Quest Softech (India) Limited

AmpVolts

August 14, 2023

To,
The General Manager
BSE Limited
P.J. Towers, Dalal Street,
Mumbai – 400 001

Scrip Code – 535719

Sub.: Outcome of Board Meeting

Dear Sir/ Madam,

Pursuant to Regulation 30 & Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, ("Listing Regulations"), as amended time to time, we wish to inform you that the Board of Directors at their Meeting held on today i.e. Monday, 14th August, 2023 have approved Unaudited Standalone Financial Results of the Company for the quarter ended June 30, 2023 as recommended by the Audit Committee along with the Limited Review Report received from the Statutory Auditors of the Company.

The meeting of the Board commenced at 3.00 p.m. and concluded at 7.45 p.m. The results will be published in the newspapers in terms of Regulation 47 (1) (b)of SEBI (LODR) Regulations, 2015 in due course.

Kindly take the same on your record and acknowledge.

Thanking you,

Yours Faithfully,
For Quest Softech (India) Limited

MITTAL KEVIN SHAH
Digitally signed by MITTAL KEVIN SHAH
Date: 2023.08.14 19:45:33 +05'30'

Mittal Shah
Company Secretary & Compliance Officer

Encl: As above

Bansi Khandelwal & Co.
Chartered Accountants

Reti Bhavan, Office No. 08, 1st Floor, Building No. 02, Mahatma Gandhi Chowk, Near Dombivli Station, Dombivli (W) Thane - 421202.
Mobile : 9226717874 Email ID : bansikhandelwalandco@gmail.com

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

Review Report to
The Board of Directors
Quest Softech (India) Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of **Quest Softech (India) Limited** (the 'Company') for the quarter ended June 30, 2023 (the "Statement") attached herewith, 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 Regulation').

2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, read with the Circular is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the 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 of material misstatement. A review is limited primarily to inquiries of 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, 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 applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Bansi Khandelwal & Co.
Chartered Accountants
Firm Registration No. 145850W

Bansi V Khandelwal
Proprietor
Membership No. 138205
UDIN: 23138205BGRTAW9297

BANSI KHANDELWAL & CO. Firm Reg. No. 145850W CHARTERED ACCOUNTANTS

Place: Vadodara
Date: 14/08/2023

QUEST SOFTECH (INDIA) LIMITED
CIN No : L72200MH2000PLC125359
Cabin No. 11, 7th Floor, Times Square, Andheri Workflo, next to Sai Service, Andheri East,Mumbai MH 400069 IN
Statement of Unaudited Financial Results for the Quarter ended June 30, 2023

(Rs. in lakhs)

Sr. No.	Particulars	Quarter ended			Year ended
		30-Jun-23	31-Mar-23	30-Jun-22	31-Mar-23
		Unaudited	Audited	Unaudited	Audited
1	**Income**				
	(a) Revenue from Operations	0.30	2.61	-	2.61
	(b) Other Income	0.51	0.42	-	3.86
	(c) Total Income [(a) + (b)]	**0.81**	**3.03**	**-**	**6.47**
2	**Expenses:**				
	(a) Purchase Cost	1.86	2.10	-	2.10
	(b) Changes in Inventory	(1.60)			
	(c) Direct Expenses	0.01			
	(d) Employee Benefits Expenses	12.37	3.98	1.28	8.47
	(e) Finance Costs	30.62	0.49	-	0.49
	(f) Depreciation and Amortisation Expenses	0.41	-	-	-
	(g) Other Expenses	16.52	23.00	1.04	29.86
	(h) Total Expenses [(a) to (g)]	60.19	29.57	2.32	40.92
3	**Profit before Exceptional Items and Tax [1 (c) - 2 (h)]**	**(59.38)**	**(26.54)**	**(2.32)**	**(34.45)**
4	Exceptional Items	**-**	**-**	**-**	**-**
5	**Profit before Tax [3-4]**	**(59.38)**	**(26.54)**	**(2.32)**	**(34.45)**
6	Tax Expense:				
	(a) Current Tax	-	-	-	-
	(b) Deferred Tax	1.26	0.20	-	0.20
	(c) Earlier Year Tax Adjustments	-	1.00	-	1.00
7	**Profit after Tax [5 - 6]**	**(60.64)**	**(27.74)**	**(2.32)**	**(35.65)**
8	Other Comprehensive Income (net of tax)	-	-	-	-
9	**Total Comprehensive Income for the period [7+8]**	**(60.64)**	**(27.74)**	**(2.32)**	**(35.65)**
10	Paid-up Equity Share Capital (Face Value of Rs. 10 each)	1,000.00	1,000.00	1,000.00	1,000.00
11	Other Equity (Excluding Revaluation Reserve)	-	-		(666.81)
12	**Earnings per equity share ***				
	(i) Basic	(0.61)	(0.28)	(0.02)	(0.36)
	(ii) Diluted	(0.61)	(0.28)	(0.02)	(0.36)

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

BANSI KHANDELWAL & CO. CHARTERED ACCOUNTANTS Firm Reg. No. 145850W

QUEST SOFTECH (INDIA) LTD. MUMBAI

Notes to the Financial Results:

1. 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.

2. The Statutory Auditors of the Company have conducted a limited review of the financial results for the quarter ended June 30, 2023 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 August 14, 2023.

3. The Company has ventured into business sales and services related to Electric vehicle chargers and charging stations since March 2023. Company does not carries out operations in "Development of Software". All 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.

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

5. The figures for the quarter ended 31/03/2023 are the balancing figures between the audited figures in respect of the full financial year 2022-23 and the published unaudited year to date figures up to the third quarter ended 31/12/2022

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



Vipul N. Chauhan
Managing Director
DIN: 01241021

Place: Vadodara
Date: August 14, 2023