 178 of Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Company had Constituted Nomination and Remuneration Committee to decide and fix payment of remuneration and sitting fees to the Directors of the Company as per provisions u/s 178 of the Companies Act, 2013.

The terms of reference of the remuneration committee in brief pertain to inter-alia, determining the Companies policy on and approve specific remuneration packages for executive director (s)/Manager under the Companies Act, 2013 after taking in to account the financial position of the Company, trend in the industry, appointees qualification, experience, past performance, interest of the Company and members.

This Nomination & Remuneration committee will look after the functions as enumerated u/s 178 of the Companies Act, 2013. This Committee has comprises three independent directors as members out of which one member is chairman of the committee.

The Nomination and Remuneration Committee met Two (2) time during the financial year 2020-21. The meetings of Nomination and Remuneration Committee were held on 05th August, 2020 and 01st September , 2021.

The Minutes of the Meetings of the Nomination and Remuneration Committee are discussed and taken note by the board of directors.

The Statutory Auditor, Internal Auditor and Executive Directors are invited to the meeting as and when required.

The Composition of the Nomination and Remuneration Committee and their attendance at the Meetings are as follows:

Name	Designation	No. of Meetings	
		Held	Attended
Avinash sharma	Chairman & Member	2	2
Hitesh Rai Makhija	Member	2	2
Mrs. Anju Sharma	Member	2	2

Stakeholder's Relationship Committee

The scope of the Stakeholders' Relationship Committee is to review and address the grievance of the shareholders in respect of share transfers, transmission, non-receipt of annual report, non-receipt of dividend etc, and other related activities. In addition, the Committee also looks into matters which can facilitate better investor's services and relations.

In compliance with the provisions of Section 178 of the Companies Act, 2013 and the provisions of SEBI (Listing Obligations & Disclosures Requirements) Regulations, 2015, the Company has an independent Stakeholders' Relationship Committee to consider and resolve grievances of the Shareholders/Investors. This Committee has comprises three independent directors as members out of which one member is chairman of the committee.

The Nomination and Remuneration Committee met Two (2) time during the financial year 2020-21. The meetings of Nomination and Remuneration Committee were held on 05th August, 2020 and 01st September , 2021.

The Minutes of the Meetings of the Stakeholders' Relationship Committee are discussed and taken note by the board of directors.

The Statutory Auditor, Internal Auditor and Executive Directors are invited to the meeting as and when required.

The Composition of the Stakeholders' Relationship Committee and Their Attendance at the Meetings are as follows:

Name	Designation	No. of Meetings	
		Held	Attended
Avinash sharma	Chairman & Member	2	2
Hitesh Rai Makhija	Member	2	2
Ganesh Prasad Gupta	Member	2	2
Mrs. Anju Sharma	Member	2	2

Shareholders Meetings

There were one meeting of shareholders held during the financial year 2020-21 Annual General Meeting 30th September, 2021.

AUDITORS

Statutory Auditor

M/s V.N. Purohit & Co., Chartered Accountants were appointed as Statutory Auditors of the Company to hold the office until the conclusion of the 43rd AGM which was subject to the ratification at every AGM. As per the provisions of Section 139 of the Companies Act, 2013, the appointment of Statutory Auditors is required to be ratified by members at every Annual General Meeting. Accordingly, the appointment of M/s. V.N. Purohit & Co., Chartered Accountants, as Statutory Auditor of the Company is placed for ratification by the shareholders.

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.

□ **Statutory Auditors Reports**

The Statutory Auditors have given an audit report for financial year 2020-21, are given in "Annexure D" of this report.

□ **Statutory Auditors Observations**

The Notes on financial statement referred to in the Auditors' Report are self-explanatory. The Auditor's Report does not contain any qualifications, reservations, adverse remarks or disclaimer.

Secretarial Auditors

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board of Directors of the Company has appointed **M/sG Aakash & Associates** to undertake the Secretarial Audit of the Company for the Financial Year 2020-21.

□ **Secretarial Auditors Reports**

The Secretarial Auditors have given Secretarial audit report in Form MR-3 for financial year 2019-20, are given in "Annexure C" of this report.

□ **Secretarial Auditors Observations**

The Report are self-explanatory. The Auditor's Report does not contain any qualifications, reservations, adverse remarks or disclaimer

Internal Auditors

Pursuant to the provision of Section 138 of the Companies Act, 2013 has mandated the appointment of Internal Auditor in the Company. Accordingly, the Board had appointed M/s S.K. Goel & Associates, Chartered Accountants, as the Internal Auditors of the Company for the financial year 2020-21.

□ **Internal Auditors Reports**

The Internal Auditors have placed their internal audit report to the company.

□ **Internal Auditors Observations**

Internal Audit Report was self explanatory and need no comments.

SIGNIFICANT AND MATERIAL ORDERS

There is no Significant Material order Passed during the Year.

PARTICULARS OF CONTRACT OR ARRANGEMENT MADE WITH RELATED PARTIES UNDER SECTION 188 OF THE COMPANIES ACT, 2013

The particulars of contracts or arrangements with related parties for the financial year 2020-21 along with the Financial Statements in Form No. AOC-2 are given in "Annexure E" of this report.

EXTRACT OF ANNUAL RETURN

In accordance with Section 134(3)(a) of the Companies Act, 2013, an extract of the annual return in Form No. MGT 9 are given in "Annexure F" of this Report.

DEMATERIALIZATION OF SHARES

The Company has connectivity with NSDL & CDSL for dematerialization of its equity shares. The ISIN- INE855P01033 has been allotted for the Company. Therefore, the matter and/or investors may keep their shareholding in the electronic mode with their Depository Participates. 95.88% of the Company's Paid-up Share Capital is in dematerialized form and balance 4.12% is in physical form as on 31st March, 2021.

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 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. 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.

DISCLOSURES UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT 2013

The Company has in place an Anti Sexual Harassment Policy in line with the requirements of the Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013. Internal Complaints Committee (ICC) has been set up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy.

The following is a summary of sexual harassment complaints received and disposed off during the year 2020-21:

- No of complaints received : 0
- No of complaints disposed off : N.A.

HUMAN RESOURCES

People remain the most valuable asset of your Company. Your Company follows a policy of building strong teams of talented professionals. 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. It has built an open, transparent and meritocratic culture to nurture this asset.

The Company recognizes people as its most valuable asset and The Company has kept a sharp focus on Employee Engagement. The Company's Human Resources is commensurate with the size, nature and operations of the Company.

DISCLOSURE OF FRAUDS IN THE BOARD'S REPORT UNDER SECTION 143 OF THE COMPANIES ACT, 2013

During the year under review, your Directors do not observe any transactions which could result in a fraud. Your Directors hereby declares that the Company has not been encountered with any fraud or fraudulent activity during the Financial Year 2020-21.

OTHER DISCLOSURES

Your Directors state that during the financial year 2020-21:

- The Company did not issue any equity shares with differential rights as to dividend, voting or otherwise.
- The Company did not issue any Sweat Equity shares.
- The Company does not have any scheme of provision of money for the purchase of its own shares by employees or by trustees for the benefit of employees.

COMPLIANCE

The Company has complied and continues to comply with all the applicable regulations, circulars and guidelines issued by the Ministry of Corporate Affairs (MCA), Stock Exchange(s), Securities and Exchange Board of India (SEBI) etc.

SECRETARIAL STANDARDS OF ICSI

Pursuant to the approval by the Central Government to the Secretarial Standards specified by the Institute of Company Secretaries of India on April 10, 2015, the Secretarial Standards on Meetings of the Board of Directors (SS-1) and General Meetings (SS-2) came into effect from July 01, 2015. Thereafter, Secretarial Standards were revised with effect from October 01, 2017. The Company is in compliance with the Secretarial Standards.

CORPORATE SOCIAL RESPONSIBILITY

The provision of Companies Act, 2013 regarding Corporate Social Responsibility shall not be applicable to companies having net worth not exceeding ₹ 500 Cr or turnover not exceeding ₹ 1,000 Cr or net profit not exceeding ₹ 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, 2020 neither the net worth exceeds ₹ 500 Cr nor turnover exceeds ₹ 1,000 Cr nor net profit exceeding ₹ 5 Cr. Hence, the provisions of Companies Act, 2013 regarding Corporate Social Responsibility would not be applicable.

