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: 30th June, 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, June 30, 2020, which commenced at 4.00 p.m. and concluded at 8.00 p.m., and has approved the following matters:

1) The Board has inter-alia approved the Audited Financial results along with Directors' report for quarter and year ended March 31, 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.

   A copy of Audited Financial results along with Auditor's report thereon and a declaration with respect to Audit Report with unmodified opinion on the Audited Financial results are enclosed herewith.

2) Appointed Mr. Amar Nagariya as the Chief Financial Officer (CFO) of the Company w.e.f. 30th June, 2020. He shall also act as Key Managerial Personnel (CFO) for the purpose of compliance under Section 203 of the Companies Act, 2013. The details required under Regulation 30 of SEBI (LODR) Regulations, 2015 read along with SEBI circular CIR/CFD/CMD/4/2015 dated September 09, 2015 are given in enclosed Annexure.

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Pursuant to the relaxation granted by the SEBI vide circular no. SEBI/HO/CFD/CMD1/CIR/P/2020/48 dated March 26, 2020 and further extended vide Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12th May, 2020 regarding exemption from publication of advertisements in newspapers as required under Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for all events scheduled till 30th June, 2020, the Financial Results shall not be published in the newspapers.

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 REPORT

To the Board of Directors of Quest Softech (India) Limited

Report on the Audit of the Financial Results

Opinion

We have audited the accompanying annual financial results of Quest Softech (India) Limited ('the Company'), for the year ended 31.03.2020 ('the financial results'), 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 ('Listing Regulation').

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial results:

a) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
b) give true and fair view in conformity with the applicable Indian Accounting Standards (Ind AS) and other accounting principles generally accepted in India, of net profit and other comprehensive income and other financial information for the year ended 31.03.2020.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 ('the Act'). Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Financial Results' section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Those Charged with Governance for the Financial Results

These financial results have been prepared on the basis of the annual financial statements. The Company's Board of Directors are responsible for the preparation and presentation of these financial results that give a true and fair view of the net profit and other comprehensive income and other financial information of the Company in accordance with the Ind AS prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the financial results by the Board of Directors of the Company, as aforesaid.

In preparing the financial results, the Board of Directors of the Company are responsible for assessing the ability of the Company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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The Board of Directors of the Company are responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities for the Audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether the financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.

- Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance of the Company the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

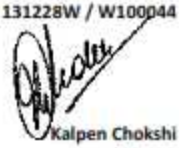
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Other Matters

The financial results include the results for the quarter ended 31.03.2020, being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures upto the third quarter of the current financial year which were subject to limited review by us.

For C K S P AND CO LLP
Chartered Accountants
Firm Reg. No. 131228W / W100044





Kalpen Chokshi
Partner
M. No. 135047
UDIN: 20135047AAAADD1462

Place: Mumbai
Date: 30.06.2020

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 AND YEAR ENDED MARCH 31, 2020

(Rupees in Lakhs)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31-03-2020	31-12-2019	31-03-2019	31-03-2020	31-03-2019
		Audited	Unaudited	Audited	Audited	Audited
I	Revenue from operations	6.00	-	5.00	6.00	5.00
II	Other income	-	-	-	-	0.00
III	**Total Revenue (I+II)**	6.00	-	5.00	6.00	5.00
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	0.15	0.90	1.80	2.45	9.45
	Finance costs	-	-	-	-	-
	Depreciation and amortisation expense	-	-	-	-	-
	Other expenses	3.01	1.66	1.64	9.52	8.82
	Total Expenses	3.16	2.56	3.44	11.97	18.27
V	**Profit/(Loss) before exceptional items and tax (III-IV)**	2.84	(2.56)	1.56	(5.97)	(13.27)
VI	Exceptional items	-	-	-	-	-
VII	**Profit/(Loss) before tax (V- VI)**	2.84	(2.56)	1.56	(5.97)	(13.27)
VIII	Tax expense:					
	(i) Current Tax	-	-	-		
	(ii) Deferred Tax	2.97	(2.58)	(42.14)	(0.13)	(42.05)
	(iii) Earlier Year Tax	-	-	-	-	-
IX	**Profit / (Loss) for the period from continuing operations**	(0.13)	0.02	43.70	(5.84)	28.79
X	Profit/ (Loss) from discontinued operations	-	-	-	-	-
XI	Tax expense of discontinued operations	-	-	-	-	-
XII	**Profit/ (Loss) from Discontinued operations (after tax) (X-**	-	-	-	-	-
XIII	**Profit / (Loss) for the period (VII + IX)**	(0.13)	0.02	43.70	(5.84)	28.79
XIV	**Other Comprehensive Income**					
	(A) (i) Items that will not be reclassified to profit	-	-	-	-	-
	(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	-	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
XV	[Comprising Profit/ (Loss) and Other comprehensive	(0.13)	0.02	43.70	(5.84)	28.79
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
XVII	Other Equity (Excluding Revaluation Reserve)					
XVIII	**Earnings per equity share**					
	(i) Basic	(0.001)	0.0002	0.437	(0.058)	0.288
	(ii) Diluted	(0.001)	0.0002	0.437	(0.058)	0.288

