



# QUALITY FOILS (INDIA) LIMITED

Formerly Known as Quality Foils (India) Pvt. Ltd.  
(An ISO 9001 : 2015 Company)

Regd. Office :- 3, Industrial Development Colony, Hisar-125 005, Haryana (India)  
Phone : 0091 - 1662 - 220327,220328  
E-mail : contactus@qualityfoils.com Website : www.qualityfoils.com  
CIN : L27107HR1990PLC030929

**Date: October 28, 2024**

To,  
The Manager,  
Listing Compliance Department,  
**National Stock Exchange of India Limited**  
Exchange Plaza, Plot No. C/1, G Block,  
Bandra kurla Complex, Bandra (East),  
Mumbai-400051

**Scrip Code - QFIL**  
**ISIN: INE001M01015**

**Subject: Outcome of meeting of the Board of Directors Quality Foils (India) Limited held today i.e. Monday, October 28, 2024**

Dear Sir/ Madam,

Pursuant to the Regulation 30 and other applicable regulations of the SEBI (LODR Regulations) 2015, the Company hereby wish to inform that the Board of Directors of the Company in its meeting held today i.e. October 28, 2024 inter alia have considered and approved Unaudited Standalone Financial Results for the half year ended September 30, 2024 and Limited Review Report thereon.

The meeting of Board of Directors commenced at 11:00 a.m. and concluded at 11:40 a.m.

Kindly take the same on records and oblige.

Thanking You,

For **Quality Foils (India) Limited**

**Amelia Nelson**  
**Company Secretary and Compliance Officer**



# KANSAL JAIN & ASSOCIATES Chartered Accountants

## LIMITED REVIEW REPORT

Independent Auditor's Review report on the Half Yearly Unaudited Financial Results for September 30, 2024 of Quality Foils (India) Limited pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

Review Report to  
Board of Directors  
Quality Foils (India) Limited  
(Formerly known as Quality Foils (India) Private Limited)

We have reviewed the accompanying statement of unaudited financial results of Quality Foils (India) Limited (the "Company") for the Half-year ended September 30, 2024 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

We conducted our review of the financial statements in accordance with the Standard on Review Engagement (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's 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 and on behalf of  
KANSAL JAIN AND ASSOCIATES  
(Chartered Accountants)  
(Firm's Reg. No. 023083N)

*Akhil Jain*

CA Akhil Jain  
Partner  
(M. No. 517602)  
UDIN: 24517602B2FCVN5382  
Date: October 28, 2024  
Place: Hisar





**QUALITY FOILS (INDIA) LIMITED**  
(Formerly known as Quality Foils (India) Private Limited)  
(CIN: L27107HR1990PLC030929)

Regd. Office: 3, Industrial Development Colony, Hisar-125005, Haryana

**UNAUDITED STATEMENT OF FINANCIAL RESULTS FOR THE HALF-YEAR ENDED ON 30TH SEPT., 2024**

(Rs. In Lakhs)

PARTICULARS	For the Half year ended			For The Year ended	
	01.04.2024 to	01.10.2023 to	01.04.2023 to	31st March	31st March
	30.09.2024	31.03.2024	30.09.2023	2024	2023
	(Unaudited)	(Audited)	(Unaudited)	(Audited)	(Audited)
<b>REVENUE</b>					
Revenue from Operations	7701.89	7348.91	8120.06	15468.97	18636.25
Other Income	160.95	41.06	28.27	69.33	58.20
<b>Total Revenue</b>	<b>7862.84</b>	<b>7389.97</b>	<b>8148.33</b>	<b>15538.30</b>	<b>18694.45</b>
<b>EXPENSES:</b>					
Cost of Material Consumed	6327.78	6184.65	7209.47	13394.12	15270.57
Changes in Inventories of Finished goods and Work-in-progress	267.99	-31.52	-237.16	-268.69	612.26
Employee Benefit Expenses	317.01	264.16	286.02	550.18	564.32
Finance Cost	99.62	166.43	116.16	282.59	363.82
Depreciation	83.76	79.39	77.87	157.26	152.60
Other Expenses	664.49	645.27	605.76	1251.04	1515.52
<b>Total Expenses</b>	<b>7760.65</b>	<b>7308.38</b>	<b>8058.12</b>	<b>15366.50</b>	<b>18479.09</b>
<b>Profit from ordinary activities before Extraordinary Items and Tax</b>	<b>102.19</b>	<b>81.59</b>	<b>90.21</b>	<b>171.80</b>	<b>215.36</b>
Extraordinary Items:					
- Profit on sale of land	-	-	-	-	195.18
- Loss on sale of long term investments	-	-	-	-	-27.75
<b>Profit Before Tax</b>	<b>102.19</b>	<b>81.59</b>	<b>90.21</b>	<b>171.80</b>	<b>382.79</b>
Tax Expense:					
- Income tax on extraordinary items	-	-	-	-	35.43
- Current Tax	20.44	20.38	24.13	44.51	63.48
- Deferred Tax	-	-6.29	-	-6.29	-34.97
- Previous years' tax adjustment	-	-	-	-	-0.02
<b>NET PROFIT FOR THE PERIOD/YEAR</b>	<b>81.75</b>	<b>67.50</b>	<b>66.08</b>	<b>133.58</b>	<b>318.87</b>
Earnings per equity share of face value of Rs. 10/- each (Previous year restated at Rs. 10/- each)					
Basic and Diluted (in Rs.)					
On ordinary items	2.86	2.36	2.32	4.68	6.55
On extraordinary items	-	-	-	-	4.63