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 of Directors of
Quasar India Limited

Date: 04.09.2021
Place: New Delhi

Sd/-
Harish Kumar
Director
DIN: 02591868

Sd/-
Anju Sharma
Director
DIN:02591877

Annexure B

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

INDUSTRY STRUCTURE AND DEVELOPMENT

The year witnessed a highly dynamic situation of our country; India must be consistent in regaining its position as a leading emerging market investment destination. This can only be possible if consistency and clarity is in our policies. In anticipation of the election results the equity markets have created an all time high and currency markets are buoyant but investors (private and foreign) are waiting for stability of governance. They will see policy actions before committing long term capital to India. Basically, India is experiencing a difficult economic situation on the growth, asset quality, inflation and fiscal deficit fronts. Growth estimation graph shows bottomward trends but recovery is predicated upon clarity of policy matters and decision making by the Government. Both of the factors are out of the control of private enterprises.

The past year has been a challenging year for our Industry with lots of ups and downs. In spite of the above, the industry has been able to maintain its steady performance during the year under review. The Fabrics/Textile Industry has played a key role in the country's progress over the years and the situation is likely to gain momentum in the times ahead. The Industry continues to hold a dominant position in country's economic structure because of its huge contribution towards employment generation.

Your Company's performance for the year 2020-21 has to be viewed in the context of aforesaid economic and market environment.

OPPORTUNITIES

The sector uses the loans for various business activities ranging from the business of hire Purchase Company and to acquire, to provide on all type hire purchase basis of industrial and official plant, equipment machinery, vehicles, Agriculture, Handicrafts, Trading, Services, Shops, Livestock, and Production to others. As banks are unable to appraise the credit requirements of the micro and small businesses they are unable to extend credit facilities with collateral security. The banking system will not be able to meet this demand and a wide gap exists giving the Company an opportunity to grow in its financing of Small Business/ Industrial Loans.

There is confidence of a revival in global the economic outlook in the coming years though this view is not presently supported by economic fundamentals driven by higher economic growth in the advance economies and constrained by moderate growth in emerging markets.

A 'Make in India' campaign has been veiled by the Prime Minister. The Make in India' scheme also puts in place the systems to address in a timely manner queries of potential investors. At present, the Government of India allows 100% Foreign Direct Investment (FDI) under the automatic route in the textile sector, subject to all applicable regulations and laws, which effectively backs the Make in India program for the textile and garment industry. Under the

'Make in India' initiative, investment opportunities for foreign companies and entrepreneurs are available across the entire value chain of synthetics, value-added and specialty fabrics, fabric processing set-ups for all kinds of natural and synthetic textiles, technical textiles, garments, and retail brands.

Changes in China's Textile Policy severely affected the country's export to that country. In spite of the above, we are of the firm opinion that the future of the Textile Industry is quite promising. We hope that with the recoveries in economies of U.S.A and European Union will propel the growth of the Textile Industry. Ever growing retailing sector and increased purchasing power of both urban and rural people are still present in the economy and will lead to the growth of the Industry. The shifting of orders from China to India, due to various favourable factors will also help the Industry to increase its global share.

THREATS

Major threat faced by Quasar India Limited would be circumstances of not being able to raise funds for its future business operations.

SEGMENT-WISE PERFORMANCE

The substantial part of the revenue of the Company is from two segment, currently engaged in a two segment i.e. Trading in Fabrics and Trading in Metal. Details of performance have been provided in the Directors' Report.

OUTLOOK

Quasar India Limited expects to improve its performance in financial year 2020-21 and hopes to grow at rate faster than the growth of bank credit. The approach would be to continue with the growth momentum while balancing risk.

RISK MANAGEMENT

Risk Management is an integral part of our Company's business strategy. A dedicated team is a part of the management processes governed by the senior management team. This team reviews compliance with risk policies, monitors risk tolerance limits, reviews and analyzes risk exposure related to specific issues and provides oversight of risk across the organization. The team nurtures a healthy and independent risk management function to avoid any kind of misappropriations in the Company. As part of the Risk Management framework, the management of Credit Risk, Market Risk, Operational Risk and Fraud Risk are placed under the Head - Risk. The Credit Risk management structure includes separate credit policies and procedures for various businesses. The risk policies define prudential limits, portfolio criteria, exceptional approval metrics, etc. and cover risk assessment for new product offerings. Concentration Risk is managed by analyzing counter-party, industry sector, geographical region, single borrower and borrower group. Retail Finance credit approval is based on product / programs and monitoring is primarily done at the portfolio level across products and programs. Causal analysis is carried out and corrective actions are implemented on key risk indicators. A Senior Management oversight committee meets periodically to review the operational risk profile of the organization. Fraud risks are mitigated through a fraud risk management team.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company's internal control system is designed to ensure operational efficiency, protection and conservation of resources, accuracy and promptness in financial reporting and compliance with laws and regulations. The internal control system is supported by an internal audit process for reviewing the adequacy and efficiency of the Company's internal controls, including its

systems and processes and compliance with regulations and procedures. Internal Audit Reports are discussed with the Management and are reviewed by the Audit Committee of the Board which also reviews the adequacy and effectiveness of the internal controls in the Company. The Company's internal control system is commensurate with the size, nature and operations of the Company.

MATERIAL DEVELOPMENTS IN HUMAN RESOURCES/ INDUSTRIAL RELATIONS FRONT, INCLUDING NUMBER OF PEOPLE EMPLOYED:

We recognize people as our most valuable asset and we have built an open, transparent and meritocratic culture to nurture this asset. Talent Management is a key people planning tool that provides an integrated means of identifying, selecting, developing and retaining top talent within our Organization. Attrition has been managed well and has been below industry benchmarks. Quasar India Limited has kept a sharp focus on Employee Engagement. We follow 360 degree feedback to ensure the satisfaction of our people. We have a strong system of grievance handling too. No concern of our people goes without addressing. We strive for excellence by thriving on Quasar India's positivity.

Form No. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED MARCH 31, 2021
[Pursuant to section 204(1) of the Companies Act, 2013 and rule No. 9 of the Companies
(Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,

The Members,

QUASAR INDIA LIMITED
CIN: L67190DL1979PLC009555
305, IIIrd Floor, Aggarwal Plaza,
Sector-14, Rohini, New Delhi-110085

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **QUASAR INDIA LIMITED** (hereinafter referred to as “the Company”). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company’s 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, We hereby report that in our opinion, the company has, during the audit period covering the financial year ended on **March 31, 2021** (Audit Period) 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 along with **Annexure-A** attached to this report.

- I. We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on **March 31, 2021** 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 (FDI), Overseas Direct Investment (ODI) and External Commercial Borrowings (ECB); **(Not applicable to the Company during the Audit Period)**
- 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 (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended till date;
 - c) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - d) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; **(Not applicable to the Company during the Audit Period)**;
 - e) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; **(Not applicable to the Company during the Audit Period)**;
 - f) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **(Not applicable to the Company during the Audit Period)**;
 - g) 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;
 - h) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; **(Not applicable to the Company during the Audit Period)**;
 - i) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; **(Not applicable to the Company during the Audit Period)**;
- vi. Other Laws applicable to the Company:-

We have examined the framework, processes, and procedures of compliances of laws applicable on the Company in detail. We have examined reports, compliances with respect to applicable laws on test basis.

Other Miscellaneous and state laws.

