

QUEST CAPITAL MARKETS LIMITED

(Formerly known as BNK Capital Markets Limited)

CIN : L34202WB1986PLC040542

Reg. Office : Duncan House, 31, Netaji Subhas Road, Kolkata - 700 001

Tel No. : (033) 6625 1000 / 1500, TELEFAX : (033) 2230 6844

E-mail : secretarial.qcml@rpsg.in, Website : www.qcml.in

Date: 10th August, 2023

The Deputy General Manager
Department of Corporate Services
BSE Limited,
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai - 400 001

The Secretary
The Calcutta Stock Exchange Limited
7, Lyons Range
Kolkata - 700001

Scrip Code - 500069

Script Code: 10012048

Dear Sir,

Sub: Outcome of Board Meeting held on 10th August, 2023

Further to our letter dated 03rd & 04th August, 2023, we write to inform you that pursuant to Regulations 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (referred to as the "SEBI Listing Regulations"), the Board of Directors of the Company at its Meeting held today, i.e., 10th August, 2023 has inter alia, considered and approved the following:

1. A copy of the Unaudited Financial Results of the Company for the quarter ended 30th June, 2023, along with the Limited Review Report is enclosed herewith as *Annexure 1*, for your record.
2. The Board has approved the proposal of Voluntary delisting of Equity Shares of the Company from the Calcutta Stock Exchange Limited as per the provisions of Regulation 5 and 6 of the SEBI (Delisting of Equity Shares) Regulations, 2021 as amended from time to time as the equity shares of the Company have not been traded on the Calcutta Stock Exchange Limited for several years.

Further, the equity shares of the Company shall continue to remain listed on BSE Ltd., having nationwide trading terminal for trading by the shareholders. Accordingly, the Company would not be required to give an exit opportunity to its shareholders pursuant to the said delisting from Calcutta Stock Exchange Limited.

We request you to kindly take the above information on record and also update your website for the information of our Shareholders and Investors.

The meeting of the Board of Directors commenced at 1.30 P.M. and concluded at 03:00 P.M.

Thanking you,

Yours faithfully,
For QUEST CAPITAL MARKETS LIMITED


Bhawna Agarwal
Company Secretary & Compliance Officer
M. No.-A42296

Encl: As above



"COMMERCE HOUSE"

2A, Ganesh Chandra Avenue, 6th Floor

Suit No. : 3, Kolkata - 700 013

Phone : (033) 4005 4637, 2213 2910

Mobile : 98310 85579

E-mail : skch_1970@yahoo.co.in

**Independent Auditor's Review Report on the Quarterly Unaudited Financial Results of the Company
Pursuant to the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements)
Regulation, 2015, as amended**

To

The Board of Directors

Quest Capital Markets Limited

(Formerly known as BNK Capital Markets Limited)

1. We have reviewed the accompanying statement of unaudited Ind AS financial results of **Quest Capital Markets Limited** (the 'Company') for the quarter ended June 30, 2023 (the 'Statement') attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (as amended) including relevant circulars issued by the SEBI from time to time.
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS) 34 "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015 (as amended), including relevant Circulars issued by the SEBI from time to time. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review in accordance with the 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 Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.



4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited Ind AS financial results, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For, SANTOSH CHOUDHARY & ASSOCIATES

Chartered Accountants

(Firm Regn. No. - 323720E)

Bijay Khowala

CA BIJAY KHOWALA

Partner

Membership No.- 061158

UDIN: 23061158BGXIIE2317



Place: Kolkata

Date: 10/08/2023

QUEST CAPITAL MARKETS LIMITED
(formerly known as BNK Capital Markets Limited)
CIN: L34202WB1986PLC040542

Regd. Office: Duncan House, 31, Netaji Subhas Road, Kolkata – 700 001
Tel No: (033) 6625 1000/1500; TELEFAX: (033): 22306844;
E-mail: secretarial.qcml@rpsg.in; website: www.qcml.in

Statement of Unaudited financial results for the quarter ended 30th June 2023

(Rs. In lakhs)

