

# QUEST FINANCIAL SERVICES LTD.

"Centre Point", 21, Hemanta Basu Sarani, Room No.- 230, 2<sup>nd</sup> Floor, Kolkata-700 001  
Phone No. +919831526324, E-Mail ID - investorsquestfinancial@yahoo.co.in,  
Website-www.questfinancial.in, CIN-L65993WB1980PLC033060

13<sup>th</sup> February, 2021

To  
The Dept. of Corporate Services,  
The BSE Ltd  
Floor 25, P. J. Towers,  
Dalal Street,  
Mumbai- 400 001  
Scrip Code: 539962

To,  
The Secretary,  
The Calcutta Stock Exchange Ltd.,  
7, Lyons Range,  
Kolkata-700 001  
Scrip Code: 027006

Dear Sir,

## Outcome of Board Meeting held on 12.02.2021

This is to inform that, the Board of Directors of the Company in its Meeting held on Saturday, the 13<sup>th</sup> day of February, 2021, at the Registered Office of the Company has inter-alia, considered, approved and/or noted the following:

1. Unaudited Financial Results for the quarter and Nine Month ended on December 31, 2020 on the basis of Limited Review Report conducted by the Statutory Auditors of the Company.

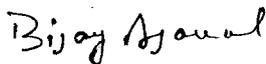
In terms of Regulation 33, copy of the Summarised Unaudited Financial alongwith Limited Review Report for the quarter and Nine Month ended on December 31, 2020, is enclosed herewith in terms of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Meeting commenced at 13.00 p.m. and concluded at 14.00 p.m.

Kindly take the above on your record.

Thanking you,

Yours faithfully,  
For Quest Financial Services Ltd.



**Bajay Kumar Agrwal**  
DIN: 00634259

Encl. as above

# **Arun Jain & Associates**

CHARTERED ACCOUNTANTS

2B, GRANT LANE

2<sup>nd</sup> FLOOR, ROOM NO. 74

KOLKATA - 700 012

To,  
The Board of Directors  
Quest Financial Services Limited  
"Centre Point", 2<sup>nd</sup> Floor, Room No.230  
21, Hemanta Basu Sarani,  
Kolkata-700 001

**Sub.-: Limited Review Report for the quarter and nine months ended 31.12.2020**

We have reviewed the accompanying statement of unaudited financial results of **Quest Financial Services Limited ("the company")** for the quarter and nine month ended 31.12.2020 (the "statement"). This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. It has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 34 on 'Interim Financial Reporting' Prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Statements 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 financial statements are free of material misstatement. A review is limited primarily to inquiries of 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.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable Accounting Standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

2B, Grant Lane,  
(2<sup>nd</sup> Floor), Room No. 74  
Kolkata - 700012  
Date: February 13, 2021

For Arun Jain & Associates

Chartered Accountants

[FRN - 325867E]



(ARUN KUMAR JAIN)

Proprietor

Membership No. 053693

QUEST FINANCIAL SERVICES LIMITED  
 CIN-L65933WB1980PLC033080  
 Regd. Office:- "Centre point", 2nd Floor, Room No.230, 21, Hemanata Basu Sarani, Kolkata-700 001  
 Phone No.+91-9831526324  
 E-Mail ID-investorsquestfinancial@yahoo.co.in, Website-www.questfinancial.in