- a) Income Tax Act, 1961;
- b) Goods and Services Tax Act, 2017

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

- a) Secretarial Standards issued by The Institute of Company Secretaries of India;
- b) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time and the Listing Agreements entered into by the Company with BSE Limited (BSE).
- c) During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, and Guidelines to the extent applicable, Standards, etc. mentioned above subject to following:
 1. *In terms of Section 203 of the Companies Act, 2013 and Rule 8 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company had filed Form DIR-12 vide SRN: R68248350; dated 22.10.2020, with the Registrar of Companies, NCT of Delhi and Haryana.*
 2. *In terms of Section 179 of the Companies Act, 2013 and Rule 24 of the Companies (Management and Administration) Rules, 2014, the Company had filed Form MGT-14 vide SRN: R68444082; dated 23.10.2020, with the Registrar of Companies, NCT of Delhi and Haryana.*
 3. *In terms of Section 179 of the Companies Act, 2013 and Rule 24 of the Companies (Management and Administration) Rules, 2014, the Company had filed Form MGT-14 vide SRN: R68443720; dated 23.10.2020, with the Registrar of Companies, NCT of Delhi and Haryana.*
 4. *In terms of Section 203 of the Companies Act, 2013 and Rule 8 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company had filed Form DIR-12 vide SRN: R68437516; dated 23.10.2020, with the Registrar of Companies, NCT of Delhi and Haryana.*
 5. *In terms of the Companies Act, 2013 and Rule 24 of the Companies (Management and Administration) Rules, 2014, the Company had filed Form MGT-14 vide SRN: R72506843; dated 27.11.2020, with the Registrar of Companies, NCT of Delhi and Haryana.*
 6. *In terms of Section 137 of the Companies Act, 2013 and Rule 12 of the Companies (Accounts) Rules, 2014, the Company had filed Form AOC-4 XBRL vide SRN: R76845155; dated 23.12.2020, with the Registrar of Companies, NCT of Delhi and Haryana.*
 7. *In terms of Section 92 of the Companies Act, 2013 and Rule 11 of the Companies (Management and Administration) Rules, 2014, the Company had filed Form MGT-7 vide SRN: R78475589; dated 28.12.2020, with the Registrar of Companies, NCT of Delhi and Haryana.*
 8. *In terms of Chapter V (Acceptance of Deposits by Companies) of the Companies Act, 2013 and Rule 16 of the Companies (Acceptance of Deposits) Rules, 2014, the Company had filed Form DPT-3 vide SRN: R64844053; dated 30.09.2020, with the Registrar of Companies, NCT of Delhi and Haryana.*

As per Regulation 15(2) of SEBI (LODR) Regulations, 2015, the compliances with the corporate governance provisions as specified in Reg. 17 to 27 and Clause (b) to (i) of Regulation 46(2) and Para C, D, E of Schedule V for Corporate Governance do not apply to this Listed Entity as the Paid-up share capital of the Listed Entity is Rs. 5,35,25,000/- (i.e. less than Rs. 10 Crore) and Net Worth is Rs. 5,53,00,830/- (i.e. less than Rs. 25 Crores) as on the last day of the previous financial year. During the audit, we observed that the company is voluntarily complying the provisions to the extent possible as a part of good corporate governance practice.

Based on the information received and records maintained, we further report that:

1. The Board of Directors of the Company is duly constituted with proper balance of Executive, Non-Executive, women 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.
2. Adequate notice of at least seven days was given to all directors to schedule the Board Meetings along with agenda and detailed notes on agenda 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 in compliance of the Act.
3. Majority decision is carried through and recorded in the minutes of the Meetings. Further as informed, no dissent was given by any director in respect of resolutions passed in the board and committee meetings.

Based on the compliance mechanism established by the company and on the basis of the Compliance Certificate (s) placed and taken on record by the Board of Directors at their meeting (s), we 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.

We further report that during the audit period the company has not incurred any specific event / action that can have major bearing on the company's affairs in pursuance of above referred laws, rules, regulations; guidelines, standards etc.

For G AAKASH & ASSOCIATES
COMPANY SECRETARIES

AAKASH GOEL
(PROP.)
M. NO.: A57213
CP NO.: 21629
UDIN: A057213C000710052
Date: 30.07.2021
Place: Haryana

Annexure-A

To,

The Members,

QUASAR INDIA LIMITED
CIN: L67190DL1979PLC009555
305, IIIrd Floor, Aggarwal Plaza,
Sector-14, Rohini, New Delhi-110085

Sub: Our Secretarial Audit for the Financial Year ended March 31, 2021 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. Our responsibility is to express an opinion on these secretarial records based on our Audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. We believe that the processes and practices, we followed provide a reasonable basis to our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Wherever required, we 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 the management. Our examination was limited to the verification of the 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.

For G AAKASH & ASSOCIATES
COMPANY SECRETARIES

AAKASH GOEL
(PROP.)
M. NO.: A57213
CP NO.: 21629
UDIN: A057213C000710052

Date: 30.07.2021
Place: Haryana

ANNEXURE-A

Annexure D

Independent Auditor's Report

To
The members of
Quasar India Limited

Report on the Audit of Financial Statements

Opinion

We have audited the accompanying financial statements of **QUASAR INDIA LIMITED** ("the Company"), which comprise the balance sheet as at 31st March 2021, the statement of profit and loss, statement of changes in equity and the statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India of the state of affairs of the Company as at 31st March, 2021, and the **net loss** (including other comprehensive income), changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those standards are further described in the 'Auditor's Responsibilities for the Audit of the Financial Statements' section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules thereunder, and we have fulfilled our ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidences we have obtained are sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described hereunder to be key audit matters to be communicated in our report.

S.No.	Key audit matters	Auditor's response
(i)	<p><u>Revenue from operations</u></p> <p>According to Ind AS 115, revenue to be recognized on satisfaction of performance obligation and transfer of control pertaining to goods.</p>	<p>Our audit procedure included the following-</p> <ul style="list-style-type: none"> • We assessed the company's process to consider the time of transfer of control of goods. • We performed year end cut off procedures to determine whether revenues are recorded in the correct period. • We used assessment of overall control environment relevant for measurement of revenue. • We performed testing of journals, with particular focus on manual adjustment to revenue account, to mitigate the risk of manipulation of revenue and profit figures.
(ii)	<p>Determination of transaction price for measurement of revenue according to Ind AS 115.</p>	

Information other than the financial statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statement does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

The Company's board of directors is responsible for the matters stated in section 134(5) of 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

IndAS and the other accounting principles generally accepted in India. 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 are operating effectively for insuring 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 misstatements, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain a reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue our report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise due to fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with the SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- (i) Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal control.
- (ii) Obtain an understanding of the internal controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- (iii) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- (iv) Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we

are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained upto the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- (v) Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial statement, individually or in aggregate, makes it probable that the economic decision of reasonable knowledgeable user of the financial statement may be influenced.

We consider quantitative materiality and qualitative factors in (i) Planning the scope of our audit work and in evaluating the results of our work; and, (ii) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal controls that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonable be thought to bear on our independence, and where applicable, relevant safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, or when in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonable be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ('the Order'), as amended, issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the **Annexure A**, a statement on the matters specified in paragraphs 3 and 4 of the order, to the extent applicable.
2. 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, statement of changes in equity and 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 Indian accounting standards specified under Section 133 of the Act;
- e. On the basis of the written representations received from the directors as on 31st March, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2021 from being appointed as a director in terms of Section 164 (2) of the Act.
- f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in **Annexure-B**. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
- g. 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 has disclosed the impact, if any of pending litigations on its financial position, in its financial statements (Refer Note 30 of financial statements).
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. The Company is not required to transfer any amount to the Investor Education and Protection Fund.

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

O.P. Pareek
Partner
Membership No. 014238
UDIN: 21014238AAAAIG7666

New Delhi, the 23th day of June, 2021

ANNEXURE- A TO THE AUDITOR'S REPORT

The Annexure referred to in Paragraph 1 under the heading of “Report on other Legal and Regulatory Requirements” of our report of even date to the members of **QUASAR INDIA LIMITED**(the Company) for the year ended on 31st March 2021.

