



QUEST SOFTECH (INDIA) LIMITED

82, Mittal Court, A-Wing, 8th Floor, Nariman Point, Mumbai - 400 021, India.
Phone : +91 22 6752 2050 / 51 • Fax : +91 22 6752 2045 • E-mail : qsil@questprofin.co.in
Website : questsoftech.co.in • CIN - L72200MH2000PLC125359

QSIL/QC/AFR/16-17/17

July 07, 2017

To
The Manager,
Corporate Relations Department / Listing Department
Bombay Stock Exchange Limited,
P. J. Towers, Dalal Street,
Mumbai – 400 023

Dear Sir,

Scrip Code: 535719
Sub: Outcome of Board Meeting

With reference to the email received on Discrepancies in Financial Result of the Company for the Quarter \ Year ended March 2017 from Bombay Stock Exchange on resubmission of Financial Results, enclosed herewith revised financial result for quarter/year ended March 31, 2017.

Kindly take the same on your record and acknowledge the receipt.

Thanking you

Yours faithfully,

For Quest Softech (India) Limited

Swati Trilokekar
Company Secretary

Encl.: As above



QUEST SOFTECH (INDIA) LIMITED

82, Mittal Court, A-Wing, 8th Floor, Nariman Point, Mumbai - 400 021. India.

Phone : +91 22 6752 2050 / 51 • Fax : +91 22 6752 2045 • E-mail : qsil@questprofin.co.in

Website : questsoftech.co.in • CIN - L72200MH2000PLC125359

QUEST SOFTECH (INDIA) LIMITED

CIN No : L72200MH2000PLC125359

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

(Rs. in lakhs)						
STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31/03/2017						
Sr. No.	Particulars	Quarter Ended			Year Ended	
		3/31/2017	12/31/2016	3/31/2016	3/31/2017	3/31/2016
		Audited	Reviewed	Audited	Audited	Audited
I	Revenue from operations	10.50	-	9.50	10.50	9.50
II	Other income	84.55	0.01	0.01	84.56	0.01
III	Total Revenue (I+II)	95.05	0.01	9.51	95.06	9.51
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	1.05	1.05	2.04	4.72	9.09
	Finance costs	-	-	-	-	-
	Depreciation and amortisation expense	7.62	7.78	7.68	30.88	30.88
	Other expenses	9.73	1.80	1.77	13.49	6.03
	Total Expenses	18.40	10.63	11.49	49.09	46.00
V	Profit/(Loss) before exceptional and extraordinary items and tax (III-IV)	76.65	(10.63)	(1.98)	45.96	(36.49)
VI	Exceptional items	-	-	-	-	-
VII	Profit/(Loss) before extraordinary items and tax (V-VI)	76.65	(10.63)	(1.98)	45.96	(36.49)
VIII	Extraordinary items	-	-	-	-	-
IX	Profit/(Loss) before tax (VII- VIII)	76.65	(10.63)	(1.98)	45.96	(36.49)
X	Tax expense:					
	(1) Current Tax	-	-	-	-	-
	(2) Deferred Tax	(2.20)	(2.25)	(2.02)	8.93	(7.76)
XI	Profit / (Loss) for the period from continuing operations (IX-X)	78.85	(8.37)	0.04	54.90	(28.73)
XII	Profit/ (Loss) from discontinuing operations	-	-	-	-	-
XIII	Tax expense of discontinuing operations	-	-	-	-	-
	Profit/(Loss) from Discontinuing operations (after tax) (XII-XIII)	-	-	-	-	-
	Profit / (Loss) for the period (XI + XIV)	78.85	(8.37)	0.04	54.90	(28.73)
	Earnings per equity share: (not annualised)					
	(1) Basic	0.79	(0.08)	0.00	0.55	(0.29)
	(2) Diluted	0.79	(0.08)	0.00	0.55	(0.29)
	Total Paid-up Equity Share Capital (Face Value Rs. 10/- each)	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00
	Reserves excluding Revaluation Reserves	-	-	-	(488.20)	(543.10)

Notes:

(1) The Statutory Auditors of the Company have carried out an audit of the financial results for the quarter and the year ended 31/03/2017 in compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Financial Results have been reviewed and recommended by the Audit Committee and thereafter approved and taken on record by Board of Directors at its meeting held on 30/05/2017.

(2) The main business of the Company is development of Software and all other activities of the Company revolve around the main business and accordingly there are no separate segments, as per the Accounting Standard on "Segment Reporting" (AS 17) specified under section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014.

(3) The figures for the quarter ended 31/03/2017 and 31/03/2016 are the balancing figures between audited figures in respect of full financial year for 2016-17 and 2015-16 and published unaudited year to date figures up to the third quarter ended 31/12/2016 and 31/12/2015 respectively.

(4) Other income for the quarter ended 31/03/2017 includes Rs.84.55 lakhs being amounts payable since more than three years. In the absence of any claim from parties, the company has written back these amounts.

(5) Sundry balances written off for the quarter ended 31/03/2017 includes Rs.7.07 lakhs on account of writing off certain old balances due to non recoverability, based on internal assessments by the Management.



(6) No provision for income tax is made in lieu of carry forward losses. There is no tax liability under MAT as per section 115JB of Income Tax Act, 1961. Tax expense includes deferred tax(credit) of Rs. 2.20 lakhs for the quarter and Rs.8.93 lakhs for the year ended 31/03/2017. Deferred tax has not been recognised on the accumulated losses on the basis of prudence.

(7) The figures of the previous periods have been regrouped / reclassified/ restated wherever necessary in order to make them comparable with the figures for the current period ended 31/03/2017.

For and on behalf of the Board of Directors
For Quest Softech (India) Limited



Place : Mumbai
Date : 30th May 2017

8. Statement of Assets and Liabilities		
(Rs. in lakhs)		
Particulars	As at 31/03/2017	As at 31/03/2016
I. EQUITY AND LIABILITIES		
1 Shareholders' Fund		
(a) Share Capital	1,000.00	1,000.00
(b) Reserves & Surplus	(488.20)	(543.10)
(c) Money received against share warrants	-	-
Sub-total-Shareholders' Funds	511.80	456.90
2 Share application money pending allotment	-	-
3 Non Current Liabilities		
(a) Long Term Borrowings	4.64	18.64
(b) Deferred tax liabilities (Net)	-	-
(c) Other Long term liabilities	-	53.03
(d) Long-term provisions	-	-
Sub-total-Non-current liabilities	4.64	71.67
4 Current Liabilities		
(a) Short-term borrowings	-	-
(b) Trade payables	1.73	1.51
(c) Other current liabilities	0.96	32.34
(d) Short-term provisions	-	-
Sub-total-Current liabilities	2.69	33.85
Total	519.12	562.42
II. ASSETS		
1 Non Current Assets		
(a) Fixed Assets		
(i) Tangible assets	-	-
(ii) Intangible assets	-	30.88
(iii) Capital work-in-progress	-	-
(b) Non-current investments	2.25	2.25
(c) Deferred tax assets (net)	0.91	(8.02)
(d) Long-term loans and advances	454.15	523.67
(e) Other non-current assets	-	-
Sub-total-Non Current Assets	457.31	548.78
2 Current assets		
(a) Inventories	-	-
(b) Trade receivables	11.87	-
(c) Cash and cash equivalents	49.89	11.11
(d) Short-term loans and advances	-	-
(e) Other current assets	0.05	2.53
Sub Current Assets	61.81	13.64
Total	519.12	562.42
By order of the Board of Directors For Quest Softech (India) Limited		
Place : Mumbai		 Dhiren Kothary Executive Director
Date : 30th May 2017		