QUALITY SYNTHETIC INDUSTRIES LIMITED

Regd. Office-Anand Jyoti Building, Room No. 107, 1st Floor, 41, Netaji Subhas Road, Kolkata-700 001.
Ph.:033-65180616,22309902, E-Mail Id qualitysynthetic@gmail.com, Web-site: www.qualitysyntheticfibre.com
CIN - L65929WB1975PLC029956

Date: 12/11/2021

To

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

Dear Sir,

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

Date of Board Meeting: Friday, November 12, 2021
Venue : 602, Chiranjiv Tower, 43, Nehru Place, New Delhi-110019
Board Meeting started at: 01:00 P.M., Board Meeting closed at: 03:15 P.M.

In reference to the above captioned subject and our letter dated November 03, 2021 we wish to appraise your good office that the meeting of the Board of Directors has been held as per the schedule at 01:00 P.M. and concluded at 03:15 P.M. and among other things, the Board pursuant to Regulation 33 read with Regulation 30 (2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has approved Standalone Unaudited Financial Results of the company for the Quarter & Half-year ended September 30, 2021.

Pursuant to Regulation 33 of SEBI (Listing Obligation & Disclosures Requirements) Regulations, 2015, we are submitting herewith the following:-

1 Standalone Unaudited Financial Results of the company along with statement of Assets & Liabilities (Balance-Sheet) and Cash-flow statement for the Quarter ended & Half-year ended September 30, 2021.
2 Limited Review Report of the Auditors of the company on the aforementioned Financial Results.

Kindly take the above documents on your record.

Thanking You

For QUALITY SYNTHETIC INDUSTRIES LTD.

Ritu Poddar

(Ritu Poddar)ACS-35426
COMPANY SECRETARY

Encl. As above

QUALITY SYNTHETICS INDUSTRIES LIMITED

CIN: L65929WB1975PLC029956

Registered Office: Room.No.107, Anand Jyoti Building, 1st floor, 41 Netaji Subhas Road, Kolkata, West Bengal ,700001

Ph. No:- 033-65180616, E-mail Id: qualitysynthetic@gmail.com

Un-Audited Financial Results for the quarter and half year ended on September 30,2021 — Rs. (In lakh)