- (i) (a) As per information and explanation given to us, the Company is maintaining proper records showing full disclosures of fixed assets;
- (b) As per information and explanation given to us, physical verification of fixed assets has been conducted once in a year by the management and no material discrepancies were noticed during the course of verification;
- (c) According to information and explanation given to us, the company does not hold any immovable property during the year dealt with by this report;
- (ii) As per information and explanation given to us, physical verification of inventory has been conducted once in a year by the management and no material discrepancies were noticed during the course of such physical verification;
- (iii) According to information and explanations given to us, the Company has not granted any loans to parties covered in register maintained under section 189 of the Companies Act, 2013. Hence, the provision of sub- clause (iii) of para 3 of the order are not applicable;
- (iv) According to information and explanations given to us, the Company has complied with provisions of section 185 and section 186 of the Companies Act,2013 in respect of loans, investments, guarantees and securities so given;
- (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) According to information and explanations given to us, the Company is not liable to maintain cost records as prescribed under section 148(1) of the Companies Act, 2013;
- (vii) (a) According to information and explanations given to us, the company is generally regular in depositing undisputed statutory dues including income tax and any other applicable statutory dues to the appropriate authorities and there are no outstanding statutory dues as on the last day of the financial year concerned for a period of more than six months from the date they became payable;
- (b) According to 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;
- (viii) According to information and explanations given to us, the company has not obtained any loans and borrowings from any financial institution, bank, government or debenture holders, and hence question of default in repayment does not arise;

- (ix) According to information and explanations given to us, the Company has not raised money by way of initial public offer or further public offer (including debt instruments) or term loans and hence reporting under clause (ix) of Paragraph 3 of the Order is not applicable;
- (x) To best of our knowledge and according to information and explanations given to us, no fraud by the company and no fraud on the company by its officers, employees has been noticed or reported during the period dealt with by this report;
- (xi) According to information and explanations given to us, the Company has paid managerial remuneration in accordance with requisite approvals mandated by the provisions of section 197 read with Schedule V of the Act;
- (xii) As per information, the Company is not a Nidhi Company, hence reporting under clause (xii) of paragraph 3 of the Order is not applicable;
- (xiii) According to information and explanations given to us, all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 wherever applicable and the details have been disclosed in the financial statements etc., as required by the applicable Indian accounting standards;
- (xiv) According to information and explanations given to us, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year;
- (xv) According to information and explanations given to us, the Company has not entered into non-cash transactions with directors or persons connected with him;
- (xvi) According to information and explanations given to us, the Company is not a Non-Banking Financial Company and does not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934.

Signed for the purpose of identification

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

O.P. Pareek
Partner
Membership No. 014238
UDIN: 21014238AAAAIG7666

New Delhi, the 23th day of June, 2021

ANNEXURE- B TO THE AUDITOR'S REPORT

Report on the Internal Financial Controls under Clause (i) of Sub- section (3) of Section 143 of the Companies Act, 2013

We have audited the internal financial controls over financial reporting of **QUASAR INDIA LIMITED** as on 31st March 2021 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for the Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal controls stated in the Guidance Note on Audit of Internal Financial Control over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of fraud and errors, the accuracy and completeness of accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the Guidance Note) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under Section 143(10) of the Companies Act, 2013 to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material aspects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial control system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidences we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A Company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial control over financial reporting includes those policies and procedures that: -

- (1) Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company;
- (2) Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and the receipt and expenditures of the Company are being only in accordance with authorizations of management and directors of the Company; and
- (3) Provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use or disposition of the Company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and could not be detected. Also, projections of any evaluation of the internal financial control over financial reporting to future periods are subject to the risk that the internal financial controls over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material aspects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March 2021, based on "the internal financial controls over financial reporting criteria considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India".

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

O.P. Pareek
Partner
Membership No. 014238
UDIN: 21014238AAAAIG7666
New Delhi, the 23th day of June, 2021

QUASAR INDIA LIMITED

CIN: L67190DL1979PLC009555

BALANCE SHEET AS AT 31ST MARCH 2021

Particulars	Notes	(Rs. in '000')	
		As at 31st March 2021	As at 31st March 2020
ASSETS			
Non- current assets			
Property, plant and equipment	3	37.65	76.34
Financial assets			
Loans	4	43,852.20	7,853.35
Deferred tax assets (net)	5	624.32	15.92
Current Assets			
Inventories	6	6,581.00	-
Financial assets			
Trade receivables	7	416.86	23,071.99
Cash and cash equivalents	8	744.92	747.85
Bank balances other than cash and cash equivalents	9	18.00	-
Loans	10	-	51,500.00
Other financial assets	11	1,335.52	3,257.91
Current tax assets (net)		594.92	582.59
Other current assets	12	3,238.36	136.83
Total		57,443.75	87,242.77
EQUITY AND LIABILITIES			
Equity			
Equity share capital	13	53,525.00	53,525.00
Other equity	14	1,646.96	1,775.83
Liabilities			
Current liabilities			
Financial liabilities			
Trade payables	15	2,074.07	31,844.94
Other financial liabilities	16	190.52	90.80
Other current liabilities	17	7.20	6.20
Total		57,443.75	87,242.77
Notes to the financial statements	1-37		

The accompanying notes form an integral part of the financial statements.

As per our report of even date

FOR V.N. PUROHIT & CO.

Chartered Accountants

Firm Regn. No. 304040E

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

O.P Pareek

Partner

Membership No. 014238

UDIN: - 21014238AAAIG7666

Harish Kumar

Director ,CEO & CFO

DIN : 02591868

Anju Sharma

Director

DIN: 02591877

New Delhi, the 23rd day of June, 2021

Alok Nath Singh
Company Secretary
PAN: DKXPS8806N

QUASAR INDIA LIMITED
CIN: L67190DL1979PLC009555

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED ON 31ST MARCH 2021

Particulars	Notes	For the year ended on 31st March 2021	For the year ended on 31st March 2020
<i>(Rs. in '000')</i>			
REVENUE			
Revenue from operations	18	63,824.75	130,927.49
Other income	19	1,240.98	7,128.45
Total Revenue (I)		65,065.73	138,055.94
EXPENSES			
Purchases of stock in trade	20	69,784.64	128,983.83
Change in inventory	21	(6,581.00)	-
Employee benefit expenses	22	770.96	63.95
Finance costs	23	274.58	600.73
Depreciation	3	38.70	88.99
Other expenses	24	1,515.13	8,878.01
Total Expenses (II)		65,803.01	138,615.50
Profit/ (loss) before exceptional items and tax (I-II)		(737.28)	(559.56)
Exceptional items		-	-
Profit/ (loss) before tax		(737.28)	(559.56)
<u>Tax expense</u>			
Current tax		-	-
Deferred tax		608.41	12.07
Profit/ (loss) after tax (III)		(128.87)	(547.48)
OTHER COMPREHENSIVE INCOME			
Total Other Comprehensive Income (IV)		-	-
Total Comprehensive Income (III+IV)		(128.87)	(547.48)
Earning per equity share (EPS)			
[nominal value of share Rs. 10]			
Basic (in Rupees)		(0.02)	(0.10)
Diluted (in Rupees)		(0.02)	(0.10)

Notes to the financial statements 1-37

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

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

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

O.P Pareek
Partner
Membership No. 014238
UDIN: - 21014238AAAAIG7666

Harish Kumar
Director ,CEO & CFO
DIN : 02591868

Anju Sharma
Director
DIN: 02591877

New Delhi, the 23rd day of June, 2021

Alok Nath Singh
Company Secretary
PAN: DKXP58806N

QUASAR INDIA LIMITED
CIN: L67190DL1979PLC009555

CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31ST MARCH 2021

Particulars	For the year ended on 31st March 2021	For the year ended on 31st March 2020 <i>(Rs. in '000')</i>
CASH FLOW FROM OPERATING ACTIVITIES		
Net profit/ (loss) before tax and after	(737.28)	(559.57)
Exceptional items		
Adjustments for items: -		
Interest received	(1,237.18)	(3,717.31)
Depreciation	38.70	88.99
Balances written off	-	4,551.19
Finance cost	274.58	600.73
Operating profit before working capital changes	(1,661.18)	964.03
Working capital adjustments: -		
(Increase)/ decrease in trade receivables	22,655.13	14,273.73
(Increase)/ decrease in Inventories	(6,581.00)	-
(Increase)/ decrease in other financial assets	1,922.39	(3,257.91)
(Increase)/ decrease in other current assets	(3,101.53)	271.88
Increase/ (decrease) in other financial liabilities	99.72	(6.54)
Increase/ (decrease) in trade payables	(29,770.88)	18,198.05
Increase/ (decrease) in other current liabilities	1.00	(297.80)
Increase/ (decrease) in other Bank Balances	(18.00)	-
Cash generated from operations	(16,454.35)	30,145.45
Direct taxes paid	(12.32)	(117.13)
Net cash flow from operating activities (A)	(16,466.67)	30,028.32
CASH FLOW FROM INVESTING ACTIVITIES		
(Loans advanced)/ loan recovered	15,501.14	(36,040.71)
Interest received	1,237.18	3,717.31
Net cash flow from investing activities (B)	16,738.32	(32,323.40)
CASH FLOW FROM FINANCING ACTIVITIES		
Finance Cost	(274.58)	(600.73)
Net cash flow from financing activities (C)	(274.58)	(600.73)
Net cash flow during the year (A + B + C)	(2.93)	(2,895.81)
Add: Opening cash and cash equivalents	747.85	3,643.66
Closing cash and cash equivalents	744.92	747.85
Components of cash and cash equivalents		
Cash on hand	455.17	723.51
Balance with banks in current accounts	289.75	24.34
Total cash and cash equivalents (Note 8)	744.92	747.85

