

# 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](mailto:secretarial.qcml@rpsg.in); website: [www.qcml.in](http://www.qcml.in)

Date: 12<sup>th</sup> August, 2024

**The General Manager,  
The Listing Department  
BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai – 400 001**

**Script Code – 500069**

## **Sub: Outcome of the meeting of the Board of Directors held on 12<sup>th</sup> August, 2024**

Further to our letter dated 05<sup>th</sup> August, 2024, 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., Monday, 12<sup>th</sup> August, 2024 has *inter alia*, considered and approved the Unaudited Financial Results of the Company along with the Limited Review Report for the quarter ended 30<sup>th</sup> June, 2024. These financial results have been signed by the Chairperson of the Board.

In terms of Regulation 47 of the SEBI Listing Regulations, the extract of the Unaudited Financial Results of the Company for the quarter ended 30<sup>th</sup> June, 2024 shall be published in the newspapers. The full format of the financial results shall be available on the website of the Stock Exchange where the equity shares of the Company are listed and on Company’s website at [www.qcml.in](http://www.qcml.in).

The Meeting of the Board of Directors of the Company commenced at 11.45 A.M. and concluded at 01.50 P.M.

You are requested to acknowledge the afore-mentioned information and oblige.

Thanking you,  
Yours faithfully,

For **QUEST CAPITAL MARKETS LIMITED**

**Bhawna Agarwal  
Company Secretary & Compliance Officer  
Membership No. A42296**

***Encl: Un-audited Financial Results along with Limited Review Report***

## **V. SINGHI & ASSOCIATES**

### **CHARTERED ACCOUNTANTS**

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**Limited Review Report on the Unaudited Financial Results of Quest Capital Markets Limited for the quarter ended 30<sup>th</sup> June, 2024 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements, 2015, as amended).**

**The Board of Directors,  
Quest Capital Markets Limited  
Duncan House, 31,  
Netaji Subhas Road,  
Kolkata – 700 001**

1. We have reviewed the accompanying Statement of Unaudited Financial Results ('the Statement') of **Quest Capital Markets Limited** ("the Company") for the quarter ended 30<sup>th</sup> June, 2024.
2. This Statement, which is the responsibility of the Company's management and approved by the Company's Board of Directors, has been prepared 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 Regulation 33 of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulation, 2015 as amended ("Listing Regulations"). Our responsibility is to issue a report on these financial statements based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (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 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.

4. Based on our review conducted as stated 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 Indian Accounting Standards and other recognized accounting principles generally accepted in India 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, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. The review of the unaudited financial results for the quarter ended 30<sup>th</sup> June 2023 and audit of financial results for the quarter and year ended 31<sup>st</sup> March 2024 included in the Statement was carried out and reported by Santosh Choudhary & Associates who has expressed an unmodified conclusion vide their review report dated 10<sup>th</sup> August 2023 and an unmodified opinion vide their audit report dated 29<sup>th</sup> April 2024, respectively, whose reports have been furnished to us and which have been relied upon by us for the purpose of our review of the Statement. Our conclusion is not modified in respect of this matter.

*For* **V SINGHI & ASSOCIATES**  
**Chartered Accountants**  
**Firm Registration No.: 311017E**

**SUNIL** Digitally signed  
by SUNIL SINGHI  
**SINGHI** Date: 2024.08.12  
13:18:57 +05'30'

**Place: Kolkata**  
**Date: 12<sup>th</sup> August, 2024**  
**UDIN: 24060854BKCLXJ3204**

**Sunil Singhi**  
**Partner**  
**Membership No.:060854**

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**Statement of Unaudited Financial Results for the quarter ended 30th June 2024**

