

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

November 12, 2022

To
The Dept. of Corporate Services,
BSE Ltd.,
Floor 25, P.J.Towers,
Dalal Street,
Mumbai - 400 001
Scrip Code: 531206

To
The Secretary,
The Calcutta Stock Exchange Ltd.,
7, Lyons Range,
Kolkata-700 001
Scrip Code - 021082

Dear Sir,

Outcome of Board Meeting held on November 12, 2022

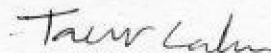
This is to inform that, the Board of Directors of the Company in its Meeting held on Saturday, the 12th day of November, 2022, at the Registered Office of the Company has inter-alia, considered and approved the Unaudited Financial Results for the quarter ended on 30th September, 2022, on the basis of the Limited Review Report conducted by the Statutory Auditor of the Company.

Further, In terms of Regulation 33, copy of the Summarised Unaudited Financial Results for the quarter and half year ended 30th September, 2022 and Statement of Assets & Liabilities & Statement of Cash Flow for the half year ended on 30th September, 2022, 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 17:00 p.m. and concluded at 17:30 p.m.

Thanking you,

Yours faithfully,
For Quest Financial Services Ltd.



Tarun Laha
Managing Director
DIN: 07477757

Encl. as above



VERMA S & ASSOCIATES

Chartered Accountants

22/3, S. K. Deb Road, 1st, Bye Lane, Gr. Floor, Near Tetultala Bus Stop, Kolkata - 700048
Mobile : 9883011638, 9007770006 ● E-mail : cavermasumit@gmail.com

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 and six months ended 30.09.2022

We have reviewed the accompanying statement of unaudited financial results of **Quest Financial Services Limited** ("the company") for the quarter and six month ended 30.09.2022 (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.

22/3, S K Deb Road,
1st Bye Lane, Ground Floor, Near
Tetultala Bus Stop,
Kolkata - 700048

Date: November 12, 2022
UDIN : 22302320BCYLJW1408

For Verma S & Associates
Chartered Accountants
[FRN - 328962E]



(Sumit Verma)

Proprietor
Membership No. 302320

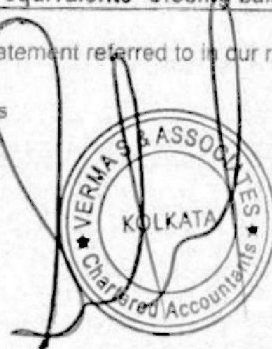
QUEST FINANCIAL SERVICES LIMITED

Cash Flow Statement for the half year ended 30th September, 2022

SI.No.	Particulars	Rs. in lakhs	
		For the half year ended 30th September, 2022	
A.	Cash flow from operating activities :		
	Net Profit/(Loss) after Tax & Extra-Ordinary Items		
	Adjustments for :		
	Depreciation		-2.479
	Contingent Provision for Standard Assets written back		0.000
	Loss On Investment		0.000
	Interest Received		0.000
	Operating profit before working capital changes		-2.479
	(Increase) / Decrease in trade and other receivables		-25.000
	(Increase) / Decrease in Inventories		0.000
	(Increase) / Decrease in Long Term Loans & Advances		30.742
	(Increase) / Decrease in Other Current Assets		-3.214
	Increase / (Decrease) in trade payables & other payables		2.529
	Cash generated from operations		2.529
	Less: Direct taxes (paid) / refunds including interest (net)		
	Net cash generated/(used) from operating activities		0.050
B.	Cash flow from investing activities :		
	Sale / (Purchase) of Investments (Net)		
	Sale / (Purchase) of fixed Assets		
	Interest received		
	Net cash from investing activities		0.000
C.	Cash flow from financing activities :		
	Proceeds / (repayment) of long term borrowings		
	Proceeds / (repayment) of short term borrowings		
	Interest paid		
	Net cash generated/(used) in financing activities		0.000
	Net increase/(decrease) in cash and cash equivalents (A+B+C)		0.050
	Cash and cash equivalents -Opening balance		0.674
	Cash and cash equivalents -Closing balance		0.723

This is the Cash Flow Statement referred to in our report of even date

For Verma S & Associates
Chartered Accountants
Registration No : 328962E



Sumit Verma
Proprietor
Membership no : 302320
Date: November 12, 2022
Place : Kolkata
UDIN: 22302320BCYLJW1408

For Quest Financial Services Ltd.

Tarun Laha
Tarun Laha
Managing Director
DIN-07477757

QUEST FINANCIAL SERVICES LIMITED

CIN-L65933WB1980PLC033060

Regd. Office:-"Centre point", 2nd Floor, Room No.230, 21, Hemanata Basu Sarani, Kolkata-700 001

