

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, 2019

(Rupees in Lakhs)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		Mar 31, 2019	Dec 31, 2018	Mar 31, 2018	Mar 31, 2019	Mar 31, 2018
		Unaudited	Unaudited	Unaudited	Audited	Audited
I	Revenue from operations	5.00	-	10.50	5.00	10.50
II	Other income	0.00	-	(0.06)	0.00	0.29
III	Total Revenue (I+II)	5.00	-	10.44	5.00	10.79
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	1.80	2.55	2.57	9.45	5.97
	Finance costs	-	-	-	-	-
	Depreciation and amortisation expense	-	-	-	-	-
	Other expenses	1.64	1.42	2.93	8.82	8.33
	Total Expenses	3.44	3.97	5.49	18.27	14.29
V	Profit/(Loss) before exceptional items and tax (III-IV)	1.56	(3.97)	4.95	(13.27)	(3.50)
VI	Exceptional items	-	-	-	-	-
VII	Profit/(Loss) before tax (V- VI)	1.56	(3.97)	4.95	(13.27)	(3.50)
VIII	Tax expense:					
	(i) Current Tax	-	-	-	-	-
	(ii) Deferred Tax	(42.14)	0.03	0.11	(42.05)	0.32
	(iii) Earlier Year Tax	-	-	-	-	(3.51)
IX	Profit / (Loss) for the period from continuing operations (VII-VIII)	43.70	(4.00)	4.83	28.79	(0.32)
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)	43.70	(4.00)	4.83	28.79	(0.32)
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	-	-	-	-	-
	Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
XV	[Comprising Profit/ (Loss) and Other comprehensive Income for the period]	43.70	(4.00)	4.83	28.79	(0.32)
XVI	Earnings per equity share (for continuing operation):					
	(i) Basic	0.44	(0.04)	0.05	0.29	(0.003)
	(ii) Diluted	0.44	(0.04)	0.05	0.29	(0.003)
	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

See accompanying notes 1 to 8 forming part of the financial results



Notes

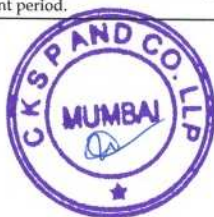
1. STATEMENT OF ASSETS & LIABILITIES

(Rupees in Lakhs)			
Sr. No.	Particulars	As at March 31, 2019 Audited	As at March 31, 2018 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	-	-
	(b) Financial Assets	-	-
	(i) Investments	2.25	2.25
	(ii) Trade receivables	-	-
	(iii) Loans	493.41	435.05
	(c) Deferred tax assets (net)	42.64	0.59
	(d) Other non-current assets	1.72	0.62
		540.02	438.51
2	Current Assets		
	(a) Inventories	-	-
	(b) Financial Assets		
	(i) Investments	-	-
	(ii) Trade receivables	5.80	-
	(iii) Cash and cash equivalents	0.50	82.31
	(iv) Bank balances other than (iii) above	-	-
	(v) Loans	-	-
	(vi) Other Financial Assets	-	-
	(c) Other current assets	0.22	0.20
		6.52	82.51
	TOTAL ASSETS	546.54	521.02
II.	EQUITY AND LIABILITIES		
	EQUITY		
	(a) Equity Share Capital	1,000.00	1,000.00
	(b) Other Equity	(459.73)	(488.52)
	Total Equity	540.27	511.48
	LIABILITIES		
1	Non Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	3.35	6.64
	(ii) Trade payables	-	-
	(b) Deferred tax liabilities (Net)	-	-
	(c) Other non-current liabilities	-	-
		3.35	6.64
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	2.83	1.57
	(b) Other Current Liabilities	0.09	1.32
	(c) Provisions	-	-
		2.92	2.89
	TOTAL EQUITY AND LIABILITIES	546.54	521.02



- (1) The financial results for the year ended 31/03/2019 have been extracted from the audited standalone 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 29/05/2019.
- (2) The figures for the earlier periods have being regrouped/ reclassified whenever necessary to make them comparable with those of the current period.
- (3) With effect from 01/04/2018, the Company has adopted Ind AS 115 - Revenue from Contracts with Customers, using cumulative effect method, which is applied to contracts that were not completed as of 01/04/2018. Accordingly, the comparatives have not been retrospectively adjusted. The adoption of the standard did not have any material impact on the financial results of the Company.
- (4) 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. Consequently there are no other reportable segments in accordance with Ind AS 108 - Operating Segments.
- (5) The estimated net taxable income being negative, the provision for Income Tax has not been made. Tax expense includes deferred tax of Rs. (42.05) lakh approximately for the quarter ended Mar 31, 2019.
- (6) The Statutory Auditors of the Company have conducted audit of the financial results for the year ended 31/03/2019 pursuant to the requirement of Regulation 33 of the SEBI (LODR) Regulations, 2015 and have given an unmodified opinion in their report.
- (7) Figures for the quarter ended March 31, 2019 and March 31, 2018 are the balancing figures between the audited figures in respect of full financial year 2018-19 and 2017-18 and published unaudited year-to-date figures upto third quarter ended 31.12.2018 and 31.12.2017 respectively.
- (8) The figures of the previous periods have been regrouped / reclassified/ restated wherever necessary in order to make them comparable with those of the current period.

Place: Mumbai
Date: 29/05/2019



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


Dhiren Kothary
Managing Director



CKSP AND CO LLP

Chartered Accountants

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Independent Auditors' Report on Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

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

1. We have audited the accompanying Statement of Financial Results of Quest Softech (India) Limited ("the Company") for the year ended 31/03/2019 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI circular no. CIR/CFD/FAC/62/2016 dated 05/07/2016.
2. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. The Statement has been prepared from the related standalone financial statements, prepared in accordance with the Indian Accounting Standards (Ind AS) referred under section 133 of the Companies Act, 2013 ("the Act") read with relevant rules issued there-under and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such financial statements.
3. We conducted our audit in accordance with the Standards of Auditing referred under section 143(10) of the Act and issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free of material misstatement. An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers Internal financial controls relevant to the Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.
4. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
 - a. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI circular no. CIR/CFD/FAC/62/2016 dated 05/07/2016; and
 - b. give a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the net profit, total comprehensive income and other financial information for the year ended 31/03/2019.
5. The Statement includes the results for the quarter ended 31/03/2019 being the balancing figure between audited figures in respect of the financial year ended 31/03/2019 and the published year to date unaudited figures upto the third quarter ended 31/12/2018 of the current financial year which were subjected to limited review by us.

Place: Mumbai
Date: 29/05/2019



For CKSP AND CO LLP
Chartered Accountants
FRN - 131228W /W100044

Kalpen Chokshi
Partner
M. No. 135047