Notes:-

- The financial results of the Company for the half year ended on September 30, 2024 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors of the Company in their meeting held on October 28, 2024. The results are being published in accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- Company has received NIL complaint from shareholder during the quarter ended on September 30, 2024.
- The Financial Results of the Company have been prepared in accordance with Accounting Standards (AS) notified under section 133 of Companies Act, 2013 read with the Companies (Accounts) Rules, 2014 as considered material or appropriate.
- There are no separate reportable segments as per AS 17 on "Segment Reporting" in respect of the Company.
- Tax expenses include current tax and deferred tax.
- The figures of the previous periods have been regrouped/reclassified wherever necessary to confirm with the current period's classification.
- Comparative figures have been rearranged /regrouped wherever necessary.
- Cash flow Statement for the half year ended September 30, 2024 and for the Financial year ended March 31, 2024 is attached herewith.
- Statement of Assets and Liabilities for the half year ended September 30, 2024 and for the Financial year ended March 31, 2024 is attached herewith.

AUDITOR'S REPORT  
FOR KANSAL JAIN AND ASSOCIATES  
CHARTERED ACCOUNTANTS  
(Firm's Reg. No. 023083N)

*Akhil Jain*  
(CA AKHIL JAIN)  
PARTNER  
(M. NO. 517602)  
UDIN: 24517602BLFCVN  
Place: Hisar 5382  
Dated: October 28, 2024



FOR QUALITY FOILS (INDIA) LIMITED  
*Tejasvi Bhargava*  
TEJASVI BHARGAVA  
(Managing Director)  
(DIN: 00011205)

# QUALITY FOILS (INDIA) LIMITED

(Formerly known as Quality Foils (India) Private Limited)

(CIN: L27107HR1990PLC030929)

Regd. Office: 3, Industrial Development Colony, Hisar-125005, Haryana

**UNAUDITED CASH FLOW STATEMENT FOR THE HALF-YEAR ENDED ON 30TH SEPT., 2024**

PARTICULARS	(Rs. In Lakhs)	
	For the Half- year ended	For the year ended
	30.09.2024	31.03.2024
	Unaudited	Audited
<b>A. Cash Inflow/(Outflow) from Operating Activities</b>		
Net Profit Before Tax & Extraordinary Items	102.19	171.80
Adjustment for:		
Depreciation	83.76	157.26
Interest Income	-	(37.98)
Dividend Income	(0.17)	(0.17)
Foreign Currency Fluctuation	-	(5.83)
Liabilities written off	-	(0.57)
Miscellaneous Income	-	-
Finance Cost	99.61	282.59
Operating Profit before working Capital Changes	<u>285.39</u>	<u>567.10</u>
Adjustment for:		
(Increase)/Decrease in Inventories	221.80	232.07
(Increase)/Decrease in trade receivables	(41.14)	608.45
(Increase)/Decrease in other assets	(155.11)	92.62
Increase/(Decrease) in Liabilities and provisions	100.70	(6.83)
Cash Inflow from Operating Activities	411.64	1,493.41
Interest Income	-	37.98
Liabilities written off	-	0.57
Miscellaneous Income	-	-
Foreign Currency Fluctuation	-	5.83
Income Tax Paid	(20.44)	(44.51)
Net Cash inflow	<u>391.20</u>	<u>1,493.28</u>
<b>B. Cash Inflow/(Outflow) from Investing Activities</b>		
Purchase of Capital Goods/Fixed Assets	(1,542.27)	(598.81)
Sale of Capital goods/Fixed Assets	-	-
(Increase)/Decrease in other non current assets	221.45	(290.37)
Increase/(Decrease) in non-current Liabilities/provisions	-	5.99
Dividend Income	0.17	0.17
Income Tax on extraordinary items	-	-
Net Cash from investing activities	<u>(1,320.65)</u>	<u>(883.02)</u>
<b>C. Cash Inflow/(Outflow) from Financing Activities</b>		
Proceeds from issue of share capital	-	-
Proceeds from long term borrowings	994.31	349.27
Proceeds from short term borrowings	173.28	(854.22)
Repayment of long term borrowings	(131.36)	(293.24)
Interest Paid	(99.61)	(282.59)
Net cash from Financing activities	<u>936.62</u>	<u>(1,080.78)</u>
Net Changes in Cash & Cash Equivalents	7.17	(470.52)
Cash & Cash Equivalents (Opening balance)	109.52	580.04
Cash & cash Equivalents (Closing balance)	<u>116.69</u>	<u>109.52</u>

