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: 12th November, 2022

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 12th November, 2022.

This is to inform you that at the meeting of the Board of Directors of the Company held today i.e. on Saturday, November 12, 2022, which commenced at 11.30 a.m. and concluded at 12.45 p.m., the Board has inter-alia approved the Unaudited Financial results for quarter ended September 30, 2022 as recommended by Audit Committee of the Company.

The Statutory Auditors have carried out a 'Limited Review' of the unaudited Financial Results for the first quarter ended September 30, 2022.

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 utilization 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



Mittal Shah
Company Secretary & Compliance Officer

Encl: a/a

Independent Auditor's Review Report on the Unaudited Financial Results of Quest Softech (India) Limited for the Quarter and Half Year Ended, 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 Result of Quest Softech (India) Limited ("the Company"), for the quarter ended 30th September, 2022 and half year ended from 01st April 2022 to 30th September, 2022 ("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 Listing Regulations")

2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, 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 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 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 provides 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 as above and procedure performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results, 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 Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Bansi Khandelwal & Co.
Chartered Accountants
Firm Reg. No.:- 145850W



CA Bansi Khandelwal
Proprietor
M. No. 138205
UDIN: 22138205BCXFMZ5384

Place: Mumbai
Date: 12th November, 2022

QUEST SOFTECH (INDIA) LIMITED
CIN No : L72200MH2000PLC125359
C-75/76, 7th Floor, Plot No-224, C Wing, Mittal Court, Jamnalal Bajaj, Nariman Point, Mumbai - 400021
Statement of Unaudited Financial Results for the Quarter and Half year ended Sep 30, 2022

(Rupees in Lakhs)

Sr. No.	Particulars	Quarter ended			Half Year ended		Year ended
		30-Sep-22	30-Jun-22	30-Sep-21	30-Sep-22	30-Sep-21	31-Mar-22
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	**Income**						
	(a) Revenue from Operations	-	-	-	-	-	9.00
	(b) Other Income	-	-	-	-	-	311.84
	(c) Total Income [(a) + (b)]	-	-	-	-	-	320.84
2	**Expenses:**						
	(a) Operating Cost	-	-	-	-	-	-
	(b) Employee benefits expense	1.34	1.28	1.73	2.61	3.45	6.90
	(c) Finance costs	-	-	-	-	-	-
	(d) Depreciation and amortisation expense	-	-	-	-	-	-
	(e) Other expenses	1.72	1.04	1.69	2.76	2.73	10.39
	(f) Total Expenses [(a) to (e)]	3.06	2.32	3.42	5.37	6.18	17.29
3	**Profit before Exceptional Items and Tax [1 (c) - 2 (f)]**	(3.06)	(2.32)	(3.42)	(5.37)	(6.18)	303.55
4	Exceptional items	-	-	-	-	-	-
5	**Profit before Tax [3+4]**	(3.06)	(2.32)	(3.42)	(5.37)	(6.18)	303.55
6	Tax expense:						
	(a) Current Tax	-	-	-	-	-	-
	(b) Deferred Tax	-	-	-	-	(42.72)	(42.72)
	(iii) Earlier Year Tax	-	-	-	-	-	-
7	**Profit after Tax [5 - 6]**	(3.06)	(2.32)	(3.42)	(5.37)	(48.90)	260.83
X	Profit/ (Loss) from discontinued operations	-	-	-	-	-	-
XI	Tax expense of discontinued operations	-	-	-	-	-	-
XII	**Profit/ (Loss) from Discontinued operations (after tax)**	-	-	-	-	-	-
XIII	**Profit / (Loss) for the period (VII + IX)**	(3.06)	(2.32)	(3.42)	(5.37)	(48.90)	260.83
8	Other Comprehensive Income (net of tax)	-	-	-	-	-	-
	(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	-	-	-	-	-	-
9	**Total Comprehensive Income for the period [7+8]**	(3.06)	(2.32)	(3.42)	(5.37)	(48.90)	260.83
10	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
11	Other Equity (Excluding Revaluation Reserve)						(631.14)
12	**Earnings per equity share ***						
	(i) Basic	(0.03)	(0.02)	(0.034)	(0.05)	(0.489)	2.61
	(ii) Diluted	(0.03)	(0.02)	(0.034)	(0.05)	(0.489)	2.61

* Earnings per equity share for the quarter and half year ended are not annualized.
See accompanying notes to the financial results