Phone No.+91-9831528324

E-Mail ID-investorsquestfinancial@yahoo.co.in, Website-www.questfinancial.in

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED ON 30TH SEPTEMBER, 2022

Sl. No.	PARTICULARS	Quarter Ended on			Six Months Ended on		Rs. in Lacs
		30/09/2022	30/06/2022	30/09/2021	30/09/2022	30/09/2021	31/03/2022
		(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)	(Audited)
	Revenue from operations						
(i)	Interest Income	1.77	1.87	1.31	3.64	4.41	10.85
(ii)	Sale of Products	-	-	5.05	-	5.05	5.92
	I Total Revenue from operations	1.77	1.87	6.36	3.64	9.46	16.77
II	Other Income	-	-	0.12	-	0.12	0.12
III	Total Income(I+II)	1.77	1.87	6.48	3.64	9.58	16.89
	Expenses						
(i)	Finance Costs	0.01	0.02	0.05	0.03	0.05	0.09
(ii)	Cost of materials consumed	-	-	-	-	-	-
(iii)	Purchases of stock-in-trade	-	-	-	-	2.83	3.70
(iv)	Changes in inventories of finished goods, work-in-progress & stock-in-trade	-	-	2.83	-	4.32	6.64
(v)	Employee Benefits expenses	2.16	2.16	2.16	4.32	4.32	0.35
(vi)	Depreciation, amortisation and impairment	-	-	0.09	-	0.18	0.35
(vii)	Custody Fees & RTA Fees	-	0.12	-	0.12	1.00	1.14
(viii)	Listing Fees	-	-	-	-	-	-
(ix)	Loss on Sale of Assets	-	-	-	-	-	-
(x)	Bad Debts	-	-	-	-	-	3.88
(xi)	Administrative Expenses	0.62	1.03	1.03	1.65	1.89	17.80
IV	Total Expenses (IV)	2.79	3.33	6.16	6.12	10.27	(0.91)
V	Profit/(+)/Loss(-) before exceptional and tax (III - IV)	(1.02)	(1.46)	0.32	(2.48)	(0.69)	(0.91)
VI	Exceptional Items	-	-	-	-	-	-
VII	Profit/(+)/Loss(-) before tax (V - VI)	(1.02)	(1.46)	0.32	(2.48)	(0.69)	(0.91)
VIII	Tax Expense						
1)	Current Tax	-	-	-	-	-	-
2)	Deferred tax	(1.02)	(1.46)	0.32	(2.48)	(0.69)	(0.91)
IX	Profit/(Loss) for the period from Continuing Operations (VII-VIII)	(1.02)	(1.46)	0.32	(2.48)	(0.69)	(0.91)
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)	(1.02)	(1.46)	0.32	(2.48)	(0.69)	(0.91)
XIII	Profit for the period (IX+XII)	(1.02)	(1.46)	0.32	(2.48)	(0.69)	(0.91)
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	-	-	-	-	-	-
	Sub Total (A)	-	-	-	-	-	-
(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)	(1.02)	(1.46)	0.32	(2.48)	(0.69)	(0.91)
XV	Total Comprehensive Income for the period (XIII+XIV)	(1.02)	(1.46)	0.32	(2.48)	(0.69)	(0.91)
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	(8,001.57)
XVII	Reserves excluding Revaluation Reserve	-	-	-	-	-	-
XVIII	Earning Per Equity Share (for continuing operations)						
a.	Basic (Rs.)	(0.00)	(0.00)	0.00	(0.00)	(0.00)	(0.00)
b.	Diluted (Rs.)	(0.00)	(0.00)	0.00	(0.00)	(0.00)	(0.00)
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	0.00	0.00	0.00	0.00	0.00
b.	Diluted (Rs.)	0.00	0.00	0.00	0.00	0.00	0.00

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.

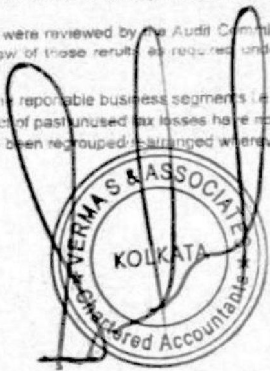
2) The aforementioned results were reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on 12th November, 2022 at Kolkata. Limited Review of these results as required under Regulation 33 of SEBI (Listing and other Disclosure Requirement) Regulation, 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 profit.

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

For Verma S & Associates
Chartered Accountants
Registration No : 328962E



Sumit Verma
Proprietor
Membership no : 302320
Date: November 12, 2022
Place : Kolkata
UDIN: 22302320BCYLJW1408

For Quest Financial Services Ltd.

Tarun Laha
Managing Director
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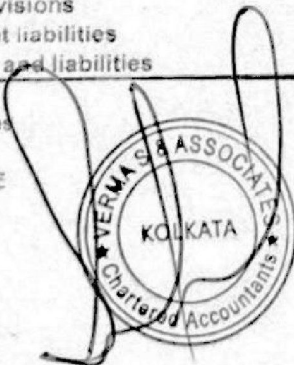
QUEST FINANCIAL SERVICES LIMITED

Rs.in Lakhs
STATEMENT OF STANDALONE ASSETS AND LIABILITIES AS AT 30TH, SEPTEMBER, 2022

Sl. No.	Particulars	As at September 30, 2022
A	ASSETS	
	1. Non-current assets	
	(a) Property, Plant and equipment	0.620
	(b) Financial assets	
	(i) Investment	2,055.039
	(c) Deferred tax assets (net)	13.383
	Total non-current assets	2,069.042
	2. Current assets	
	(a) Inventories	1,661.142
	(b) Financial Assets	
	(i) Trade receivable	25.000
	(ii) Cash and cash equivalents	0.723
	(iii) Loans	533.792
	(c) Other current assets	64.305
		2,284.962
	Assets classified as held for sale	
	Total current assets	2,284.962
	Total assets	4,354.003
B	EQUITY AND LIABILITIES	
	1. Equity	
	(a) Equity share capital	12,331.650
	(b) Other equity	(8,004.048)
	Total equity	4,327.602
	Total non-current liabilities	4,327.602
	2. Current liabilities	
	(a) Other current liabilities	17.399
	(b) Provisions	9.003
	Total current liabilities	26.402
	Total equity and liabilities	4,354.003

For Verma S & Associates
Chartered Accountants
Registration No : 328962E

Sumit Verma
Proprietor
Membership no : 302320
Date: November 12, 2022
Place : Kolkata
UDIN: 22302320BCYLJW1408



For Quest Financial Services Ltd.

Tarun Laha
Tarun Laha
Managing Director
DIN-07477757