Notes to the financial statements

1-37

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

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

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

O.P Pareek
Partner
Membership No. 014238
UDIN: - 21014238AAAAIG7666
New Delhi, the 23rd day of June, 2021

Harish Kumar
Director ,CEO & CFO
DIN : 02591868

Anju Sharma
Director
DIN: 02591877

Alok Nath Singh
Company Secretary

QUASAR INDIA LIMITED

CIN: L67190DL1979PLC009555

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED ON 31ST MARCH 2021

A. Equity Share Capital

(Rs. in '000')

Balance as at 1st April 2019	Changes in equity share capital during the year	Balance as at 31st March 2020
53,525.00	-	53,525.00
Balance as at 1st April 2020	Changes in equity share capital during the year	Balance as at 31st March 2021
53,525.00	-	53,525.00

B. Other Equity

(Rs. in '000')

Particulars	Reserve & Surplus	Equity instruments through OCI	Total
	Retained Earnings		
Balance as at 1st April, 2019	2,323.32	-	2,323.32
Profit/ (loss) for the year	(547.48)	-	(547.48)
Total Comprehensive Income	(547.48)	-	(547.48)
Balance as at 31st March 2020	1,775.83	-	1,775.83
Balance as at 1st April 2020	1,775.83	-	1,775.83
Profit/ (loss) for the year	(128.87)	-	(128.87)
Total Comprehensive Income	(128.87)	-	(128.87)
Balance as at 31st March 2021	1,646.96	-	1,646.96

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

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

O.P Pareek
Partner
Membership No. 014238
UDIN: - 21014238AAAAIG7666

Harish Kumar
Director ,CEO & CFO
DIN : 02591868

Anju Sharma
Director
DIN: 02591877

New Delhi, the 23rd day of June, 2021

Alok Nath Singh
Company Secretary
PAN: DKXPS8806N

1 Corporate Information:

Quasar India Limited (bearing CIN L67190DL1979PLC009555) was incorporated on April 18, 1979 under the Companies Act, 1956 with the Registrar of Companies, NCT of Delhi & Haryana. The Company is currently engaged in the business of dealing and trading in all types of goods, commodities and other related materials on retail as well as on wholesale basis. The Company is listed on Bombay Stock exchange (BSE) [Script code: QUASAR].

2 Significant Accounting Policies:

(a) Statement of Compliance:

The financial statements have been prepared in accordance with the Indian Accounting Standards (Ind AS) specified under section 133 of the Companies Act, 2013, read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015.

(b) Basis for preparation of financial statements:

The financial statements have been prepared under the historical cost basis which is generally based on the fair value of consideration given in exchange for goods and services. However, certain financial assets and financial liabilities are measured at fair value in compliance with IND-AS.

(c) Use of Estimates:

The preparation of financial statements requires the management of the company to make estimates and assumptions that affect the reported amounts of assets and liabilities on the date of financial statements, disclosure of contingent liabilities as at the date of the financial statements, and the reported amounts of income and expenses during the reported period. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised.

(d) Critical accounting estimates:

"(i) Income Taxes:

Significant judgments are involved in determining the provision for income taxes, including amount expected to be paid/recovered for uncertain tax positions.

(ii) Impairment of Investments:

The carrying value of investments is reviewed at cost annually, or more frequently whenever, there is indication for impairment. If the recoverable amount is less than the carrying amount, the impairment loss is accounted for.

(iii) Provisions:

Provisions are recognized when the company has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. These are reviewed at each balance sheet date adjusted to reflect the current best estimates."

(e) Property, Plant and Equipment:

Properties, plant & equipment are stated at actual cost less accumulated depreciation and net of impairment. The actual cost capitalized includes material cost, freight, installation cost, duties and taxes, eligible borrowing costs and other incidental expenses incurred during the construction/installation stage.

Depreciable amount of an asset is the cost of an asset less its estimated residual value. Depreciation on Property, Plant and Equipment, including assets taken on lease, other than freehold land is charged based on Written down method on an estimated useful life as prescribed in Schedule II to the Companies Act, 2013.

Particulars of Property, Plant & Equipment	Useful life (in years)
Furniture & fixture	10
Office equipment	5
Computer	3

An item of Property, Plant and Equipment is derecognized upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of Property, Plant and Equipment are determined as a difference between the sale proceeds and the carrying amount of the asset and is recognised in the profit and loss.

(f) Revenue recognition:

Effective 1st April, 2018, the Company has applied Ind AS 115 - Revenue from Contracts with Customers. Pursuant to adoption of Ind AS 115, Revenue from contracts with customers are

recognized when the control over the goods or services promised in the contract are transferred to the customer. The amount of revenue recognized depicts the transfer of promised goods and services to customers for an amount that reflects the consideration to which the Company is entitled to in exchange for the goods or services.

Sales of Goods : -

"Revenue from sale of goods is recognised when the control over such goods have been transferred, being when the goods are delivered to the customers. Delivery occurs when the products have been shipped or delivered to the specific location as the case may be, risks of loss have been transferred to the customers, and either the customer has accepted the goods in accordance with the sales contract or the acceptance provisions have lapsed or the Company has objective evidence that all criteria for acceptance have been satisfied. Revenue from these sales are recognized based on the price specified in the contract.

(g) Foreign currency transactions:

Foreign currency transactions are recorded at exchange rates prevailing on the date of transaction. Foreign currency denominated monetary assets and liabilities are restated into the functional currency using exchange rates prevailing on the date of balance sheet. Gains and losses arising on settlement and restatement of foreign currency denominated monetary assets and liabilities are recognised in the statement of profit or loss.

(h) Financial Instruments:

Financial Assets: -

Recognition and initial measurement: -

Financial assets and financial liabilities are initially recognised when the Company becomes a party to the contractual provisions of the instrument and are measured initially a fair value adjusted for transaction cost.

Subsequent measurement: -

Financial assets are subsequently classified and measured at

a) Financial Assets measured at Amortised Cost (AC)

Financial assets are subsequently measured at amortised cost if these financial assets are held within a business whose objective is to hold these assets in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows

that are solely payments of principal and interest on the principal amount outstanding. Amortised cost is the cost of a financial asset adjusted to achieve a constant effective interest rate over the life of the financial asset.

b) Financial Assets measured at Fair Value Through Other Comprehensive Income (FVTOCI)

Financial assets are subsequently measured at fair value through other comprehensive income if these financial assets are held within a business whose objective is achieved by both collecting contractual cash flows on specified dates that are solely payments of principal and interest on the principal amount outstanding and selling financial assets.

c) Financial Assets measured Fair Value Through Profit and Loss (FVTPL)

Financial assets are subsequently measured at fair value through profit or loss unless they are measured at amortised cost or at fair value through other comprehensive income. For financial assets measured at fair value through profit and loss, all changes in the fair value are recognised in profit and loss when they occur.

De-recognition of Financial Assets: -

A financial asset is primarily de-recognised when the rights to receive cash flows from the asset have expired or Company has transferred its right to receive cash flow from the asset.

Financial Liabilities: -

Recognition and initial measurement: -

All financial liabilities are recognised initially at fair value and transaction cost that is attributable to the acquisition of the financial liabilities is also adjusted. Financial liabilities are classified as amortised cost.

Subsequent measurement: -

Subsequent to initial recognition, these liabilities are measured at Amortised cost using the effective interest rate method.

De-recognition of Financial liabilities: -

Financial liabilities are derecognized when the obligation under the liabilities are discharged or cancelled or expires. Consequently, write back of unsettled credit balances is done on closure of the concerned project or earlier based on the previous experience of Management and actual facts of each case and recognized in other Operating Revenues.

Further when an existing Financial liability is replaced by another from the same lender on substantially different terms, or the terms of existing liability are substantially modified, such an exchange or modification is treated as the de-recognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognized in the Statement of Profit and Loss.

Offsetting of Financial Instrument: -

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet if there is currently enforceable legal right to offset the recognized amounts and there is an intention to settle on net basis, to realize the assets and settle the liabilities simultaneously.