notes 1 to 10 forming part of the financial results

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QUEST SOFTECH (INDIA) LTD. MUMBAI

Notes to Financial Results:

1. STATEMENT OF ASSETS & LIABILITIES

(Rupees in Lakhs)

Sr. No.	Particulars	As at March 31, 2020 Audited	As at March 31, 2019 Audited
I.	**ASSETS**		
1	**Non Current Assets**		
	(a) Property, Plant and Equipment	-	-
	(b) Capital work-in-progress	-	-
	(c) Investment Property	-	-
	(d) Goodwill	-	-
	(e) Other Intangible assets	-	-
	(f) Intangible assets under development	-	-
	(h) Financial Assets	-	-
	(i) Investments	2.25	2.25
	(ii) Trade receivables	-	-
	(iii) Loans	491.72	493.41
	(c) Deferred tax assets (net)	42.78	42.64
	(d) Other non-current assets	1.84	1.72
		538.59	**540.02**
2	**Current Assets**		
	(a) Inventories	-	-
	(b) Financial Assets		
	(i) Investments	-	-
	(ii) Trade receivables	6.96	5.80
	(iii) Cash and cash equivalents	0.45	0.50
	(iv) Bank balances other than (iii) above	-	-
	(v) Loans	-	-
	(vi) Other Financial Assets	-	-
	(c) Other current assets	0.40	0.22
		7.81	**6.52**
	TOTAL ASSETS	**546.40**	**546.54**
II.	**EQUITY AND LIABILITIES**		
	EQUITY		
	(a) Equity Share Capital	1,000.00	1,000.00
	(b) Other Equity	(465.57)	(459.73)
	Total Equity	**534.43**	**540.27**
	LIABILITIES		
1	**Non Current Liabilities**		
	(a) Financial Liabilities		
	(i) Borrowings	6.44	3.35
	(ii) Trade payables	-	-
	(b) Deferred tax liabilities (Net)	-	-
	(c) Other non-current liabilities	-	-
		6.44	**3.35**
2	**Current Liabilities**		
	(a) Financial Liabilities		
	(i) Borrowings	-	-
	(i) Trade payables		
	- total outstanding dues of micro enterprises and small enterprises; and	-	-
	-total outstanding dues of creditors other than micro enterprises and small enterprises	4.67	2.09
	(b) Other Current Liabilities	0.85	0.84
	(c) Provisions	-	-
		5.52	**2.92**
	TOTAL EQUITY AND LIABILITIES	**546.40**	**546.54**

CKSP AND CO. LLP

GUEST SOFTECH (INDIA) LTD. MUMBAI

Notes to Financial Results

2. CASH FLOW STATEMENT

(Rupees in Lakhs)