	Particulars	For Quarter			Year to Date		For Year
		3 months ended	Preceding 3 months ended	Corresponding 3 months ended in the previous year	Year to date figures for current period ended	Year to date figures for the previous year ended	Previous Year ended
		(30/09/2021)	(30/06/2021)	(30/09/2020)	(30/09/2021)	(30/09/2020)	(31/03/2021)
		Un-audited	Un-audited	Un-audited	Un-audited	Un-audited	Audited
I	Revenue From Operations	0.00	0.00	0.00	0.00	0.00	51.86
II	Other Operating Income	4.00	13.28	16.50	17.28	32.36	381.46
III	Total Income (I+II)	4.00	13.28	16.50	17.28	32.36	433.92
IV	EXPENSES						
a	Cost of materials consumed	0.00	0.00	0.00	0.00	0.00	0.00
b	Purchases of Stock-in-Trade	0.00	0.00	0.00	0.00	0.00	0.00
c	Changes in inventories of finished goods, Stock-in-Trade and Work-in-progress	0.16	(0.99)	(1.18)	(0.63)	(0.69)	34.61
d	Employee benefits expense	1.92	3.23	3.88	5.15	6.87	13.98
e	Finance costs	4.40	4.87	3.32	9.27	8.48	14.19
f	Depreciation and amortization expense	1.25	0.46	0.44	1.71	0.92	1.83
g	Other expenses	1.83	2.31	0.74	4.14	4.08	358.48
	Total expenses (IV)	9.56	9.88	7.19	19.44	19.67	423.09
V	Profit/(loss) before exceptional items and tax (I-IV)	(5.57)	3.40	9.32	(2.17)	12.70	10.24
VI	Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
VII	Profit/(loss) before tax (V-VI)	(5.57)	3.40	9.32	(2.17)	12.70	10.24
VIII	Tax expense:						
	(1) Current tax	(0.88)	0.88	(7.80)	0.00	(8.78)	0.00
	(2) Deferred tax	(0.00)	0.00	0.00	(0.00)	0.00	53.32
IX	Profit (Loss) for the period from continuing operations	(4.69)	2.52	1.52	(2.17)	3.92	(43.09)
X	Profit/(loss) from discontinued operations	0.00	0.00	0.00	0.00	0.00	0.00
XI	Tax expense of discontinued operations	0.00	0.00	0.00	0.00	0.00	0.00
XII	Profit/(loss) from Discontinued operations (after tax) (X-XI)	0.00	0.00	0.00	0.00	0.00	0.00
XIII	Profit/(loss) for the period (IX+XII)	(4.69)	2.52	1.52	(2.17)	3.92	(43.09)
XIV	Other Comprehensive Income	34.70	0.00		34.70	6.53	
	A (i) Items that will not be reclassified in Profit & Loss	0.00	0.00	0.53	0.00	0.00	0.00
	(ii) Income Tax relating to Items that will not be reclassified to	(9.65)	0.00	(1.82)	(9.65)	(1.82)	19.59
	B (i) Items that will be reclassified in Profit & Loss						(5.45)
	(ii) Income Tax relating to Items that will be reclassified to Profit						0.00
XV	Total Comprehensive Income for the period (XIII+XIV) (Comprising Profit (Loss) and Other Comprehensive Income for	20.36	2.52	9.86	22.88	8.63	0.00 (28.95)
XVI	Earnings per equity share (for continuing operation):						
	(1) Basic	0.37	0.05	0.18	0.42	0.16	1.11
	(2) Diluted	0.37	0.05	0.18	0.42	0.16	1.11
XVII	Earnings per equity share (for discontinued operation):						
	(1) Basic	0.00	0.00	0.00	0.00	0.00	0.00
	(2) Diluted	0.00	0.00	0.00	0.00	0.00	0.00
XVIII	Earnings per equity share(for discontinued & continuing						
	(1) Basic	0.37	0.05	0.18	0.42	0.16	1.11
	(2) Diluted	0.37	0.05	0.18	0.42	0.16	1.11

Notes:

1	The above Unaudited financial results for the quarter ended on 30.09.2021 is in accordance with Ind-AS.
2	The above Unaudited financial results for the quarter and half year ended on September 30, 2021 were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 12-11-2021.
3	Significant material orders passed by regulators : Hon'ble Supreme Court of India, vide its order dt 14.10.2019 in the case of Bikram Chatterji & Ors (Petitioner's) vs Union Of India & Ors. (Respondent) has dealt with Financial transaction of Amrapali Group of Companies with various companies including Sureka Group of Companies, has ordered Mg. Director & Father & brother of the Mg. Director of the company to deposit a sum of Rs.167 Crores in the Registry of the Court on or before 30.11.2019. Since the amount has not been deposited only the details of Properties have been sumitted , the case is still pending before Hon'ble, Supreme Court of India. However a specific liability of Rs. 8.86 Crores have been determined against the Company by the Forensic Auditor & confirmed by the Hon'ble Supreme Court of India, against which provisions of Rs. 86 Lacs has been made in the Books of accounts for the year ended 31.03.2020.
4	The Auditors Review Report as required under Regulation 33 of SEB(Listing Obligations and Disclosure Requirements) Regulations, 2015 has been completed by the Statutory Auditors
5	Previous year period figures have been rearranged, regrouped wherever necessary to make them comparable with current period figures.
6	COVID-19: In assessing the recoverability of receivables including unbilled receivables, contract assets, goodwill, intangible assets and investments, the Company has considered internal and external information up to the date of approval of these financial results including economic forecasts considering emerging situations due to COVID-19. Based on current indicators of future economic conditions, the Company expects to recover the carrying amount of these assets. Due to the nature of the pandemic, the Company will continue to monitor developments to identify significant uncertainties in future periods.
7	Disclosure of segment-wise information is not applicable, as the Company is dealing only in one segment.
8	The results will be available on the Company's website www.qualitysyntheticfibre.com and at the stock exchange website at www.msei.com.