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED ON 31ST DECEMBER, 2020

Rs. in lacs

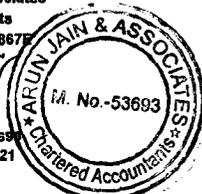
| Sl. No. | PARTICULARS   | Quarter Ended on |               |                | Nine Months Ended on |                | Twelve Months Ended |
|---------|---|------------------|---------------|----------------|----------------------|----------------|---------------------|
|         |   | 31/12/2020       | 30/09/2020    | 31/12/2019     | 31/12/2020           | 31/12/2019     | 31/03/2020          |
|         |   | (Reviewed)       | (Reviewed)    | (Reviewed)     | (Reviewed)           | (Reviewed)     | (Audited)           |
|         | <b>Revenue from operations</b>  | -                | -             | -              | -                    | -              | -                   |
| (i)     | Interest Income   | 2.28             | 3.46          | 4.99           | 9.20                 | 14.96          | 12.74               |
| (ii)    | Sale of Products  | -                | -             | -              | -                    | 2.84           | 3.02                |
|         | <b>Total Revenue from operations</b>  | <b>2.28</b>      | <b>3.46</b>   | <b>4.99</b>    | <b>9.20</b>          | <b>17.80</b>   | <b>16.76</b>        |
| II      | Other Income  | -                | -             | -              | -                    | -              | -                   |
| III     | <b>Total Income(I+II)</b>   | <b>2.28</b>      | <b>3.46</b>   | <b>4.99</b>    | <b>9.20</b>          | <b>17.80</b>   | <b>16.76</b>        |
|         | <b>Expenses</b>   | -                | -             | -              | -                    | -              | -                   |
| (i)     | Finance Costs   | -                | 0.02          | -              | 0.04                 | -              | 0.04                |
| (ii)    | Cost of materials consumed  | -                | -             | -              | -                    | -              | -                   |
| (iii)   | Purchases of stock-in-trade   | -                | -             | -              | -                    | -              | -                   |
| (iv)    | Changes in inventories of finished goods, work-in-progress & stock-in-trade       | -                | -             | -              | -                    | 6.01           | 6.47                |
| (v)     | Employee Benefits expenses  | 2.16             | 2.16          | 2.16           | 6.48                 | 6.48           | 8.64                |
| (vi)    | Depreciation, amortisation and impairment   | 0.09             | 0.08          | 0.08           | 0.26                 | 0.26           | 0.35                |
| (vii)   | Custody Fees & RTA Fees   | 0.04             | 0.04          | 0.40           | 1.12                 | 1.48           | 1.53                |
| (viii)  | Listing Fees  | -                | -             | -              | -                    | 3.84           | 3.84                |
| (ix)    | Legal, Professional & Consultancy Charges   | -                | -             | -              | -                    | -              | -                   |
| (x)     | Loss on Sale of Investments   | -                | -             | 38.77          | -                    | 38.77          | 38.77               |
| (xi)    | Administrative Expenses   | 1.38             | 1.22          | 0.92           | 3.37                 | 3.51           | 4.57                |
| IV      | <b>Total Expenses (IV)</b>  | <b>3.67</b>      | <b>3.52</b>   | <b>42.33</b>   | <b>11.27</b>         | <b>60.35</b>   | <b>64.21</b>        |
| V       | Profit(+)/Loss(-) before exceptional and tax (III - IV)                           | (1.39)           | (0.06)        | (37.34)        | (2.07)               | (42.55)        | (48.45)             |
| VI      | Exceptional Items   | -                | -             | -              | -                    | -              | -                   |
| VII     | Profit(+)/Loss(-) before tax (V - VI)   | (1.39)           | (0.06)        | (37.34)        | (2.07)               | (42.55)        | (48.45)             |
| VIII    | Tax Expense   | -                | -             | -              | -                    | -              | -                   |
|         | 1) Current Tax  | -                | -             | -              | -                    | -              | -                   |
|         | 2) Deferred tax   | -                | -             | -              | -                    | -              | -                   |
| IX      | Profit/(Loss) for the period from Continuing Operations (VII-VIII)                | (1.39)           | (0.06)        | (37.34)        | (2.07)               | (42.55)        | (48.45)             |
| X       | Profit/(loss) from discontinuing operations                                       | -                | -             | -              | -                    | -              | -                   |
