QUEST SOFTECH (INDIA) LIMITED
75/76, Mittal Court, C-Wing, 7th Floor, Nariman Point, Mumbai - 400 021. India.
Phone : +91 22 6179 8002 • Fax : +91 22 6179 8045 • E-mail : qsil@questprofin.co.in
Website : questsoftech.co.in • CIN - L72200MH2000PLC125359

Date: 10th February, 2021

To,
BSE Limited
Listing Department,
Phiroze Jeejeebhoy Towers
Dalal Street; Fort
Mumbai 400 001

Dear Sir/Madam,

Script Code: **535719**
CIN: **L72200MH2000PLC125359**

Sub: Outcome of the Meeting of the Board of Directors of Quest Softech (India) Limited ("Company") held on February 10, 2021.

This is to inform you that at the meeting of Board of Directors of the Company held today i.e. on Wednesday, February 10, 2021, which commenced at 4.00 p.m. and concluded at 9.30 p.m., the Board has inter-alia approved the Unaudited Financial results for quarter ended December 31, 2020 as recommended by Audit Committee of the Company.

The Statutory Auditors have carried out a 'Limited Review' of the unaudited Financial Results for the third quarter ended December 31, 2020.

Pursuant to Regulation 33 of Listing Regulations, we are enclosing herewith a copy of the Unaudited Financial Results and Limited Review Reports issued by Statutory Auditors of the Company.

There are no Deviation or Variation in utilisation of funds raised as per SEBI Circular CIR/CFD/CMD1/162/2019 dated December 24, 2019. Hence, it is not applicable for the current quarter.

Kindly take the same on your record and oblige.

Yours Faithfully,
For Quest Softech (India) Limited



Akshay Hegde
Company Secretary & Compliance Officer

Encl: a/a

C K S P AND CO LLP

Chartered Accountants

Regd. Off. 103, Sharda Chambers, 1st Floor, 15, Sir V. Thackersey Marg, New Marines Lines,
Mumbai – 400 020, Maharashtra, India. Tel: 022 2200 3915. Email: contact@cksp.co.in

Independent Auditor's Review Report on the Unaudited Financial Results of Quest Softech (India) Limited for the Quarter and Nine Months ended 31.12.2020, Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To The Board of Directors
Quest Softech (India) Limited

1. We have reviewed the accompanying statement of Unaudited Financial Results of Quest Softech (India) Limited ('the Company') for the quarter and nine months ended 31.12.2020 ('the Statement'), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Regulations').

2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors in its meeting, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under section 133 of the Companies Act, 2013 ('the Act') 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.

3. We conducted our review of the Statement 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 Statement is free from material misstatement. A review is limited primarily to inquiries of the 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.

4. Based on our review conducted and procedure performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Act, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Regulations, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

5. We draw attention to Note 3 to the financial results regarding provision made for the doubtful advances. The Management's assessment regarding uncertainty about recoverability of these advances have been relied upon.

   Our Conclusion is not modified in respect of this matter.

For C K S P AND CO LLP
Chartered Accountants
FRN - 131228W / W100044





Kalpen Chokshi
Partner
M. No. 135047
UDIN: 21135047AAAACO6929

Place: Mumbai
Date: 10.02.2021

QUEST SOFTECH (INDIA) LIMITED

CIN No : L72200MH2000PLC125359

82, Mittal Court, A- Wing, 8th Floor, Nariman Point, Mumbai - 400021

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR QUARTER & NINE MONTHS ENDED DECEMBER 31, 2020

(Rupees in Lakhs)

