



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/UFR/16-17/03

August 13, 2016

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 captioned subject, this is to inform that Board of Directors in their meeting held on August 13, 2016, *inter alia*, has approved Unaudited Financial Results along with Limited Review Report of the Auditor of the company for the quarter ended June 30, 2016.

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

Thanking you

Yours faithfully,

For Quest Softech (India) Limited


Dhiren Kothary
Executive Director
(DIN-00009972)



Encl.: As above

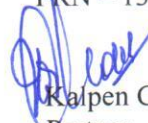
INDEPENDENT AUDITORS' LIMITED REVIEW REPORT

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 June 30, 2016 (the 'Statement'), being submitted by the Company pursuant to Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations, 2015") with the stock exchanges. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on this Statement based on our review.
2. We conducted our review in accordance with Standard on Review Engagements (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 financial statements are free from 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.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the applicable Accounting Standards notified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rule, 2014 and other recognised accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulation, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.



For Chokshi and Co. LLP
Chartered Accountants
FRN – 131228W/W100044


Kalpen Chokshi
Partner
M. No.135047

Place: Mumbai

Date: 13 AUG 2016



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Quest Softech (India) Limited 82, Mittal Court, A- Wing, 8th Floor, Nariman Point, Mumbai - 400021 Corporate Identity Number : L72200MH2000PLC125359 Tel: 022- 6179 8009 ; Fax: 022-6179 8045; E-mail: qsil@questprofin.co.in Website : www.questsoftech.co.in					
Statement of unaudited Financial Results for the quarter ended 30th June, 2016				(Rs. In Lakhs)	
Part I		Quarter ended			Year Ended
Sr.	Particulars	30.06.2016	31.03.2016	30.06.2015	31.03.2016
		Unaudited	Audited	Unaudited	Audited
1	Income from Operations	-	9.50	-	9.50
(a)	Revenue from Operations	-	0.01	0.01	0.01
(b)	Other Operating Income	-	9.51	0.01	9.51
	Total Income from Operations (net)				
2	Expenses	-	-	-	-
a	Cost of Material Consumed	-	-	-	-
b	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	-	-	-	-
c	Employee benefits expense	1.57	2.04	1.80	9.09
d	Depreciation & amortisation expense	7.70	7.68	7.68	30.88
e	Other expenses(Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	0.80	1.77	0.80	6.03
	Total Expenses	10.07	11.49	10.28	46.00
3	Profit / (Loss) from Operations before other Income Finance costs and exceptional Items (1-2)	(10.07)	(1.98)	(10.27)	(36.49)
4	Other Income	-	-	-	-
5	Profit / (Loss) from ordinary activities before Finance costs & exceptional items (3+4)	(10.07)	(1.98)	(10.27)	(36.49)
6	Finance Costs	-	-	-	-
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional Items (5-6)	(10.07)	(1.98)	(10.27)	(36.49)
8	Exceptional Items	-	-	-	-
9	Profit / (Loss) from ordinary activities before tax (7+8)	(10.07)	(1.98)	(10.27)	(36.49)
10	Tax Expenses (net) (including Deferred Tax)	(2.23)	(2.02)	(1.66)	(7.76)
11	Net Profit / (Loss) from Ordinary Activities after tax (9-10)	(7.84)	0.04	(8.61)	(28.73)
12	Extraordinary Items (net of tax expenses)	-	-	-	-
13	Net Profit / (Loss) for the period	(7.84)	0.04	(8.61)	(28.73)
14	Paid up Equity Share Capital (Face Value of Rs.10/- each)	1,000.00	1,000.00	1,000.00	1,000.00
15	Reserves as at 31st March 2016	-	-	-	(543.10)
16	Earnings per share (EPS)(face value of Rs.10/- each)				
	Basic (in Rs.)	(0.08)	0.00	(0.09)	(0.29)
	Diluted (in Rs.)	(0.08)	0.00	(0.09)	(0.29)



Notes

- (1) The Statutory Auditors of the Company have carried out a Limited Review of the financial results for the quarter ended 30th June, 2016 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 13th August 2016.
- (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) In lieu of the estimated net taxable income being negative, the provision for Income Tax have not been made. Tax expense include deffered tax of Rs. 2.23 lacs/-
- (4) The figures for the quarter ended 31st March, 2016 are the balancing figures between audited figures in respect of full financial year for 2015-16 and published unaudited year to date figures up to the third quarter ended 31st December, 2015.
- (5) The Company has positive net worth as on 30th June, 2016 after adjustment of all accumulated losses. Since there are no operations in the Company and there is no revenue. The Management based on internal assessment is examining available options to start operations, generate sales and achieve profitability. The shareholders have assured to provide financial support to the Company as may be required from time to time to meet its liabilities and start operations in the foreseeable future. Based thereupon, the Management has prepared the Company accounts on a going concern basis.
- (6) The figures of the previous periods have been regrouped / reclassified/ restated wherever necessary in order to make them comparable with figures for the current quarter ended 30th June, 2016

For Quest Softech (India) Limited





Dhiren Kothary
Executive Director
(DIN-00009972)

Place- Mumbai
Date- 13th August 2016