For QUALITY SYNTHETICS INDUSTRIES LTD.

Date: 12-11-2021.
Place: New Delhi

AK[illegible] SUREKA
Managing Director
DIN-00060206

QUALITY SYNTHETICS INDUSTRIES LIMITED

CIN: L65929WB1975PLC029956

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Rs.in Lakhs

		Standalone / consolidated Statement of Assets and Liabilities	As at half year ended 30.09.2021	As at Previous year ended 31.03.2021
		ASSETS		
(1)		**Non-Current Assets**		
	(a)	Property, Plant and Equipment		
	(b)	Capital work-in-progress		
	(c)	Investment Property	33.94	35.65
	(d)	Goodwill		
	(e)	Other Intangible assets		
	(f)	Intangible assets under development		
	(g)	Biological Assets other than bearer plants		
	(h)	Financial Assets		
	(i)	Investments		
	(ii)	Trade receivables	1336.97	1302.27
	(iii)	Loans	60.00	60.00
	(iv)	Others (to be specified)	2339.06	2336.81
	(i)	Deferred tax assets (net)		
	(j)	Other non-current assets	65.46	65.46
(2)		**Current Assets**		
	(a)	Invehtories		
	(b)	Financial Assets	415.44	414.61
	(i)	Investments		
	(ii)	Trade receivables		
	(iii)	Cash and cash equivalents		
	(iv)	Bank balances other than (iii) above	17.32	17.34
	(v)	Loans	13.52	12.94
	(vi)	Others (to be specified)		
	(c)	Current Tax Assets (Net)		
	(d)	Other current assets		
		Total Assets	44.92	44.92
		EQUITY AND LIABILITIES	4326.63	4290.02
		Equity		
	(a)	Equity Share capital		
	(b)	Other Equity	550.00	550.00
		Reserve and Surplus		
		LIABILITIES	3,164.81	3141.83
(1)		**Non-Current Liabilities**		
	(a)	Financial Liabilities		
	(i)	Borrowings		
	(ii)	Trade payables	246.99	239.94
	(iii)	Other financial liabilities (other than those specified in item (b), to be specified)		
	(b)	Provisions		
	(c)	Deferred tax liabilities (Net)		
	(d)	Other non-current liabilities		
(2)		**Current Liabilities**		
	(a)	Financial Liabilities		
	(i)	Borrowings		
	(II)	Trade Paayable		
		Total Outstanding Dues of Micro Enterprises and small enterprises		
		Total Outstanding Dues of Creditors other than Micro Enterprises and small enterrprises		
	(iii)	Other financial liabilities (other than those specified in item (c)	86.16	86.38
	(b)	other current liabilities		
	(c)	Provisions	102.71	107.46
	(d)	Current Tax Liabilities (Net)	173.97	164.31
		Total Equity and Liabilities	4326.63	4290.02

For QUALITY SYNTHETICS INDUSTRIES LTD.

AKHIL KUMAR SUREKA
Managing Director
DIN: 00060206

Date: 12-11-2021.
Place: New Delhi

Quality Synthetic Industries Limited

QUALITY SYNTHETIC INDUSTRIES LTD.