(i) Impairment of Financial Assets:

Equity instruments, Debt Instruments and Mutual Fund: -

In accordance with Ind AS 109, the Company applies Expected Credit Loss model for measurement and recognition of impairment loss for Financial Assets. Expected Credit Loss is the difference between all contractual cash flows that are due to the Company in accordance with the contract and all the cash flows that the Company expects to receive.

Other Financial Assets: -

The Company determines whether there has been a significant increase in the credit risk since initial recognition and if credit risk has increased significantly, impairment loss is provided.

(j) Cash & cash equivalents:

Cash and cash equivalents in the balance sheet comprise of cash at bank and on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value. For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above, net of outstanding

bank overdrafts as they are considered an integral part of the Company's cash management.

(k) Taxation:

Tax expense comprises of current tax and deferred tax. Current tax is measured at the amount expected to be paid/recovered from the tax authorities, based on estimated tax liability computed after taking credit for allowances and exemption in accordance with Income Tax Act, 1961.

Current and deferred tax is recognised in profit and loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the income taxes are recognised in other comprehensive income or directly in equity, respectively. Advance taxes and provisions for current income taxes are presented in the statement of financial position after off-setting advance tax paid and income tax provision.

Deferred income tax is recognised using the balance sheet approach. Deferred income tax assets and liabilities are recognised for deductible and taxable temporary differences arising between the tax base of assets and liabilities and their carrying amounts. Deferred income tax is recognised to the extent it is probable that taxable profit will be available against which the deductible temporary differences and the carry forward of unused tax credits and unused tax losses can be utilized.

The carrying amount of deferred income tax assets is reviewed at each reporting date. Deferred tax asset/liability is measured at the tax rates that are expected to be applied to the period when the asset is realized or the liability is settled. Deferred tax assets include Minimum Alternative Tax (MAT) paid which is considered as an asset if there is probable evidence that the Company will pay normal income tax after the tax holiday period.

(l) Earnings Per Share: -

Basic earnings/ (loss) per share are calculated by dividing the net profit/ (loss) for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. The weighted average number of equity shares outstanding during the period are adjusted for any bonus shares issued during the period and also after the Balance Sheet date but before the date the financial statements are approved by the Board of Directors.

For the purpose of calculating diluted earnings/ (loss) per share, the net profit/ (loss) for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

The number of equity shares and potentially dilutive equity shares are adjusted for bonus shares as appropriate. The dilutive potential equity shares are adjusted for the proceeds receivable, had the shares been issued at fair value. Dilutive potential equity shares are deemed converted as of the beginning of the period, unless issued at a later date.

(m) Provision, Contingent Liabilities and Contingent Assets: -

A provision is recognised when the company has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which reliable estimate can be made.

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost. Contingent Assets and Contingent Liabilities are not recognized in the financial statements.

3 Property, plant and equipment

	As at 31st March 2021	As at 31st March 2020
<i>(Rs. in '000')</i>		
<u>Carrying amount:</u> -		
Furniture & fixtures	8.09	10.91
Office equipment	16.57	30.17
Computer	12.99	35.25
Total	37.65	76.34

	Furniture & fixtures	Office equipment	Computer	Total
<i>(Rs. in '000')</i>				
<u>Cost / Deemed Cost:</u> -				
Balance as at 1st April, 2019	88.67	77.90	240.96	407.53
Additions during the year	-	-	-	-
Assets disposed/ written off during the year	-	-	-	-
Balance as at 31st March 2020	88.67	77.90	240.96	407.53
Additions during the year	-	-	-	-
Balance as at 31st March 2021	88.67	77.90	240.96	407.53

<u>Accumulated Depreciation:</u> -				
Balance as at 1st April 2019	73.95	22.97	145.28	242.19
Charge for the year	3.81	24.75	60.43	88.99
Balance as at 31st March 2020	77.76	47.72	205.71	331.18
Charge for the year	2.83	13.60	22.27	38.70
Balance as at 31st March 2021	80.59	61.32	227.98	369.88

<u>Carrying amount:</u> -				
Balance as at 31st March 2020	10.91	30.17	35.25	76.34
Balance as at 31st March 2021	8.08	16.57	12.98	37.64

3.1 All the above property, plant & equipment are owned by the company.

4 Loans: non-current

	As at 31st March 2021	As at 31st March 2020
<i>(Rs. in '000')</i>		
<u>Considered good - unsecured</u>		
Security deposits	-	39.00
Loans to: -		
- Body Corporate	40,835.59	-
- Others	3,016.61	7,814.35
	43,852.20	7,853.35

5	Deferred tax assets (net)	<i>(Rs. in '000')</i>	
		As at	As at
		<u>31st March 2021</u>	<u>31st March 2020</u>
	At the start of year	15.92	3.84
	Charge/(debit) to the statement of profit & loss	608.41	12.07
	At the end of year	<u>624.32</u>	<u>15.92</u>

5.1 The tax effect of significant timing differences that has resulted in deferred tax assets are given below:-

5.2 Deferred income taxes are recognised to the extent it is probable that taxable profit will be available against which the deductible temporary differences and the carry forward of unused tax credits and unused tax losses can be utilized.

Particulars	For the year ended on 31st March 2021 (Rs. in '000')			
	As at 31st March, 2020	Recognized in Profit and loss	Recognized in OCI	As at 31st March, 2021
Property, plant and equipment	15.11	2.49	-	17.60
Losses carried forward under the Income Tax Act 1961	0.81	605.91	-	606.72
Total	15.92	608.41	-	624.33

Particulars	For the year ended on 31st March 2020 (Rs. in '000')			
	As at 1st April 2019	Recognised in profit and loss	Recognised in OCI	As at 31st March 2020
Property, plant & equipment	3.04	12.07	-	15.11
Losses carried forward under the Income Tax Act	0.81	-	-	0.81
Total	3.85	12.07	-	15.92

6	Inventories	<i>(Rs. in '000')</i>	
		As at	As at
		<u>31st March 2021</u>	<u>31st March 2020</u>
	Stock in Trade (Value at lower of Cost or NRV)	6,581.00	-
	Precious Stones	6,581.00	-

7	Trade receivables: Current	<i>(Rs. in '000')</i>	
		As at	As at
		<u>31st March 2021</u>	<u>31st March 2020</u>
	Considered good - unsecured		
	-Outstanding for a period less than 6 months (from the date they became due for payment)	416.86	10,822.39
	-Outstanding for a period exceeding 6 months	-	12,249.60
		<u>416.86</u>	<u>23,071.99</u>

8	Cash and cash equivalents	<i>(Rs. in '000')</i>	
		As at	As at
		<u>31st March 2021</u>	<u>31st March 2020</u>
	Cash on hand	455.17	723.51
	Balances with banks in current accounts	289.75	24.34
		<u>744.92</u>	<u>747.85</u>

9	Bank balances other than cash and cash equivalents	<i>(Rs. in '000')</i>	
		As at	As at
		<u>31st March 2021</u>	<u>31st March 2020</u>
	Recurring Deposit	18.00	-
		<u>18.00</u>	<u>-</u>

10	Loans: current	<i>(Rs. in '000')</i>	
		As at	As at
		<u>31st March 2021</u>	<u>31st March 2020</u>
	Considered good - unsecured		
	- Loans to body corporate	-	46,500.00
	- Loans to others	-	5,000.00
		<u>-</u>	<u>51,500.00</u>

11	Other financial assets: current	<i>(Rs. in '000')</i>	
		As at	As at
		<u>31st March 2021</u>	<u>31st March 2020</u>
	Accrued interest on loan	1,335.52	3,257.91

12 Other current assets

	As at 31st March 2021	As at 31st March 2020
Advance to supplier	2,996.80	-
GST receivable	241.56	136.83
	3,238.36	136.83

13 Equity share capital

	31st March 2021		31st March 2020	
	Nos.	(Rs. in '000')	Nos.	(Rs. in '000')
Authorized share Capital:				
Equity shares of Rs. 10 each with voting rights	5,370,000	53,700.00	5,370,000	53,700.00
Preference Share of Rs. 100 each	10,000	1,000.00	10,000	1,000.00
	5,380,000	54,700	5,380,000	54,700
Issued, subscribed and fully paid- up shares				
Equity shares of Rs. 10 each fully paid up	5,352,500	53,525.00	5,352,500	53,525.00
	5,352,500	53,525.00	5,352,500	53,525.00

13.1 Reconciliation of number of equity shares and amount outstanding

	31st March 2021		31st March 2020	
	Nos.	(Rs. in '000')	Nos.	(Rs. in '000')
<u>Equity Shares</u>				
- At the beginning of the period	5,352,500	53,525	5,352,500	53,525.00
- Issued during the year	-	-	-	-
Total outstanding at the end of the period	5,352,500	53,525.00	5,352,500	53,525.00

13.2 Terms and rights attached to equity shares

The company has issued only one class of equity shares 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.

