

QUEST FINANCIAL SERVICES LTD.

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

15th September, 2020

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 15.09.2020

This is to inform that, the Board of Directors of the Company in its Meeting held on Tuesday, the 15th day of September, 2020, at the Registered Office of the Company has inter-alia, considered, approved and/or noted the following:

Unaudited Financial Results for the quarter ended on June 30, 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 ended on June 30, 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 11.30 a.m. and concluded at 12.25 p.m.

Kindly take the above on your record.

Thanking you,

Yours faithfully,
For Quest Financial Services Ltd.

Bijay Agarwal

Bijay Kumar Agarwal
DIN: 00634259

Encl. as above

Arun Jain & Associates

CHARTERED ACCOUNTANTS

2B, GRANT LANE
2nd FLOOR, ROOM NO. 74
KOLKATA - 700 012

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

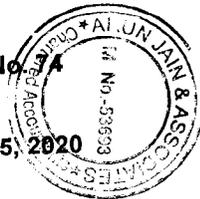
Sub.:- Limited Review Report for the quarter ended 30.06.2020

We have reviewed the accompanying statement of unaudited financial results of **QUEST FINANCIAL SERVICES LIMITED** ("the company") for the quarter ended 30.06.2020 (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 there under 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,
(2nd Floor), Room No. 74
Kolkata - 700012
Date: September 15, 2020



For Arun Jain & Associates
Chartered Accountants
[FRN - 325867E]


(ARUN KUMAR JAIN)
Proprietor

Membership No. 053693

UDIN: 20053693AAAABY1333

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON 30TH JUNE, 2020

Rs. in lacs

Sl. No.	PARTICULARS	Quarter Ended on			Twelve Months Ended
		30/06/2020	31/03/2020	30/06/2019	31/03/2020
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
	Revenue from operations				
(i)	Interest Income	3.46	(2.22)	4.99	12.74
(ii)	Sale of Products	-	0.18	0.81	3.02
I	Total Revenue from operations	3.46	(2.04)	5.80	15.76
II	Other Income	-	-	-	-
III	Total Income(I+II)	3.46	(2.04)	5.80	15.76
	Expenses				
(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	-	0.46	0.79	6.47
(v)	Employee Benefits expenses	2.16	2.16	2.16	8.64
(vi)	Depreciation, amortisation and impairment	0.09	0.09	0.09	0.35
(vii)	Custody Fees & RTA Fees	1.04	0.05	1.07	1.53
(viii)	Listing Fees	-	-	3.84	3.84
(ix)	Loss on sale of Asset	-	-	-	38.77
(x)	Administrative Expenses	0.77	1.06	0.74	4.57
IV	Total Expenses (IV)	4.08	3.86	6.69	64.21
V	Profit(+)/Loss(-) before exceptional and tax (III - IV)	(0.62)	(5.90)	(2.89)	(48.45)
VI	Exceptional Items	-	-	-	-
VII	Profit(+)/Loss(-) before tax (V - VI)	(0.62)	(5.90)	(2.89)	(48.45)
VIII	Tax Expense				
1)	Current Tax	-	-	-	-
2)	Deferred tax	-	-	(2.39)	-
IX	Profit/(Loss) for the period from Continuing Operations (VII-VIII)	(0.62)	(5.90)	(5.28)	(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	Profit for the period (IX+XII)	(0.62)	(5.90)	(5.28)	(48.45)
XIV	Other Comprehensive Income				
(A)	(i) Items that will not be reclassified to profit or loss	-	(17.90)	-	(17.90)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-
	Sub Total (A)	-	(17.90)	-	(17.90)
(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	-	-	-	-
	Sub Total (B)	-	-	-	-
	Other Comprehensive Income(A+B)	-	(17.90)	-	(17.90)
XV	Total Comprehensive Income for the period (XIII+XIV)	(0.62)	(23.80)	(5.28)	(66.35)
XVI	Paid up Equity Shares (Face Value of Rs.10/- each)	12,331.65	12,331.65	12,331.65	12,331.65
XVII	Reserves excluding Revaluation Reserve	-	-	-	(7,998.51)
XVIII	Earning Per Equity Share (for continuing operations)				
a.	Basic (Rs.)	(0.00)	(0.02)	(0.00)	(0.05)
b.	Diluted (Rs.)	(0.00)	(0.02)	(0.00)	(0.05)
XIX	Earning Per Equity Share (for discontinued operations)				
a.	Basic (Rs.)	-	-	-	-
b.	Diluted (Rs.)	-	-	-	-
XX	Earning Per Equity Share (for continuing and discontinued operations)				
a.	Basic (Rs.)	0.00	-0.02	0.00	-0.05
b.	Diluted (Rs.)	0.00	-0.02	0.00	-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 Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) (Amendment) Rules, 2016.

2) The aforementioned results were reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on 15th September, 2020 at Kolkata, Limited Review of these results as required under Regulation 33 of SEBI (Listing and other Disclosure Requirement) Regulation, 2015 has been completed by Statutory Auditor.

3) The Company operates in one reportable business segments i.e. "Finance".

4) Deferred tax assets in respect of past unused tax losses have not been recognised in view of uncertainty of future taxable

5) There is no material impact of COVID-19 on the Company.

6) The figures for the quarter ended 31st March, 2020 are the balancing figures between audited figures in respect of the year ended March 31, 2020 and the unaudited figures of nine months ended 31st December, 2019.

7) Previous period figures have been regrouped/rearranged wherever necessary, to confirm to the current period figures.

For Arun Jain & Associates

Chartered Accountants

Registration No : 32567

Arun Kumar Jain

Proprietor

Membership no : 053633

Date : 15.09.2020

Place : Kolkata

UDIN: 20093693AAAADY1233

For Quest Financial Services Ltd.

Bijay Kumar

Chairperson

DIN-00634259