| XI      | Tax expense of discontinuing operations   | -                | -             | -              | -                    | -              | -                   |
| XII     | Profit/(Loss) for the period from discontinuing Operations (after tax) (X-XI)     | -                | -             | -              | -                    | -              | -                   |
| XIII    | <b>Profit for the period (IX+XII)</b>   | <b>(1.39)</b>    | <b>(0.06)</b> | <b>(37.34)</b> | <b>(2.07)</b>        | <b>(42.55)</b> | <b>(48.45)</b>      |
| XIV     | <b>Other Comprehensive Income</b>   | -                | -             | -              | -                    | -              | -                   |
| (A)     | (i) Items that will not be reclassified to profit or loss                         | -                | -             | -              | -                    | -              | (17.90)             |
|         | (ii) Income tax relating to items that will not be reclassified to profit or loss | -                | -             | -              | -                    | -              | -                   |
|         | <b>Sub Total (A)</b>  | -                | -             | -              | -                    | -              | -                   |
| (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     | -                | -             | -              | -                    | -              | -                   |
|         | <b>Sub Total (B)</b>  | -                | -             | -              | -                    | -              | -                   |
|         | <b>Other Comprehensive Income(A+B)</b>  | -                | -             | -              | -                    | -              | -                   |
| XV      | <b>Total Comprehensive Income for the period (XIII+XIV)</b>                       | <b>(1.39)</b>    | <b>(0.06)</b> | <b>(37.34)</b> | <b>(2.07)</b>        | <b>(42.55)</b> | <b>(66.35)</b>      |
| XVI     | Paid up Equity Shares (Face Value of Rs.10/- each)                                | (12,331.65)      | 12,331.65     | 12,331.65      | 12,331.65            | 12,331.65      | 12,331.65           |
| XVII    | Reserves excluding Revaluation Reserve  | -                | -             | -              | -                    | -              | (7,990.51)          |
| XVI     | Earning Per Equity Share (for continuing operations)                              | -                | -             | -              | -                    | -              | -                   |
| a.      | Basic (Rs.)   | (0.00)           | (0.00)        | (0.03)         | (0.00)               | (0.03)         | (0.05)              |
| b.      | Diluted (Rs.)   | (0.00)           | (0.00)        | (0.03)         | (0.00)               | (0.03)         | (0.05)              |
| XVII    | Earning Per Equity Share (for discontinued operations)                            | -                | -             | -              | -                    | -              | -                   |
| a.      | Basic (Rs.)   | -                | -             | -              | -                    | -              | -                   |
| b.      | Diluted (Rs.)   | -                | -             | -              | -                    | -              | -                   |
| XVIII   | Earning Per Equity Share (for continuing and discontinued operations)             | -                | -             | -              | -                    | -              | -                   |
| a.      | Basic (Rs.)   | (0.00)           | 0.00          | -0.03          | 0.00                 | -0.03          | -0.05               |
| b.      | Diluted (Rs.)   | (0.00)           | 0.00          | -0.03          | 0.00                 | -0.03          | -0.05               |

Notes :

- 1) The financial results of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting)
- 2) The Figures for the quarter and Nine months ended December 31, 2020 presented here are IndAS Compliant.
- 3) The aforementioned results were reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on 13th February, 2021. Limited Review of these results as required under Regulation 33 of SEBI (Listing and other Disclosure Requirement) Regulation, 2015 has been completed by Statutory
- 4) The Company operates in one reportable business segments i.e. "Finance".
- 5) Deferred tax assets in respect of past unused tax losses have not been recognised in view of uncertainty of future taxable profit.
- 6) Previous period figures have been regrouped/rearranged wherever necessary, to conform to the current period figures.

For Arun Jain & Associates  
 Chartered Accountants  
 Registration No : 325867F

Arun Kumar Jain  
 Proprietor  
 Membership no : 063697  
 Date: February 13, 2021  
 Place : Kolkata



For Quest Financial Services Ltd.

Bijay Kumar Agarwal  
 Chairperson  
 DIN-00634259

*Bijay Agarwal*

UDIN: 21053693AAAAE24180