13.3 Details of shareholders holding more than 5% shares in the company: -

	31st March 2021		31st March 2020	
	Nos.	% holding	Nos.	% holding
Ankit Agarwal	1,112,000	20.78%	1,112,000	20.78%
Dolf Leasing Limited	617,060	11.53%	-	0.00%

As per records, registers and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownership of shares.

14 Other equity

	As at 31st March 2021	As at 31st March 2020
<u>Retained earnings: -</u>		
Opening balance	1,775.83	2,323.32
Profit/ (loss) for the year	(128.87)	(547.49)
Closing balance	1,646.96	1,775.83

15 Trade payables: current

	As at 31st March 2021	As at 31st March 2020
- Outstanding dues of creditors other than micro enterprises and small enterprises (Note 15.1)	2,074.07	31,844.94
	2,074.07	31,844.94

15.1 There are no dues to Micro, Small and Medium Enterprises as defined under Micro, Small & Medium Enterprises Development Act, 2006 which are outstanding for a period more than 45 days as at balance sheet date.

16 Other financial liabilities: current

	As at 31st March 2021	As at 31st March 2020
Salary payable	80.04	-
Other expenses payable	110.48	90.80
	190.52	90.80

17 Other current liabilities

	As at 31st March 2021	As at 31st March 2020
TDS Payable	7.20	6.20
	7.20	6.20

18 Revenue from operations	For the year ended 31st March 2021	(Rs. in '000') For the year ended 31st March 2020
<u>Sale of goods:</u> -		
Metal (Including scrap)	63,824.74	130,927.49
	63,824.74	130,927.49
19 Other income	For the year ended 31st March 2021	(Rs. in '000') For the year ended 31st March 2020
Interest on loans advanced	1,237.18	3,717.31
Interest on income tax refund	3.80	17.82
Commission income	-	3,393.32
	1,240.98	7,128.45
20 Purchases of stock-in-trade	For the year ended 31st March 2021	(Rs. in '000') For the year ended 31st March 2020
<u>Purchases of:</u> -		
Metal (Including scrap)	63,203.64	128,983.83
Precious Stones	6,581.00	-
	69,784.64	128,983.83
21 Changes in inventories	For the year ended 31st March 2021	(Rs. in '000') For the year ended 31st March 2020
<u>Closing stock</u>		
Opening stock	-	-
Closing stock	6,581.00	-
	(6,581.00)	-
22 Employee benefits expense	For the year ended 31st March 2021	(Rs. in '000') For the year ended 31st March 2020
Director's remuneration		
Basic	596.86	-
Salaries & allowances	174.10	63.95
	770.96	63.95
23 Finance costs	For the year ended 31st March 2021	(Rs. in '000') For the year ended 31st March 2020
Interest on borrowings	14.80	12.00
Bill discounting charges	259.78	588.73
	274.58	600.73
24 Other expenses	For the year ended 31st March 2021	(Rs. in '000') For the year ended 31st March 2020
Advertisement expenses	52.16	66.60
Bank charges	0.20	1.34
Balances written off	-	4,551.19
Cartage expense	234.75	361.83
Electricity expenses	-	4.63
GST reversal	59.13	12.82
Halt charges	-	10.00
Independent director registration fee	-	11.82
Annual membership fees	355.00	355.00
Loading & unloading charges	149.55	241.55
Miscellaneous expenses	45.09	-
Late fees & penalties	0.54	2.80
Payment to statutory auditors (Note 29)	46.00	50.00
Internal audit fees	50.00	15.00
Printing & stationery	-	4.00
Professional charges	147.69	3,069.53
Rent, rate & taxes	-	60.00
ROC fees	21.60	9.10
Hotel booking expenses	292.12	-
Sitting fee	48.00	48.00
Rates & Taxes	3.10	-
Website expenses	10.20	2.80
	1,515.13	8,878.01

25 As per Ind AS 24, the disclosures of transactions with the related parties are given below: -

(a) List of related parties where control exists and also related parties with whom transactions have taken place and relationship: -

(i) Key Management Personnel	Mr. Harish Kumar (Director, CEO & CFO) Ms. Anju Sharma (Director) Mr. Alok Nath Singh (Company Secretary) Mr. Patel Darshan Dinesh Bhai (Past CFO) Mr. Ahir Narendra kumar Ramkripal (Past CEO) Mr. Dinesh Kumar Maurya (Past Company Secretary)
(ii) Relatives of Key Management Personnel	None
(iii) Enterprises owned or significantly influenced by the Key Management Personnel or their Relatives	None

(b) Following transactions are made with the related parties covered under Ind AS- 24 on "Related Parties Disclosure".

(Rs. in '000)

Transaction with	Nature of Transaction	Transaction during the year		Balance as at	
		31st March 2021	31st March 2020	31st March 2021	31st March 2020
Key Management Personnel:-					
Mr. Harish Kumar	Remuneration	396.86	-	59.04	Nil
Ms. Anju sharma	Remuneration	200.00	-	Nil	Nil
Mr. Alok Nath singh	Remuneration	174.01	-	21.00	Nil
Mr. Dinesh Kumar Maurya	Remuneration	-	12.58	Nil	Nil
(ii) Relatives of Key Management Personnel: - None					
(iii) Enterprises in which Key Management Personnel and Relatives are having significant influences: - None					

26 Categories of Financial Instruments and its fair value measurement

(Rs. in '000)

Financial assets	As at	
	March 31, 2021	March 31, 2020
Measured at amortised cost		
(i) Trade receivables	416.86	23,071.99
(ii) Cash and Bank balance	744.92	747.85
(iii) Loans	43,852.20	59,353.35
(iv) Bank balances other than cash and cash equivalents	18.00	-
Total	45,031.98	83,173.19

Financial liabilities	As at	
	March 31, 2021	March 31, 2020
Measured at amortised cost		
(i) Other financial liabilities	190.52	90.80
(ii) Trade payables	2,074.07	31,844.94
Total	2,264.59	31,935.74

27 Segment information

The Company is presently dealing in the trading of metal items only. Hence, being similar economic characteristics, all such dealings are combined in one segment as per Ind AS- 108.

(Rs. in '000)

Particulars	31st March 2021	31st March 2020
Earnings/ Remittances/ Expenditure in Foreign Currency	Nil	Nil

29 Break- up of payments made to statutory auditors during the year (excluding taxes) are disclosed as under: -

(Rs. in '000)

Particulars	31st March 2021	31st March 2020
In respect of statutory audit (including tax audit)	40.00	40.00
In respect of certification	6.00	10.00
TOTAL	46.00	50.00

30

(Rs. in '000)

Particulars	31st March 2021	31st March 2020
Contingent Liability not provided for	Nil	Nil
Pending litigation by/ against the Company	None	None

31 India is currently witnessing the second wave of COVID-19 pandemic with significant increase in the number of infected cases. The resultant lockdowns are less restrictive for economic activity and are concentrated in the most-hit states. The Company has not experienced any significant impact on its liquidity position due to the sufficiency of working capital. The Company continues to be well geared to meet its funding needs.

In view of the above, the Management believes that there will not be significant impact of this outbreak in continuing its business operations, in maintaining its financial position and in its ability to continue as a going concern. The Company shall also continue to closely monitor any material changes arising of future economic conditions and potential impact on its business.

