



QUALITY FOILS (INDIA) LIMITED

Formerly known as Quality Foils (India) Pvt. Ltd.

(An ISO 9001:2015 Certified Company)

3, Industrial Development Colony, Hisar-125 005, Haryana

Tel: 0091 – 1662 – 220327, 220328

E-mail: contactus@qualityfoils.com; Website: www.qualityfoils.com

CIN: L27107HR1990PLC030929

Date: 04th November, 2023

National Stock Exchange of India Limited

Listing Department,

Exchange Plaza, Plot No. C/1, G Block,

Bandra kurla Complex, Bandra (East),

Mumbai- 400051.

Reference: ISIN - INE001M01015; Symbol-QFIL

Subject: Financial Results for the Half year ended 30.09.2023

Dear Sir/Ma'am,

Pursuant to Regulations 33 of SEBI (Listing Obligations and Disclosure Requirements), 2015, as amended, and in continuation of our letter dated 7th October, 2023 & 26th October, 2023 the Board of Directors at their Meeting held on 04th November, 2023, have considered and approved the following:

1. Unaudited Financial Results of the Company for the half year ended on 30th September, 2023, along with Limited Review Report as provided by the Statutory Auditor thereon. In this regard, please find enclosed:
 - (i) Unaudited Financial Results of the Company for the half year ended on 30th September, 2023;
 - (ii) Auditor's Limited Review Report on the above Financial Results;

The same are being made available on the website of the Company www.qualitygroup.in

The Board Meeting commenced at 12:30 p.m. and concluded at 01:10 p.m.

We request you to take the same in your records and acknowledge receipt thereof.

Thanking you,
Yours faithfully,

For Quality Foils (India) Limited

Meenakshi

Company Secretary and Compliance Officer

Encl. As above.



QUALITY FOILS (INDIA) LIMITED
(Formerly known as Quality Foils (India) Private Limited)
(CIN: L27107HR1990PLC030929)
Regd. Office: 3- Industrial Development Colony, Hisar-125005, Haryana.

EXTRACT OF UNAUDITED FINANCIAL RESULTS FOR THE HALF-YEAR ENDED 30.09.2023

| PARTICULARS (Refer Notes Below) | Rs. In Lakhs (Except EPS & Face Value of Shares) | | | | |
|--|--|--|--|---------------------------------|---------------------------------|
| | For the Half year ended | | | For The Year ended | |
| | 01.04.2023 to 30.09.2023 (Unaudited) | 01.10.2022 to 31.03.2023 (Audited) | 01.04.2022 to 30.09.2022 (Audited) | 31st March 2023 (Audited) | 31st March 2022 (Audited) |
| REVENUE | | | | | |
| Revenue from Operations | 8120.06 | 8190.98 | 10445.27 | 18636.25 | 17978.58 |
| Other Income | 28.27 | 31.89 | 26.31 | 58.20 | 52.06 |
| Total Revenue | 8148.33 | 8222.87 | 10471.58 | 18694.45 | 18030.64 |
| EXPENSES: | | | | | |
| Cost of Material Consumed | 7210.52 | 6709.11 | 8561.46 | 15270.57 | 15780.44 |
| Changes in Inventories of Finished goods and Work-in-progress | -237.16 | 206.13 | 406.13 | 612.26 | -550.92 |
| Employee Benefit Expenses | 286.02 | 291.51 | 272.81 | 564.32 | 551.84 |
| Finance Cost | 116.16 | 173.07 | 190.75 | 363.82 | 325.60 |
| Depreciation | 77.87 | 77.82 | 74.78 | 152.60 | 148.33 |
| Other Expenses | 604.71 | 694.81 | 820.71 | 1515.52 | 1553.69 |
| Total Expenses | 8058.12 | 8152.45 | 10326.64 | 18479.09 | 17808.98 |
| Profit from ordinary activities before Extraordinary Items and Tax | 90.21 | 70.42 | 144.94 | 215.36 | 221.65 |
| Extraordinary Items: | | | | | |
| - Profit on sale of land | - | - | 195.18 | 195.18 | - |
| - Loss on sale of long term investments | - | - | (27.75) | -27.75 | - |
| Profit Before Tax | 90.21 | 70.42 | 312.37 | 382.79 | 221.65 |
| Tax Expense: | | | | | |
| - Income tax on extraordinary items | - | - | 35.43 | 35.43 | - |
| - Current Tax | 24.13 | 20.59 | 42.89 | 63.48 | 57.24 |
| - Deferred Tax | - | -0.11 | (34.86) | -34.97 | 5.99 |
| - Previous years' tax adjustment | - | -0.02 | - | -0.02 | 0.43 |
| NET PROFIT FOR THE PERIOD/YEAR | 66.08 | 49.95 | 268.91 | 318.87 | 158.00 |
| 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 | 2.32 | 1.75 | 9.78 | 6.55 | 11.29 |
| On extraordinary items | - | - | 9.43 | 4.63 | - |