Particulars	Quarter ended			Year ended
	30-Jun-23	31-Mar-23	30-Jun-22	31-Mar-23
	Unaudited	Audited	Unaudited	Audited
Revenue from Operations				
Interest Income	141.36	104.38	124.12	393.47
Dividend Income	0.15	1,988.34	1.30	1,998.91
Net gain on fair value changes	0.24	-	-	-
Sale of Stock-in-trade	-	2.72	-	783.29
Sale of services	-	-	27.48	34.68
Total Revenue from Operations	141.75	2,095.44	152.90	3,210.35
Other Income	0.08	3.46	-	3.46
Total Income	141.83	2,098.90	152.90	3,213.81
Expenses				
Finance Costs	-	0.15	-	0.15
Changes in Inventories of finished goods, stock-in-trade and work-in-progress	-	2.69	111.33	752.89
Net loss on fair value change	-	0.14	0.22	0.18
Employee Benefits Expenses	4.93	3.66	4.10	16.97
Depreciation, Amortisation and Impairment Expense	0.02	0.05	0.05	0.19
Administrative and Other Expenses	4.66	29.14	21.33	66.71
Total Expenses	9.61	35.83	137.03	837.09
Profit before Exceptional Items & Tax	132.22	2,063.07	15.87	2,376.72
Exceptional items	-	-	-	-
Profit Before Tax	132.22	2,063.07	15.87	2,376.72
Tax Expense:				
(a) Current Tax	33.42	398.38	1.09	477.00
(b) Tax relating to earlier years	-	13.46	-	13.46
(c) Deferred Tax	0.04	(0.11)	0.04	(0.02)
Total tax expense	33.46	411.73	1.13	490.44
Profit for the period	98.76	1,651.34	14.74	1,886.28
Other Comprehensive Income/(Loss)				
(i) Items that will not be reclassified to Profit or Loss				
-Changes in fair valuation of investments	12,804.73	(9,638.04)	(13,176.94)	(17,542.80)
-Remeasurement profit/(loss) on defined benefits plans	-	(0.02)	-	0.83
(ii) Income tax relating to items that will not be reclassified to profit or loss	(837.34)	538.89	1,272.91	1,590.93
Total Other Comprehensive Income/(Loss)	11,967.39	(9,099.17)	(11,904.03)	(15,951.04)
Total Comprehensive Income/(Loss) for the period	12,066.15	(7,447.83)	(11,889.29)	(14,064.76)
Paid up Equity Share Capital(Face value Rs. 10 each)	1,000.00	1,000.00	1,000.00	1,000.00
Other Equity (Excluding Revaluation Reserve)	-	-	-	66,367.29
Earnings per Equity share (of ₹ 10 each) (not annualised)				
Basic (₹)	0.99	16.51	0.15	18.86
Diluted (₹)	0.99	16.51	0.15	18.86

See accompanying notes to the unaudited financial results



QUEST CAPITAL MARKETS LIMITED
(formerly known as BNK Capital Markets Limited)
CIN: L34202WB1986PLC040542

Regd. Office: Duncan House, 31, Netaji Subhas Road, Kolkata – 700 001
Tel No: (033) 6625 1000/1500; TELEFAX: (033): 22306844;
E-mail: secretarial.qcml@rpsg.in; website: www.qcml.in

Notes to the Unaudited Financial Results

1	This unaudited Financial Results has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 and other recognised accounting practices and policies to the extent applicable.				
2	As per Ind AS 108 "Operating Segment" Company has reported segment information under two segment: 1. Finance & Investment 2. Other Services				
Segment revenue, results, Segment assets and segment liabilities (₹ in Lakh)					
Sl No.	Particulars	Quarter Ended			Year ended
		30-Jun-23	31-Mar-23	30-Jun-22	31-Mar-23
		Unaudited	Audited	Unaudited	Audited
(i)	SEGMENT REVENUE				
	(a) Finance & Investments	141.75	2,095.44	125.42	3,175.67
	(b) Other Services	-	-	27.48	34.68
	(c)Other/ Unallocated	-	-	-	-
	Net Income from operations	141.75	2,095.44	152.90	3,210.35
(ii)	SEGMENT RESULTS				
	(a) Finance & Investments	132.22	2,079.96	15.73	2,396.74
	(b) Other Services	-	(1.29)	5.88	4.55
	(c)Other/ Unallocated	-	3.46	-	3.46
	Total	132.22	2,082.13	21.61	2,404.75
	Less - (i) Finance cost	-	0.15	-	0.15
	(ii) Other Unallocable expenditure	-	18.91	5.74	27.88
	Profit before tax	132.22	2,063.07	15.87	2,376.72
(iii)	SEGMENT ASSETS				
	(a) Finance & Investments	82,655.92	69,731.69	72,455.00	69,731.69
	(b) Other Services	6.61	21.26	27.07	21.26
	(c)Other/ Unallocated	59.41	64.80	99.48	64.80
	TOTAL SEGMENT ASSETS	82,721.94	69,817.75	72,581.55	69,817.75
(iv)	SEGMENT LIABILITIES				
	(a) Finance & Investments	3,234.51	2,423.05	2,733.68	2,423.05
	(b) Other Services	11.06	11.08	34.33	11.08
	(c) Other/ Unallocated	15.77	16.33	20.79	16.33
	TOTAL SEGMENT LIABILITIES	3,261.34	2,450.46	2,788.80	2,450.46
3	The figures for the quarter ended March 31,2023 are the balancing figures between audited figures in respect of the full financial year ended March 31,2023 and the published year to date figures up to December 31, 2022 which was subject to limited review by the statutory auditors.				
4	The above results prepared and presented in pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 have been reviewed by the Audit Committee in its meeting held on 10th August, 2023 and were approved by the Board of Directors in its meeting held on that date.				
5	Previous periods' figures have been regrouped, recomputed, wherever necessary.				

By the Order of the Board
For Quest Capital Markets Limited



Sunil Bhandari
Chairman & Director
DIN:00052161

Date: 10th August, 2023
Place: Kolkata

