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: 13/02/2020

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: Thursday, February 13, 2020
Venue : 602, Chiranjiv Tower, 43, Nehru Place, New Delhi-110019
Board Meeting started at: 4:00 P.M., Board Meeting closed at: 5:30 P.M.

In reference to the above captioned subject and our letter dated February 05, 2020 we wish to appraise your good office that the meeting of the Board of Directors has been held as per the schedule at 4:00 P.M. and concluded at 5.30 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 & Nine-months ended December 31, 2019.

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 for the Quarter and Nine-months ended December 31, 2019.
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 INDUTRIES LTD.
Ritu Poddar
(Ritu Poddar) ACS - 35086
COMPANY SECRETARY

Quality Synthetic Industries Limited

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,Web-site:www.qualitysyntheticfibre.com

Statement of Standalone Un-Audited Financial Results for the Quarter and Nine Months Ended on December 31, 2019 (Rs. In lakhs)

	Particulars	Quarter Ended			9 Months ended		Year Ended
		3 months ended in current year	Preceding 3 months ended in current year	Corresponding 3 months ended in the previous year	9 months ended in current year	9 months ended in previous year	Previous Year ended
		(31/12/2019)	(30/09/2019)	(31/12/2018)	(31/12/2019)	(31/12/2018)	(31/03/2019)
		Unaudited	Unaudited	Unaudited	Un-audited	Un-audited	Audited
I	Revenue From Operations	0.00	0.00	0.00	0.00	0.00	25.28
II	Other Income	16.13	34.62	4.01	76.04	98.18	423.21
III	Total Income (I+II)	16.13	34.62	4.01	76.04	98.18	448.49
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	0.44
c	Changes in inventories of finished goods, Stock-in-Trade and Work-in-progress	0.22	3.69	(7.04)	4.44	(3.26)	58.69
d	Employee benefits expense	2.94	3.42	3.12	10.35	11.56	16.97
e	Finance costs	4.96	14.21	5.63	32.87	20.57	44.85
f	Depreciation and amortization expense	0.35	0.36	0.54	1.22	1.61	2.02
g	Other expenses	2.81	4.39	3.29	9.70	47.97	117.66
	Total expenses (IV)	11.28	26.07	5.54	58.58	78.45	240.62
V	Profit/(loss) before exceptional items and tax (I- IV)	4.85	8.55	(1.53)	17.46	19.73	207.87
VI	Exceptional Items						0.00
VII	Profit/(loss) before tax (V-VI)	4.85	8.55	(1.53)	17.46	19.73	207.87
VIII	Tax expense:						
	(1) Current tax	1.12	(2.44)	(3.20)	4.58	5.92	45.00
	(2) Deferred tax	0.00	(1.15)	0.00	1.15	0.00	15.18
IX	Profit (Loss) for the period from continuing operations (VII-VIII)	3.73	4.95	1.67	11.73	13.81	147.66
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
XIII	Profit/(loss) for the period (IX+XII)	3.73	4.95	1.67	11.73	13.81	147.66
	A (i) Items that will not be reclassified in Profit & Loss	(4.99)	(10.98)	(8.32)	459.35	405.54	442.11
	(ii) Income Tax relating to items that will not be reclassified to Profit & Loss	1.38	3.06	2.32	127.79	112.82	123.00
	B (i) Items that will be reclassified in Profit & Loss						
	(ii) Income Tax relating to items that will be reclassified to Profit & Loss						
XIV	Other Comprehensive Income	0.00	0.00		0.00	0.00	0.00
XV	Total Comprehensive Income for the period (XIII+XIV) (Comprising Profit (Loss) and Other Comprehensive Income for the period)	(2.64)	(9.09)	(8.97)	343.29	306.53	466.77
XVI	Earnings per equity share (for continuing operation):						
	(1) Basic	(0.05)	(0.17)	(0.16)	6.24	5.57	8.49
	(2) Diluted	(0.05)	(0.17)	(0.16)	6.24	5.57	8.49
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 operations):						
	(1) Basic	(0.05)	(0.17)	(0.16)	6.24	5.57	8.49
	(2) Diluted	(0.05)	(0.17)	(0.16)	6.24	5.57	8.49

Notes:

1. The Company is a Non-Banking Finance Company (NBFC) registered with the Reserve Bank of India. The company has adopted Indian Accounting Standards (IND-AS) with effect 1st April, 2019 with comparative figures for the quarter ended 31st December 2018 and the effective date of the transition is 1st April, 2018.The above financial results have been prepared in accordance with the recognition and measurement principles laid down in Ind AS 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.
2. 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 is as per Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
3. The Company does not have any exceptional or extraordinary items to report for the above period.
4. The above un- audited financial results for the quarter and Nine-months ended December 31, 2019 were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 13-02-2020.
5. Statement of Reconciliation for net profit under IND AS and Indian GAAP for the quarter and Nine-months ended December 31, 2019

Particulars	For the Qrt ended on 31.12.2018	For the half-Year ended on 31.12.2018
Net Profit after Taxas for the period as per Indian GAAP	(8.97)	306.53
Impact of measuring investments at Fair value through Profit or Loss (FVTPL)	405.54	405.54
Tax adjustments	(112.82)	(112.82)
Profit after Tax as reported under Ind-AS	283.75	599.25
Other Comprehensive income/ (expense) (net of tax)		
Total Comprehensive Income for the period under Ind AS	283.75	599.25

6. The Limited Review Report as required under Regulation 33 of SEBI (Listing Obligations & Disclosure Requirement) Regulations, 2015 has been prepared by Statutory Auditors.
7. 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.
8. Income Tax Return of the company for the AY 2019-20 has not been filed till date and tax and interest thereon has not been deposited. Moreover demand of Rs. 522240 for the A.y. 2018-19 is pending
9. Previous year period figures have been rearranged, regrouped wherever necessary to make them comparable with current period figures.
10. 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 SYNTHETIC INDUSTRIES LIMITED

Quality Synthetic Industries Limited

(A.K. Sureka)
Managing Director
DIN:00060206

Date: 13-02-2020
Place: New Delhi

SENSONS

CHARTERED ACCOUNTANTS
1278, SECTOR-29, FARIDABAD, HARYANA
Phone: 0129-4045029

Auditor's Limited Review Report on Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended

TO
THE BOARD OF DIRECTORS OF
Quality Synthetic Industries Limited

We have reviewed the accompanying statement of unaudited financial results of Quality Synthetic Industries Ltd. for the Quarter and Nine-months ended December 31, 2019. 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 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.

Attention is invited to note No. 7 & 8 of the Financial Results of the company :

"7. 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 submitted, the case is still pending before Hon'ble, Supreme Court of India, till this date. "

"8. Income Tax Return of the company for the AY 2019-20 has not been filed till date and tax thereof amounting to Rs. 45,02,888 has not been paid alongwith interest till date. Moreover demand of Rs. 5,22,240 for the A.Y. 2018-19 is pending"

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.

SENSONS * FARIDABAD * CHARTERED ACCOUNTANTS

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SENSONS
CHARTERED ACCOUNTANTS
1278, SECTOR-29, FARIDABAD, HARYANA
Phone: 0129-4045029

Emphasis of Matter

Attention is invited to Note No 7 & 8 of the Financial Results of the company the effect of the above two notes, if any, have not been taken in the enclosed Results.

For SENSONS
(Chartered Accountants)
F.R.N: 002817N

SENSONS FARIDABAD CHARTERED ACCOUNTANTS

(SUNIL KUMAR JAIN)
(PARTNER)
M. No. : 82843
UDIN: 20082843AAAABF5024.
Date: 13/02/2020
Place: Faridabad