Notes:-

- The financial results of the Company for the half year ended on September 30, 2023 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors of the Company in their meeting held on November 04, 2023. 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 30.09.2023.
- 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.
- Cashflow Statement for the half year ended September 30, 2023 and for the year ended March 31, 2023 is attached herewith.

Date: 04.11.2023

Place: Hisar

For QUALITY FOILS (INDIA) LIMITED
For Quality Foils (India) Ltd.
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 & Liabilities for the Half-Year ended on 30.09.2023

| | (Rs. in Lakhs) | |
|--|-------------------------|------------------|
| Statement of Assets & Liabilities | Half - Year ended on | Year ended on |
| PARTICULARS | 30.09.2023 | 31.03.2023 |
| | Unaudited | Audited |
| EQUITY AND LIABILITIES: | | |
| Shareholders' Funds | | |
| Share Capital | 285.40 | 285.40 |
| Reserves and Surplus | 2,520.30 | 2,454.23 |
| Total Shareholders' Funds | 2,805.70 | 2,739.63 |
| Non-current Liabilities | | |
| Long Term Borrowings | 1,120.98 | 1,252.87 |
| Long Term Provisions | 193.04 | 193.04 |
| Deferred Tax Liabilities (Net) | 194.22 | 194.22 |
| Other Non current Liabilities | 3.00 | 3.00 |
| Total Non-current liabilities | 1,511.24 | 1,643.13 |
| Current Liabilities: | | |
| Short term Borrowings | 2,065.36 | 3,015.36 |
| Trade Payables | - | - |
| (i) Due to Micro and Small Enterprises | - | - |
| (ii) Due to others | 278.51 | 57.38 |
| Other Current Liabilities | 92.36 | 113.63 |
| Short Term Provisions | 51.60 | 51.60 |
| Total Current Liabilities | 2,487.83 | 3,237.97 |
| TOTAL EQUITY AND LIABILITIES | 6,804.77 | 7,620.73 |
| ASSETS: | | |
| Non-current Assets: | | |
| Property, Plant and Equipment, Intangible Asste: | - | - |
| - Property, Plant and Equipments | 2,009.25 | 2,018.84 |
| - Capital work in progress | - | - |
| - Intangible Assets | - | - |
| Non-current Investments | 40.05 | 40.05 |
| Long Term Loans and Advances | 62.64 | 52.04 |
| Other Non-current Assets | 70.90 | 66.80 |
| Total Non-current Assets | 2,182.84 | 2,177.72 |
| Current Assets: | | |
| Inventories | 1,353.68 | 1,699.45 |
| Trade Receivables | 2,594.89 | 3,015.49 |
| Cash and cash equivalents | 158.25 | 580.03 |
| Short Term Loans and Advances | 393.30 | 69.65 |
| Other Current Assets | 121.81 | 78.39 |
| Total Current Assets | 4,621.93 | 5,443.01 |
| TOTAL ASSETS | 6,804.77 | 7,620.73 |