QUEST SOFTECH (INDIA) LTD. * MUMBAI

Notes to the Financial Results :

1. Statement of Assets and Liabilities

(Rupees in Lakhs)

Sr. No.	Particulars	As at 30-Sep-22 Unaudited	As at 31-Mar-22 Audited
(A)	**ASSETS**		
1	**Non Current Assets**		
	(a) Financial Assets		
	(i) Investments	2.25	2.25
	(ii) Trade receivables	-	-
	(iii) Loans	369.56	385.56
	(b) Deferred tax assets (net)	-	-
	(c) Other non-current assets	2.14	2.14
	Sub-total Non-Current Assets	**373.95**	**389.95**
2	**Current Assets**		
	(a) Financial Assets		
	(i) Trade receivables	-	10.44
	(ii) Cash and cash equivalents	0.44	0.48
	(b) Other current assets	2.63	-
	Sub-total Current Assets	**3.07**	**10.92**
	Total Assets	**377.02**	**400.87**
(B)	**EQUITY AND LIABILITIES**		
1	**EQUITY**		
	(a) Equity Share Capital	1,000.00	1,000.00
	(b) Other Equity	(636.51)	(631.14)
	Total Equity	**363.49**	**368.86**
2	**LIABILITIES**		
	Non Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	4.97	21.50
	Sub-total Non-Current Liabilities	**4.97**	**21.50**
	Current Liabilities		
	(a) Financial Liabilities		
	(i) Trade payables		
	Due to Micro and Small Enterprise	0.38	0.25
	Due to Other	7.94	7.51
	(b) Other Current Liabilities	0.24	2.75
	Sub-total Current Liabilities	**8.56**	**10.51**
	Total Equity and Liabilities	**377.02**	**400.87**

QUEST SOFTECH (INDIA) LTD. * MUMBAI

Notes to the Financial Results :

2. Statement of Cash Flow

(Rupees in Lakhs)

Particulars	Quarter ended 30-Sep-2022	Quarter ended 30-Sep-2021
	Unaudited	Unaudited
A. Cash Flow From Operating Activities :		
Net profit before tax	(5.37)	(6.18)
Adjustments for :		
Depreciation and Amortisation Expenses	-	-
Provision for Loans W/off	-	-
Operating Cash Flow Before Changes in Working Capital	**(5.37)**	**(6.18)**
Changes in current assets and liabilities		
(Increase)/ Decrease in trade receivables	10.44	9.32
(Increase)/Decrease in Loans (Asset)	16.00	(7.72)
(Increase)/Decrease in Other Current and Non-Current Assets	(2.62)	(2.45)
Increase/(Decrease) in Loans (Liability)	(16.53)	5.92
Increase/ (Decrease) in trade payables	0.55	0.76
Increase/(Decrease) in Other Current Liabilities	(2.51)	0.61
Cash Generated From Operations	**(0.04)**	**0.26**
Payment of Taxes (Net of Refunds)	-	-
Net Cash Flow From Operating Activities (A)	**(0.04)**	**0.26**
B. Cash Flow From Investing Activities :		
Payment of property, plant & equipments & Intangibles	-	-
Sale proceeds of property, plant & equipments	-	-
Interest income	-	-
Net Cash Flow From Investment Activities (B)	-	-
C. Cash Flow From Financing Activities :		
Receipt of Loan given	-	-
Repayment of Borrowings	-	-
Net Cash From / (Used In) Financing Activities (C)	-	-
D. Net Increase In Cash and Cash Equivalents (A+B+C)	**(0.04)**	**0.26**
Cash and Cash Equivalents at beginning of year	0.48	0.52
E. Cash and Cash Equivalents at end of year	**0.44**	**0.78**

QUEST SOFTECH (INDIA) LTD. * MUMBAI

Notes to the Financial Results:

3. The financial results have been prepared in accordance with the recognition and measurement principles laid down in 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.

4. The Statutory Auditors of the Company have conducted a limited review of the financial results for the quarter ended 30th September, 2022 and half year ended from 01st April 2022 to 30th September, 2022 pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirement (LODR) Regulations 2015. These financial results have been reviewed by the Audit Committee and thereafter approved by the Board of Directors at their respective meetings held on 12/11/2022.

5. 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 to the Company.

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

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

QUEST SOFTECH (INDIA) LTD. MUMBAI

DhirenKothary
Managing Director
DIN:00009972

Place:Mumbai
Date: 12/11/2022