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: 15th September, 2020

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

Dear Sir/Madam,

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

Sub: Disclosure under Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

This is to inform you that at the meeting of Board of Directors of the Company held today i.e. on Tuesday, September 15, 2020, which commenced at 4.00 p.m. and concluded at 5.15 p.m., the Board has inter-alia approved the Unaudited Financial results for quarter ended June 30, 2020 as recommended by Audit Committee of the Company and 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.

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

The above information are also being made available at the website of the Company i.e. www.questsoftech.co.in.

Kindly take the same on your record and oblige.

Yours truly,
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 Quarterly Unaudited Financial Results 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 ended 30.06.2020 (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 'Listing Regulations').

2. This Statement is the responsibility of the Company's Management and approved by the Board of Directors in its meeting dated 15th September, 2020, 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 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.

Emphasis of Matter

5. We draw attention to Note 4 of the accompanying financial results which describe that the extent to which the COVID -19 Pandemic will impact operations of the Company will depend on future developments, which are highly uncertain.

   Our conclusion is not modified in respect of this matter.

For C K S P AND CO LLP
Chartered Accountants
FRN - 13[illegible]8W / W100044

CKSP And Co LLP Mumbai

Kalpen Chokshi
Partner
M. No. 135047

Place: Mumbai
Date: 15.09.2020
UDIN: 20135047AAAAED1674

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QUEST SOFTECH (INDIA) LIMITED
CIN No : L72200MH2000PLC125359
82, Mittal Court, A- Wing, 8th Floor, Nariman Point, Mumbai - 400021
STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2020

(Rupees in Lakhs)

Sr. No.	Particulars	Quarter Ended			Year Ended
		30/06/2020	31/03/2020	30/06/2019	31/03/2020
		Unaudited	Audited	Unaudited	Audited
I	Revenue from operations	-	6.00	-	6.00
II	Other income	-	-	-	-
III	**Total Revenue (I+II)**	-	6.00	-	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	1.15	0.15	0.50	2.45
	Finance costs	-	-	-	-
	Depreciation and amortisation expense	-	-	-	-
	Other expenses	1.45	3.01	1.61	9.52
	Total Expenses	2.60	3.16	2.11	11.97
V	**Profit/(Loss) before exceptional items and tax (III-IV)**	(2.60)	2.84	(2.11)	(5.97)
VI	Exceptional items	-	-	-	-
VII	**Profit/(Loss) before tax (V- VI)**	(2.60)	2.84	(2.11)	(5.97)
VIII	Tax expense:				
	(i) Current Tax	-	-	-	
	(ii) Deferred Tax	0.65	(2.97)	0.55	0.13
	(iii) Earlier Year Tax	-	-	-	-
IX	**Profit / (Loss) for the period from continuing operations (VII-VIII)**	(1.95)	(0.13)	(2.65)	(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)**	(1.95)	(0.13)	(2.65)	(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	(1.95)	(0.13)	(2.65)	(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
XVII	Other Equity (Excluding Revaluation Reserve)				(467.52)
XVIII	**Earnings per equity share ***				
	(i) Basic	(0.019)	(0.0013)	(0.027)	(0.058)
	(ii) Diluted	(0.019)	(0.0013)	(0.027)	(0.058)
* Earnings per equity share for the quarter ended are not annualised					

See accompanying notes 1 to 6 forming part of the financial results

QUEST SOFTECH (INDIA) LTD. MUMBAI

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Notes to the Financial Results:

1. The Statutory Auditors of the Company have conducted a limited review of the financial results for the quarter ended 30/06/2020 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 15/09/2020

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. Ind AS 116 "Leases" is not applicable to the Company.

4. The SARS-CoV-2 virus responsible for COVID-19 continues to spread across the globe and India. On March 11, 2020, the COVID-19 outbreak was declared a global pandemic by the World Health Organization. On March 24, 2020, the Indian government announced a strict 21-day lockdown which was further extended until May 31, 2020 across the country to contain the spread of the virus. On May 30, 2020 the Government announced a phased reopening of certain activities outside specified containment zones, while the lockdown was extended to June 30, 2020 in such containment zones. Some of the states further extended the lockdown to July 31, 2020.

   The Company has considered internal and external information while finalizing various estimates in relation to its financial statements captions upto the date of approval of the financial statements by the Board of Directors. The actual impact of the global health pandemic may be different from that which has been estimated, as the COVID -19 situation evolves in India and globally. The Company will continue to closely monitor any material changes to future economic conditions.

5. Figures for the quarter ended March 31, 2020 are the balancing figures between audited figures in respect of the financial year 2019-20 and year to date figures upto December 31, 2019.

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

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



Dhiren Kothary
Managing Director
DIN: 00009972

Place: Mumbai
Date: 15/09/2020