Date: 04.11.2023

Place: Hisar

For **QUALITY FOILS (INDIA) LIMITED**
For Quality Foils (India) Ltd.**Director**
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 30.09.2023

| Statement of Cashflow As per AS-3 (REVISED) | Half-Year ended | |
|---|-----------------|---------------|
| | 30.09.2023 | Year ended |
| Particulars | Unaudited | 31.3.2023 |
| | | Audited |
| A. Cash Inflow/(Outflow) from Operating Activities | | |
| Net Profit Before Tax & Extraordinary Items | 90.21 | 215.36 |
| Adjustment for: | | |
| Depreciation | 77.87 | 152.60 |
| Interest Income | (11.50) | (29.57) |
| Dividend Income | 0.00 | (0.17) |
| Foreign Currency Fluctuation | (1.29) | (7.99) |
| Liabilities written back | (1.07) | (2.04) |
| Rent Received | (14.40) | 0.00 |
| Profit on Sale of Fixed assets | - | (3.22) |
| Miscellaneous Income | - | (0.81) |
| Finance Cost | 116.16 | 363.82 |
| Operating Profit before working Capital Changes | 255.98 | 687.98 |
| Adjustment for: | | |
| (Increase)/Decrease in Inventories | 345.76 | 222.93 |
| (Increase)/Decrease in trade receivables | 420.60 | 341.27 |
| (Increase)/Decrease in other assets | (367.08) | 87.15 |
| Increase/(Decrease) in Liabilities and provisions | 199.86 | (419.81) |
| Cash Inflow from Operating Activities | 855.12 | 919.52 |
| Interest Income | 11.50 | 29.57 |
| Liabilities written back | 1.07 | 2.04 |
| Rent Received | 14.40 | |
| Miscellaneous Income | 0.00 | 0.81 |
| Foreign Currency Fluctuation | 1.29 | 7.99 |
| Income Tax Paid | (24.13) | (63.47) |
| Net Cash inflow | 859.25 | 896.46 |
| B. Cash Inflow/(Outflow) from Investing Activities | | |
| Purchase of Capital Goods/Fixed Assets | (68.29) | (156.43) |
| Sale of Capital goods/Fixed Assets | - | 215.39 |
| (Increase)/Decrease in other non current assets | (14.70) | (61.73) |
| Increase/(Decrease) in non-current Liabilities/provisions | - | 8.95 |
| Dividend Income | - | 0.17 |
| Sale/(Purchase) of Investments | - | 0.22 |
| Income Tax on extraordinary items | - | (35.43) |
| Net Cash from investing activities | (82.99) | (28.86) |
| C. Cash Inflow/(Outflow) from Financing Activities | | |
| Proceeds from issue of share capital | - | 452.40 |
| Proceeds from long term borrowings | - | 70.00 |
| Proceeds from short term borrowings | (949.99) | (221.95) |
| Repayment of long term borrowings | (131.89) | (387.32) |
| Interest Paid | (116.16) | (363.82) |
| Net cash from Financing activities | (1198.04) | (450.69) |
| Net Changes in Cash & Cash Equivalents | (421.78) | 416.91 |
| Cash & Cash Equivalents (Opening balance) | 580.04 | 163.13 |
| Cash & cash Equivalents (Closing balance) | 158.26 | 580.04 |

Date: 04.11.2023

Place: Hisar

FOR QUALITY FOILS (INDIA) LIMITED
For Quality Foils (India) Ltd.

Tejasvi Bhargava

Director

TEJASVI BHARGAVA

(Managing Director)

(DIN: 00011205)

V S JAIN & ASSOCIATES
CHARTERED ACCOUNTANTS

6, Green Park, Hisar 125 001, Haryana
Ph.: 01662 – 230229, 9560710099

Limited Review Report
Independent Auditor's Review report on the Half Yearly Unaudited Financial Results of the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

Review Report to
The Board of Directors
Quality Foils (India) 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, 2023 (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.

Thank you,

For V S JAIN & ASSOCIATES
Chartered Accountants



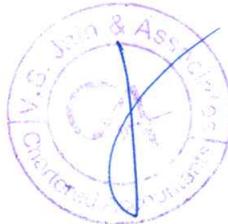
(CA SANDEEP KUMAR JAIN)

PARTNER

(M No.: 511237)

(FRN: 003533N)

UDIN No. 23511237860676843



Date: 04 November, 2023

Place: Hisar