CASH FLOW STATEMENT FOR THE YEAR ENDED 30.09.2021

	Year Ended 30th Sep, 2021	Year Ended 31st March, 2021
CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before Tax and extraordinary Items	(216,755)	1,023,514
Other Comprehensive Income	3,469,830	1,958,529
Adjustment for:		
Depreciation	171,263	182,527
Interest received on Trade Deposit	(1,531,963)	(11,934,297)
Dividend received	(73,117)	(47,936)
Impact of measuring investments at Fair Value	(3,469,830)	(1,958,529)
Profit on sale of investments	-	(26,161,850)
Interest	927,482	1,419,393
Operating Profit before Working Capital Changes	(723,089)	(35,518,649)
Adjustments for:		
Trade and other receivables	(224,429)	(29,473,493)
Inventories	(83,261)	3,460,548
Changes in Provisions	-	(4,382,547)
Chanhes in Current Assets	-	436,702
Trade payable	(496,291)	(58,070,022)
CASH GENERATED FROM OPERATIONS	(1,527,071)	(123,547,462)
Interest paid	(927,482)	(1,419,393)
Direct Tax paid (Net)		(1,261,159)
NET CASH FROM OPERATING ACTIVITIES	(2,454,553)	(126,228,015)
CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets	-	26,287,280
Purchase / Sale of Investments	-	7,920,720
Interest Received	1,531,965	11,934,297
Dividend Received	73,117	47,936
NET CASH FLOW FROM / USED IN INVESTING ACTIVITIES	1,605,082	46,190,233
CASH FLOW FROM FINANCIAL ACTIVITIES		
Borrowings(Net)	904,980	(503,461)
NET CASH FLOW from FINANCING ACTIVITIES	904,980	(503,461)
INCREASE IN CASH OR CASH EQUIVALENTS (A+B+C)	55,509	(80,541,243)
Cash and Cash Equivalents as at (Opening Balance)	3,028,522	83,569,765
Cash and Cash Equivalents as at (Closing Balance)	3,084,031	3,028,522

For Quality Synthetic Industries Limited

Quality Synthetic Industries Limited

Akhil Kumar Sureka
Managing Director
DIN: 00060206

Date: 12.11.2021
Place: New Delhi

Charanjit Singh & Associates
Chartered Accountants

#13, St. No. 2, Gurudwara Road
Jawahar Colony, NIT
Faridabad-121005
Mobile 087008-24272
E-mail cacharanjit@gmail.com

LIMITED REVIEW REPORT

To,

The Board of Directors
Quality Synthetic Industries Limited

We have reviewed the accompanying statement of Unaudited Standalone Financial Results ofM/s. **Quality Synthetic Industries Limited ("the Company")** for the **quarter ended September 30, 2021** and attached herewith, being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 05 July, 2016 as amended by SEBI Circular No. CIR/CFD/CMD1/44/2019 dated 29" March, 2019.

This statement, which is the responsibility of the Company's Management and approved by Company's the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard - 34, "Interim Financial Reporting", prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on this statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

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

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

II. give a true and fair view of the net profit/ loss and other financial information for the quarter ended30/09/2021

__Emphasis of Matter__: Attention is invited to note No.3 of the Financial Results of the company:

"Significant material orders passed by regulators: Hon'ble Supreme Court of India, vide its order dated 14.10.2019 in the case of Bikram Chatterji&Ors (Petitioner's) vs Union Of India &Ors. (Respondent)has dealt with Financial transaction of Amrapali Group of Companies with various companiesincluding Sureka Group of Companies, has ordered Mg. Director & Sons of the Mg. Director of thecompany to deposit a sum of RS.167 Crores in the Registry of the Court on or before 30.11'.2019. Sincethe amount has not been deposited, only the details of properties have been submitted, the case is stillpending before Hon'ble, Supreme Court of India, till this date. However, a specific liability of Rs. 8.86Crores have been determined against the company by the Forensic Auditor & confirmed by the Hon'bleSupreme Court of India, against which only a partial provision of Rs. 86 Lacs has been made in the books of accounts up to 31/03/2020for which no correspondence has not shown to us".

Loans & Advances: No agreement for Loans & advances given / taken shown to us & therefore there isno basis for such transactions. However, management has given assurance to present these agreementsbefore us shortly.

We draw attention to the uncertainty arising from COVID 19 pandemic and impacting the Company'soperations and estimates related to impairment of assets, which are dependent on future developments
regarding the severity and duration of the pandemic.Our opinion is not modified in respect of this matter.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards i.e. Ind AS prescribed under Section 133 of CompaniesAct,20 13 read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Charanjit Singh & Associates
Chartered Accountants
FRN: 015328N

12/11/21

(Abhi[illegible]al)
PARTNER
M.No: 540408
UDIN:

Date:-12-11-2021
Place:-Faridabad