Particulars	As at March 31, 2020 Amount In Rs.	As at March 31, 2019 Amount In Rs.
A. Cash Flow From Operating Activities :		
Net profit before tax as per statement of profit and loss	(5.97)	(13.27)
Adjustments for :		
Depreciation	-	-
Interest Income	-	-
Operating Cash Flow Before Changes in Working Capital	(5.97)	(13.27)
Changes in current assets and liabilities		
(Increase)/ Decrease in trade receivables	(1.16)	(5.80)
(Increase)/Decrease in Other Financial Assets	-	-
(Increase)/Decrease in Loans (Asset)	1.68	(58.36)
(Increase)/Decrease in Other Current and Non-Current Assets	(0.30)	(1.12)
Increase/(Decrease) in Loans (Liability)	3.09	(3.29)
Increase/ (Decrease) in trade payables	2.58	1.26
Increase/(Decrease) in Other Financial Liabilities	-	-
Increase/(Decrease) in Other Current Liabilities	0.02	(1.23)
Cash Generated From Operations	(0.05)	(81.81)
Payment of Taxes (Net of Refunds)	-	-
Net Cash Flow From Operating Activities (A)	(0.05)	(81.81)
B. Cash Flow From Investing Activities :		
Payment of property, plant & equipments & Intangibles	-	-
Sale proceeds of property, plant & equipments	-	-
(Purchase)/ sale of Investment	-	-
Interest income	-	-
Net Cash Flow From Investment Activities (B)	-	-
C. Cash Flow From Financing Activities :		
Share Application Money repaid	-	-
Receipt of Loan given	-	-
Repayment of Borrowing	-	-
Net Cash From / (Used In) Financing Activities (C)	-	-
Net Increase In Cash Or Cash Equivalents (A+B+C)	(0.05)	(81.81)
Cash And Cash Equivalents At The Beginning Of The Year	0.50	82.31
Cash And Cash Equivalents As At The End Of The Year	0.45	0.50

CKSP AND CO. LLP FRN 131220W W100044

QUEST SOFTECH (INDIA) LTD. MUMBAI

Notes to the Financial Results:

3. The Statutory Auditors of the Company have conducted audit of the financial results for the year ended 31/03/2020 pursuant to the requirement of Regulation 33 of the SEBI (LODR) Regulations, 2015 and have given an unmodified opinion in their report.

4. The financial results for the year ended 31/03/2020 have been extracted from the audited financial statements prepared in accordance with 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 and relevant amendment rules thereafter. These financial results have been reviewed by the Audit Committee and thereafter approved by the Board of Directors at their respective meetings held on 30/06/2020.

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.

6. Tax expenses for the quarter and year ended 31/03/2020 reflect changes made vide Taxation Laws (Amendment) Ordinance, 2019 as applicable to the Company.

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

8. In March 2020, the World Health Organization declared COVID-19 to be a pandemic. The Company has adopted measures to curb the spread of infection in order to protect the health of its employees and ensure business continuity with minimal disruption.

   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.

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

10. The figures for the quarter ended 31/03/2020 & 31/03/2019 are the balancing figures between the audited figures in respect of the full financial year 2019-20 and 2018-19 and the published unaudited year to date figures up to the third quarter ended 31/12/2019 & 31/12/2018 respectively.

CKSP And Co LLP Mumbai

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: 30.06.2020

QUEST SOFTECH (INDIA) LIMITED
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Date: 30th June, 2020

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

Dear Sir/Madam,

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

Sub: Declaration pursuant to Regulation 33 (3) (d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In terms of Regulation 33 (3) (d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we confirm that the Statutory Auditors of the Company, M/s. C K S P AND CO LLP (FRN: 131228W/W100044) have issued an Audit Report with unmodified opinion on the Audit Financial Results of the Company for the year ended March 31, 2020.

Kindly take the same on your record and oblige.

Yours Faithfully,

For Quest Softech (India) Limited



Akshay Hegde
Company Secretary & Compliance Officer

QUEST SOFTECH (INDIA) LIMITED
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BRIEF PROFILE

Details under Regulation 30 of SEBI (LODR) Regulations, 2015 read along with SEBI circular CIR/CFD/CMD/4/2015 dated September 09, 2015.

Mr. Amar Nagariya		
Reason for change viz. appointment, resignation, removal, death or otherwise	:	Appointment as Chief Financial Officer
Date of appointment/cessation (as applicable) & term of appointment	:	30th June, 2020 Mr. Amar Nagariya has been appointed as Chief Financial Officer of the Company. He shall act as Key Managerial Personnel (CFO) for the purpose of compliance under Section 203 of the Companies Act, 2013.
Brief profile (in case of appointment)	:	Quest Softech (India) Limited has appointed Mr. Amar Nagariya as the CFO of the Company. Mr. Amar Nagariya has a rich experience of over 10 years in the Accounting and Finance Background. Mr. Amar Nagariya is a graduate in Commerce.
Disclosure of relationships between Directors (in case of appointment as a Director)	:	N.A.

For Quest Softech (India) Limited



Akshay Hegde
Company Secretary & Compliance Officer