- 32 There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
- 33 The Company did not have any long- term contracts including derivative contracts for which there were any material foreseeable losses.
- 34 The financial statements were approved for issue by the Board of Directors on 23rd day June, 2021.
- 35 Previous year's figures have been re- arranged or re- grouped wherever considered necessary.
- 36 Figures have been rounded off to the nearest thousands of rupees.
- 37 Figures in brackets indicate negative (-) figures

Signed for the purpose of Identification

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

For and on behalf of Board of Directors of
Quasar India Limited

O.P. Pareek
Partner
Membership No. 014238
UDIN: - 21014238AAAIG7666

Harish Kumar
Director ,CEO & CFO
DIN : 02591868

Anju Sharma
Director
DIN: 02591877

New Delhi, the 23rd day of June, 2021

Alok Nath Singh
Company Secretary
PAN: DKXPS8806N

Annexure E

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)

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 ARM'S LENGTH TRANSACTIONS UNDER THIRD PROVISIO 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: NIL
 - (b) Nature of contracts/arrangements/transactions: NIL
 - (c) Duration of the contracts / arrangements/transactions: NIL
 - (d) Salient terms of the contracts or arrangements or transactions including the value: NIL
 - (e) Justification for entering into such contracts or arrangements or transactions: NIL
 - (f) Date of approval by the Board: NIL
 - (g) Amount paid as advances: NIL
 - (h) Date on which the special resolution was passed in general meeting as required under first proviso to section 188: NIL

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

	Transaction with	Nature of Transaction	Transaction during the year		Balance as at	
			31/03/21	31/03/20	31/03/21	31/03/20
	Key Management Personnel:					
	Mr. Harish Kumar	Remuneration	396.86	-	59.04	Nil
	Ms. Anju Sharma	Remuneration	200.00	-	Nil	Nil
	Mr. Alok Nath Singh	Remuneration	174.01	-	21.00	Nil
	Mr . Dinesh Kumar Maurya	Remuneration	-	12.58	Nil	Nil
(ii)	Relatives of Key Management Personnel:- None					
(iii)	Enterprises in which Key Management Personnel and Relatives are having significant influences:- None					

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

For and on behalf of Board of Directors of
Quasar India Limited

O.P. Pareek
Partner
Membership No. 014238
UDIN: - 21014238AAAAIG7666

Harish Kumar
Director
DIN:02591868

Anju Sharma
Director
DIN: 02591877

New Delhi, the 23rd day of June 2021

2. Non-Institutions									
a) Bodies Corp.	1394150	0	1394150	26.05	1709045	0	1709045	31.92	5.87
i) Indian									
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 2 lakh	339097	196631	535728	10.01	353548	196631	550179	10.27	0.26
ii) Individual shareholders holding nominal share capital in excess of Rs 2 lakh	1977717	23100	2000817	37.38	1473438	23100	1496538	27.95	9.43
c) Others									
HUF	306900	1100	308000	5.75	311285	1100	312385	5.83	-0.08
d) Non Resident Indians	1805	-	1805	0.03	172353	0	172353	3.22	0
e) Overseas Corporate Bodies	-	-	-	-	-	-	-	-	-
f) Foreign Nationals	-	-	-	-	-	-	-	-	-
g) Clearing Members	-	-	-	-	-	-	-	-	-
h) Trusts	-	-	-	-	-	-	-	-	-
i) Foreign Bodies	-	-	-	-	-	-	-	-	-
Sub-total (B)(2):-	4019669	220831	4240500	79.22	4019669	220831	4240500	79.22	0.00
Total Public (B)	4019669	220831	4240500	79.22	4019669	220831	4240500	79.22	0.00
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	5131669	220831	5352500	100	5131669	220831	5352500	100	0.00

ii) Shareholding of Promoters

S. 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	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total	
1.	Ankit Agarwal	1,11,200 0	20.78	0	1,11,200 0	20.78	0	0
	Total	1,11,2000	20.78	0	1,11,200 0	20.78	0	0

iii) Change in Promoters' Shareholding (please specify, if there is no change
There is no change in the Promoters' Shareholding during the year.

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

S. No.	Name of the Shareholder	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares	No. of shares	% of total shares
1	DOLF LEASING LIMITED				
	At the beginning of the year	-	-	-	-
	Shares acquired/sold	617060	11.52	617060	11.52
	At the end of the year	617060	11.52	617060	11.52
2	DEVANAND VISHAL CURTORCAR				
	At the beginning of the year	170548	3.19	170548	3.19
	Shares acquired/sold			170548	3.19
	At the end of the year	170548	3.19	170548	3.19
3	DIRECT MERCANTILE COMPANY PRIVATE LIMITED				
	At the beginning of the year	163822	3.06	163822	3.06
	Shares acquired/sold	0	0	163822	3.06
	At the end of the year	163822	3.06	163822	3.06
4	MEGHNA COMMODEAL PRIVATE LIMITED				
	At the beginning of the year	150000	2.80	150000	2.80
	Shares acquired/sold			150000	2.80
	At the end of the year	150000	2.80	150000	2.80
5	DINBANDHU KUMAR				
	At the beginning of the year	-	-	-	-
	Shares acquired/sold	135659	2.53	135659	2.53
	At the end of the year	135659	2.53	135659	2.53
6	MANIKARAN MERCANTILE PRIVATE LIMITED				
	At the beginning of the year	-	-	-	-
	Shares acquired/sold	90000	1.68	90000	1.68

	At the end of the year	90000	1.68	90000	1.68
7	DINESH KUMAR JAIN				
	At the beginning of the year	133100	2.49	133100	2.49
	Shares acquired/sold	0	0	0	0
	At the end of the year	133100	2.49	133100	2.49
8	VANDITA GARG				
	At the beginning of the year	-	-	-	-
	Shares acquired/sold	108500	2.03	108500	2.03
	At the end of the year	108500	2.03	108500	2.03
9	LINKPOINT BARTER PRIVATE LIMITED				
	At the beginning of the year	-	-	-	-
	Shares acquired/sold	103020	1.92	103020	1.92
	At the end of the year	103020	1.92	103020	1.92
10	TIKAM SARAF				
	At the beginning of the year	71500	1.34	71500	1.34
	Shares acquired/sold				
	At the end of the year	71500	1.34	71500	1.34

v) Shareholding of Directors and Key Managerial Personnel:

S. No.	Name	Shareholding at the beginning of the year (as on 01/04/2018)		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	Directors				
	-	-	-	-	-
	Total	-	-	-	-

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 01.04.2019)	Nil	Nil	Nil	Nil
i) Principal Amount				
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 - Reduction	Nil	Nil	Nil	Nil
Net Change	Nil	Nil	Nil	Nil
Indebtedness at the end of the financial year (As on 31.03.2020) i) Principal Amount ii) Interest due but not paid iii) Interest accrued but not due	Nil	NIL	Nil	Nil
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 (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	NIL	Nil	Nil	Nil	NIL
		Nil	Nil	Nil	Nil	Nil
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)	Nil	Nil	Nil	Nil	Nil

B. Remuneration to other directors:

Sl. No.	Particulars of Remuneration	Name of Director		Total Amount
	<u>Independent Directors</u>	<u>Avinash Sharma</u>	<u>Hitesh Rai Makhija</u>	48000
	· Fee for attending board / committee meetings · Commission · Others, please specify	24000	24000	
	Total(1)	24000	24000	48000
	<u>Other Non-Executive Directors</u>	Nil	Nil	Nil
	• Fee for attending board / committee meetings • Commission • Others, please specify	Nil	Nil	
	Total(2)	Nil	Nil	Nil
	Total(B)=(1+2)	24000	24000	48000
	Total Managerial Remuneration	Nil	Nil	Nil
	Overall Ceiling as per the Act	Nil	Nil	Nil

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

(in ₹000)

Sl. no.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company Secretary (Alok Naht)	CFO	Total
1.	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	Nil	174.01	396.86	570.87
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
	Total	Nil	174.01-	396.86	570.87

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)
A. Company					
Penalty	Nil	Nil	Nil	Nil	Nil
Punishment	Nil	Nil	Nil	Nil	Nil
Compounding	Nil	Nil	Nil	Nil	Nil
B. Directors					
Penalty	Nil	Nil	Nil	Nil	Nil
Punishment	Nil	Nil	Nil	Nil	Nil
Compounding	Nil	Nil	Nil	Nil	Nil
C. Other Officers In Default					
Penalty	Nil	Nil	Nil	Nil	Nil
Punishment	Nil	Nil	Nil	Nil	Nil
Compounding	Nil	Nil	Nil	Nil	Nil

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

Date: 04/09/2021
Place: New Delhi

Sd/-
 Harish Kumar
 Director
 DIN: 02591868

Sd/-
 Anju Sharma
 Director
 DIN: 02591877

Please return, if undelivered

QUASAR INDIA LIMITED
305, Third Floor, Aggarwal Plaza,
Sector- 14, Rohini, New Delhi 110085