## AUDITOR'S REPORT

FOR KANSAL JAIN AND ASSOCIATES  
CHARTERED ACCOUNTANTS  
(Firm's Reg. No. 023083N)

*Akhil Jain*

(CA AKHIL JAIN)  
PARTNER  
(M. NO. 517602)  
UDIN: 24617602 BLFCVN5382  
Place: Hisar  
Dated: October 28, 2024



FOR QUALITY FOILS (INDIA) LIMITED

*Tejasvi Bhargava*

TEJASVI BHARGAVA  
(Managing Director)  
(DIN: 00011205)



**QUALITY FOILS (INDIA) LIMITED**

(Formerly known as Quality Foils (India) Private Limited)

(CIN: L27107HR1990PLC030929)

Regd. Office: 3, Industrial Development Colony, Hisar-125005, Haryana

**UNAUDITED STATEMENT OF ASSETS AND LIABILITIES FOR THE HALF-YEAR ENDED ON 30TH SEPT., 2024**

(Rs. In Lakhs)

PARTICULARS	AS AT	AS AT 31ST
	30.09.2024	MARCH, 2024
<b>EQUITY AND LIABILITIES:</b>		
<b>Shareholders' Funds</b>		
Share Capital	285.40	285.40
Reserves and Surplus	2,669.56	2,587.80
<b>Total Shareholders' Funds</b>	<b>2,954.96</b>	<b>2,873.20</b>
<b>Non-current Liabilities</b>		
Long Term Borrowings	2,206.07	1,343.12
Long Term Provisions	199.03	199.03
Deferred Tax Liabilities (Net)	187.93	187.93
Other Non current Liabilities	-	3.00
<b>Total Non-current liabilities</b>	<b>2,593.03</b>	<b>1,733.08</b>
<b>Current Liabilities:</b>		
Short term Borrowings	2,300.20	2,126.92
Trade Payables	-	7.75
(i) Due to Micro and Small Enterprises	-	-
(ii) Due to others	66.48	-
Other Current Liabilities	208.27	163.30
Short Term Provisions	44.73	44.73
<b>Total Current Liabilities</b>	<b>2,619.68</b>	<b>2,342.70</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>8,167.67</b>	<b>6,948.98</b>
<b>ASSETS:</b>		
<b>Non-current Assets:</b>		
Property, Plant and Equipment, Intangible Asstes		2,212.01
- Property, Plant and Equipments	2,242.87	
- Capital work in progress	1,676.02	248.37
- Intangible Assets	-	-
Non-current Investments	40.05	40.05
Long Term Loans and Advances	124.26	342.93
Other Non-current Assets	63.50	66.27
<b>Total Non-current Assets</b>	<b>4,146.70</b>	<b>2,909.63</b>
<b>Current Assets:</b>		
Inventories	1,245.57	1,467.37
Trade Receivables	2,448.19	2,407.04
Cash and cash equivalents	116.69	109.52
Short Term Loans and Advances	61.04	17.68
Other Current Assets	149.48	37.74
<b>Total Current Assets</b>	<b>4,020.97</b>	<b>4,039.35</b>
<b>TOTAL ASSETS</b>	<b>8,167.67</b>	<b>6,948.98</b>

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FOR KANSAL JAIN AND ASSOCIATES  
CHARTERED ACCOUNTANTS  
(Firm's Reg. No. 023083N)

*Akhil Jain*

(CA AKHIL JAIN)  
PARTNER  
(M. NO. 517602)

UDIN: 24517602BLFCVN5382

Place: Hisar

Dated: October 28, 2024



*Tejasvi Bhargava*  
TEJASVI BHARGAVA  
(Managing Director)  
(DIN: 00011205)