

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: 13th February, 2017

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

Dear Sir,

Sub: Outcome of Board Meeting held on February 13, 2017 to consider the Unaudited Financial results for the Quarter ended December 31, 2016

In reference to the above captioned subject, we wish to apprise your good office that the Board of Directors in its meeting held today i.e., February 13, 2017 at 2.00 P.M. and concluded at 3.05 P.M.(Time), has considered and approved the Un-audited Financial Results of the company for the quarter ended 31st December 2016 along with Limited Review Report thereon. A copy of the results and Limited Review Report thereon is enclosed herewith as *Annexure 1*.

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

Thanking you,

Yours faithfully,

For **QUALITY SYNTHETIC INDUSTRIES LTD.**

Ritu Poddar

(Ritu Poddar)
Company Secretary

CC: To,

THE SECRETARY,
The Calcutta Stock Exchange Association Limited,
7, Lyons Range,
Kolkata – 700 001.



QUALITY SYNTHETIC INDUSTRIES LIMITED

Registered Office : ROOM NO. 107, 1ST FLOOR, ANAND JYOTI BUILDING, 41, NETAJI SUBHAS ROAD, KOLKATA 700 001.

Ph.: 033-22309902; Fax : 0129-2231220; E-Mail Id: qualitysynthetic@gmail.com; Web-site: www.qualitysyntheticfibre.com

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UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31.12.2016

PART-I							
SL. NO.	Particular	3 months ended 31.12.2016	Preceding 3 months ended 30.09.2016	Corresponding 3 months ended in the previous year 31.12.2015	Year to date figures for the current period ended 31.12.2016	Year to date figures for the previous year ended 31.12.2015	(Rs. in Lakhs) Previous year ended 31.03.2016
	(Refer Notes Below)	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from operations	57.68	0.00	1.07	57.68	15.30	488.40
	(a) Net Sales / Income from Operations (Net of excise duty)						
	(b) Other Operating Income	14.69	4.53	44.19	42.87	76.27	127.71
	Total income from operations (net)	72.37	4.53	45.26	100.55	91.57	616.11
2	Expenses						
a)	Cost of Materials consumed	0.00	0.00	0.00	0.00	0.00	0.00
b)	Purchases of stock-in-trade	25.00	50.00	0.00	75.00	0.00	495.34
c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	91.26	(49.87)	13.53	41.26	27.85	(38.73)
d)	Employee benefits expense	3.68	3.06	2.52	10.88	7.25	11.42
e)	Depreciation and amortisation expense	0.70	0.51	1.07	1.81	3.21	2.42
f)	Other expenses relating to continuing operations to be shown separately	5.70	1.93	20.09	10.64	30.48	22.71
	Total expenses	126.34	5.63	37.21	139.59	68.79	493.15
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	(53.97)	(1.09)	8.05	(39.04)	22.78	122.96
4	Other Income	3.81	3.81	3.81	11.43	15.74	19.55
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 ± 4)	(50.16)	2.72	11.86	(27.61)	38.52	142.52
6	Finance costs	10.31	10.42	0.00	29.40	-	1.32
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 ± 6)	(60.47)	(7.70)	11.86	(57.01)	38.52	141.20
8	Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
9	Profit/ Loss from Ordinary Activities before tax (7 ± 8)	(60.47)	(7.70)	11.86	(57.01)	38.52	141.20
10	Tax Expense	(2.69)	2.69	0.00	0.00	(7.10)	55.83
11	Net Profit/ Loss from Ordinary Activities after tax (9 ± 10)	(57.78)	(10.40)	11.86	(57.01)	45.62	85.37
12	Extraordinary Items (Net of Tax expense Rs. Lakhs)	0.00	0.00	0.00	0.00	0.00	0.00
13	Net Profit/ Loss for the period (11 ± 12)	(57.78)	(10.40)	11.86	(57.01)	45.62	85.37
14	Share of profit / (loss) of associates*	NA	NA	NA	NA	NA	NA
15	Minority interest *	NA	NA	NA	NA	NA	NA
16	Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13 ± 14 ± 15) *	(57.78)	(10.40)	11.86	(57.01)	45.62	85.37
17	Paid-up equity share capital-Rs. 10/- per Share (Face Value of the Share shall be indicated)	550.00	550.00	550.00	550.00	550.00	550.00
18	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	0.00	0.00	0.00	0.00	0.00	2579.21
19.i	Earnings per share (before extraordinary items) (of Rs. 10/- each) (not annualised):						
	(a) Basic	(1.05)	(0.19)	0.22	(1.04)	0.83	1.55
	(b) Diluted	(1.05)	(0.19)	0.22	(1.04)	0.83	1.55
19.ii	Earnings per share (after extraordinary items) (of Rs. 10/- each) (not annualised):						
	(a) Basic	(1.05)	(0.19)	0.22	(1.04)	0.83	1.55
	(b) Diluted	(1.05)	(0.19)	0.22	(1.04)	0.83	1.55

Notes :

- The above Unaudited Financial Statement has been prepared on the basis of accounting policies adopted by the company for preparing the statutory accounts in the past and has been reviewed by the Audit Committee.
- The above statement is as per Regulation 33 of the SEBI Listing (Obligations and Disclosures) Regulations, 2015
- The above Unaudited Financial Results for the quarter ended 31.12.2016 have been approved and taken on record by the Board of Directors in their meeting held on 13.02.2017
- The Limited Review as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been completed by the Statutory Auditors.

for QUALITY SYNTHETIC INDUSTRIES LIMITED


 (A.K. Sureka)
 Mg. DIRECTOR
 DIN:00060206

PLACE: NEW DELHI
DATE: 13th FEBRUARY, 2017

SALARPURIA & PARTNERS

CHARTERED ACCOUNTANTS

Also at
7, Chittranjan Avenue
Kolkata-700 072
Ph. No. 22375400, 01, 02

1008, Chiranjiv Tower
43, Nehru Place
New Delhi-110 019
Ph.No.26216579, 26414726

Auditor's Report on Review of Interim Financial Information to the Board of Directors

To,
The Board of Directors
M/s. Quality Synthetic Industries Limited
Room. No. 107, 1st Floor, Anand Jyoti Building,
41, Netaji Subhas Road,
Kolkata -700001,
West Bengal

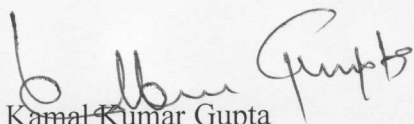
We have reviewed the accompanying statement of unaudited financial results of M/s. Quality Synthetic Industries Limited for the period ended 31.12.2016 This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditors 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 provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

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 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 Salarpuria & Partners
Chartered Accountants,
Firm's Registration No. 302113E




Kamal Kumar Gupta
Partner
M.No.89190

Place: New Delhi
Date: 13.02.2017