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31-12-2020	30-09-2020	31-12-2019	31-12-2020	31-12-2019	31-03-2020
		Reviewed	Reviewed	Reviewed	Reviewed	Reviewed	Audited
I	Revenue from operations	-	-	-	-	-	6.00
II	Other income	-	-	-	-	-	-
III	**Total Revenue (I+II)**	-	-	-	-	-	6.00
IV	**Expenses:**						
	Cost of materials consumed	-	-	-	-	-	-
	Purchases of Stock-in-Trade	-	-	-	-	-	-
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	-	-	-	-	-	-
	Employee benefits expense	1.65	1.65	0.90	4.45	2.30	2.45
	Finance costs	-	-	-	-	-	-
	Depreciation and amortisation expense	-	-	-	-	-	-
	Other expenses	405.38	1.93	1.66	408.76	6.51	9.52
	Total Expenses	407.03	3.58	2.56	413.21	8.81	11.97
V	**Profit/(Loss) before exceptional items and tax (III-IV)**	(407.03)	(3.58)	(2.56)	(413.21)	(8.81)	(5.97)
VI	Exceptional items	-	-	-	-	-	-
VII	**Profit/(Loss) before tax (V- VI)**	(407.03)	(3.58)	(2.56)	(413.21)	(8.81)	(5.97)
VIII	Tax expense:						
	(i) Current Tax	-	-	-	-	-	-
	(ii) Deferred Tax	(1.60)	0.90	2.58	(0.04)	3.10	0.13
	(iii) Earlier Year Tax	-	-	-	-	-	-
IX	**Profit / (Loss) for the period from continuing operations (VII-VIII)**	(408.63)	(2.68)	0.02	(413.25)	(5.71)	(5.84)
X	Profit/ (Loss) from discontinued operations	-	-	-	-	-	-
XI	Tax expense of discontinued operations	-	-	-	-	-	-
XII	**Profit/ (Loss) from Discontinued operations (after tax) (X-XI)**	-	-	-	-	-	-
XIII	**Profit / (Loss) for the period (VII + IX)**	(408.63)	(2.68)	0.02	(413.25)	(5.71)	(5.84)
XIV	**Other Comprehensive Income**						
	(A) (i) Items that will not be reclassified to profit or loss	-	-	-	-	-	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
	(B) (i) Items that will be reclassified to profit or loss	-	-	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
XV	[Comprising Profit/ (Loss) and Other comprehensive Income for the period]	(408.63)	(2.68)	0.02	(413.25)	(5.71)	(5.84)
XVI	Paid-up Equity Share Capital (Face Value of Rs. 10 each)	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00
XVII	Other Equity (Excluding Revaluation Reserve)						(465.57)
XVIII	**Earnings per equity share ***						
	(i) Basic	(4.086)	(0.027)	0.000	(4.132)	(0.057)	(0.058)
	(ii) Diluted	(4.086)	(0.027)	0.000	(4.132)	(0.057)	(0.058)

* Earnings per equity share for the quarter and nine months ended is not annualised

See accompanying notes 1 to 5 forming part of the financial results





Notes to the Financial Results:

1. The financial results of the Company have been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act 2013, read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 as amended and other accounting principles generally accepted in India.

2. The Company operates in only one reportable operating segment viz. "Development of Software" and all other activities of the Company revolve around the main business. Hence, the disclosures required under the Indian Accounting Standard 108 on Operating Segment are not applicable.

3. Based on an internal assessment of recoverability of advances, the Management of the Company has made aggregate provision of Rs.396.84 lakhs in the current quarter in respect of advances, which were due but not received and there is an uncertainty regarding their recoverability.

4. The figures for the earlier periods have been regrouped / reclassified wherever necessary / practicable to make them comparable with those of the current period.

5. The Statutory Auditors of the Company have carried out a limited review of the financial results for the quarter and nine months ended 31/12/2020 pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirement (LODR) Regulations 2015 as amended. These financial results have been reviewed by the Audit Committee and thereafter approved by the Board of Directors at their respective meetings held on 10/02/2021.

CKSP AND CO. LLP FRN 131228W W100044

For and on behalf of the Board of Directors
Quest Softech (India) Limited
CIN No. L72200MH2000PLC125359

QUEST SOFTECH (INDIA) LTD. MUMBAI

Dhiren Kothary
Managing Director
DIN: 00009972

Place: Mumbai
Date: 10/02/2021