Particulars	(Rs. In lakhs)			
	Quarter ended		Year Ended	
	30-Jun-24	31-Mar-24	30-Jun-23	31-Mar-24
	Unaudited	Audited	Unaudited	Audited
<b>Revenue from Operations</b>				
Interest Income	107.31	141.32	141.36	556.18
Dividend Income	0.03	2,080.76	0.15	2,083.56
Net gain on fair value changes	36.28	5.55	0.24	6.05
<b>Total Revenue from Operations</b>	<b>143.62</b>	<b>2,227.63</b>	<b>141.75</b>	<b>2,645.79</b>
<b>Other Income</b>	13.60	15.99	0.08	16.19
<b>Total Income</b>	<b>157.22</b>	<b>2,243.62</b>	<b>141.83</b>	<b>2,661.98</b>
<b>Expenses</b>				
Finance Costs	-	0.04	-	0.04
Employee Benefits Expense	5.32	6.27	4.93	23.47
Depreciation, Amortisation and Impairment	0.01	0.02	0.02	0.07
Listing and delisting fees	0.81	0.81	-	6.75
Administrative and Other Expenses	4.48	10.62	4.66	24.10
<b>Total Expenses</b>	<b>10.62</b>	<b>17.76</b>	<b>9.61</b>	<b>54.43</b>
<b>Profit Before Tax</b>	<b>146.60</b>	<b>2,225.86</b>	<b>132.22</b>	<b>2,607.55</b>
Tax Expense:				
(a) Current Tax	26.71	493.83	33.42	591.25
(b) Deferred Tax	2.59	1.05	0.04	1.13
<b>Total tax expense</b>	<b>29.30</b>	<b>494.88</b>	<b>33.46</b>	<b>592.38</b>
<b>Profit for the period</b>	<b>117.30</b>	<b>1,730.98</b>	<b>98.76</b>	<b>2,015.17</b>
<b>Other Comprehensive Income/(Loss)</b>				
Items that will not be reclassified to Profit or Loss				
-Changes in fair valuation of investments	30,841.26	(4,965.69)	12,804.73	32,008.18
-Remeasurement profit/(loss) on defined benefits plans	-	(0.07)	-	(0.07)
Income tax relating to items that will not be reclassified to profit or loss	(5,608.30)	619.71	(837.34)	(2,498.41)
<b>Total Other Comprehensive Income/(Loss)</b>	<b>25,232.96</b>	<b>(4,346.05)</b>	<b>11,967.39</b>	<b>29,509.70</b>
<b>Total Comprehensive Income/(Loss) for the period/year</b>	<b>25,350.26</b>	<b>(2,615.07)</b>	<b>12,066.15</b>	<b>31,524.87</b>
<b>Paid up Equity Share Capital (Face value of Rs. 10 each)</b>	<b>1,000.00</b>	<b>1,000.00</b>	<b>1,000.00</b>	<b>1,000.00</b>
<b>Other Equity (Excluding Revaluation Reserve)</b>				<b>97,642.16</b>
<b>Earnings per Equity share (of ₹ 10 each)</b>				
<b>Basic (₹)</b>	1.17	17.31	0.99	20.15
<b>Diluted (₹)</b>	1.17	17.31	0.99	20.15
	(not annualised)			
<b>See accompanying notes to the unaudited financial results</b>				

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**Segment information for the quarter ended 30th June, 2024**

**(Rs. In lakhs)**

Sl No.	Particulars	Quarter Ended			Year ended
		30-Jun-24	31-Mar-24	30-Jun-23	31-Mar-24
		Unaudited	Audited	Unaudited	Audited
<b>(i) SEGMENT REVENUE</b>					
(a) Finance & Investments	143.62	2,227.63	141.75	2,645.79	
(b) Other Services	-	-	-	-	
<b>Net sales / Revenue from operations</b>	<b>143.62</b>	<b>2,227.63</b>	<b>141.75</b>	<b>2,645.79</b>	
<b>(ii) SEGMENT RESULTS</b>					
(a) Finance & Investments	146.60	2,223.00	132.22	2,604.69	
(b) Other Services	-	-	-	-	
(c) Other/ Unallocated	-	2.90	-	2.90	
Total	<b>146.60</b>	<b>2,225.90</b>	<b>132.22</b>	<b>2,607.59</b>	
Less - Finance cost	-	0.04	-	0.04	
<b>Profit before tax</b>	<b>146.60</b>	<b>2,225.86</b>	<b>132.22</b>	<b>2,607.55</b>	
<b>(iii) SEGMENT ASSETS</b>					
(a) Finance & Investments	1,34,503.05	1,03,524.46	82,657.48	1,03,524.46	
(b) Other Services	-	-	6.61	-	
(c) Other/ Unallocated	29.92	54.71	57.85	54.71	
<b>TOTAL SEGMENT ASSETS</b>	<b>1,34,532.97</b>	<b>1,03,579.17</b>	<b>82,721.94</b>	<b>1,03,579.17</b>	
<b>(iv) SEGMENT LIABILITIES</b>					
(a) Finance & Investments	10,522.13	4,918.59	3,234.98	4,918.59	
(b) Other Services	3.13	3.13	11.06	3.13	
(c) Other/ Unallocated	15.29	15.29	15.30	15.29	
<b>TOTAL SEGMENT LIABILITIES</b>	<b>10,540.55</b>	<b>4,937.01</b>	<b>3,261.34</b>	<b>4,937.01</b>	

**Notes to the Unaudited Financial Results**

1	These unaudited Financial Results has been prepared in accordance with the recognition and measurement principles laid down in the Companies (Indian Accounting Standards) Rules, 2015 as amended (Ind AS) prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognised accounting practices and policies to the extent applicable.
2	The above results prepared and presented pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, have been reviewed and recommended by the Audit Committee in its meeting held on 12 August, 2024 and subsequently approved by the Board of Directors in its meeting held on that date.
3	Limited Review of these unaudited financial results for the quarter ended 30th June, 2024, as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 has been carried out by the Statutory Auditors of the Company.
4	The figures for the quarter ended 31st March, 2024 are the balancing figures between audited figures in respect of the full financial year ended 31st March, 2024 and the published year to date reviewed figures up to 31st December, 2023.
5	Figures for the previous periods/year have been regrouped, reclassified, rearranged wherever necessary.

**By the Order of the Board  
For Quest Capital Markets Limited**

SUNIL  
BHANDARI

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**Sunil Bhandari  
Chairman  
DIN:00052161**

SUNIL  
SINGHI

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by SUNIL SINGHI  
Date: 2024.08.12  
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**Date: 12th August, 2024**

**Place: Kolkata**