

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

Date: 17th January, 2024

The Secretary
BSE Limited
Mumbai 400001
Scrip Code: 500069
Through BSE Listing Centre

The Secretary
The Calcutta Stock Exchange Limited
Kolkata – 700 001
Scrip Code: 10012048
Through CSE Compliance Uploader

Dear Sir / Madam,

Sub: Outcome of the meeting of the Board of Directors held on 17th January, 2024

Further to our letter dated 10th January, 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., Wednesday 17th January, 2024 has *inter alia*, considered and approved the following:-

1. Unaudited Financial Results of the Company along with the Limited Review Report for the quarter ended 31st December, 2023.
2. The Board of Directors have re- appointed Mr. Arun Kumar Mukherjee, Chief Executive Officer of the Company for further period of 1 (one) year with effect from 24th January, 2024.
3. The Board has approved the Action Taken Report (ATR) based on the observations made in the course of Select Scope Inspection conducted by RBI reference to company’s financial position as on March 31, 2023. ATR will be submitted to RBI upon approval by 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 31st December, 2023 shall be published in the newspapers. The full format of the financial results shall be available on the website of the Stock Exchanges where the equity shares of the Company are listed and on Company’s website at www.qcml.in.

The Meeting of the Board of Directors of the Company commenced at 12.30 P.M. and concluded at 1.10 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



Santosh Choudhary & Associates

CHARTERED ACCOUNTANTS

"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 and Nine months ended Unaudited Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended

Review Report to

The Board of Directors

Quest Capital Markets Limited

(Earlier 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 and nine months ended December 31, 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 (the 'Listing Regulations').
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, read with the Circular is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. 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.



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

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 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

(₹ in Lakh)

3 Segment revenue, results, Segment assets and segment liabilities

Sl No.	Particulars	Quarter Ended			Nine Months ended		Year Ended
		31-Dec-23	30-Sep-23	31-Dec-22	31-Dec-23	31-Dec-22	31-Mar-23
		Unaudited					
I	SEGMENT REVENUE						
	(a) Finance & Investments	137.17	139.23	93.06	418.16	1,080.23	3,175.67
	(b) Other Services	-	-	-	-	34.68	34.68
	Net sales Income from operations	137.17	139.23	93.06	418.16	1,114.91	3,210.35
II	SEGMENT RESULTS						
	(a) Finance & Investments	127.21	122.25	85.73	381.69	316.78	2,396.74
	(b) Other Services	-	-	(5.81)	-	5.84	4.55
	(c) Other/ Unallocated	-	-	-	-	-	3.46
	Total	127.21	122.25	79.92	381.69	322.62	2,404.75
	Less - (i) Finance cost	-	-	-	-	-	0.15
	(ii) Other Unallocable expenditure	-	-	1.49	-	8.97	27.88
	Profit before tax	127.21	122.25	78.43	381.69	313.65	2,376.72
	Depreciation on Property, Plant and Equipment	0.02	0.02	0.05	0.05	0.14	0.19
III	SEGMENT ASSETS						
	(a) Finance & Investments	1,06,779.32	85,810.01	77,712.95	1,06,779.32	77,712.95	69,731.69
	(b) Other Services	6.66	6.64	21.04	6.66	21.04	21.26
	(c) Other/ Unallocated	39.78	55.92	75.80	39.78	75.80	64.80
	TOTAL SEGMENT ASSETS	1,06,825.76	85,872.57	77,809.79	1,06,825.76	77,809.79	69,817.75
IV	SEGMENT LIABILITIES						
	(a) Finance & Investments	5,541.03	2,876.34	2,955.98	5,541.03	2,955.98	2,423.05
	(b) Other Services	11.06	10.46	22.10	11.06	22.10	11.08
	(c) Other/ Unallocated	16.43	15.77	16.61	16.43	16.61	16.33
	TOTAL SEGMENT LIABILITIES	5,568.52	2,902.57	2,994.69	5,568.52	2,994.69	2,450.46

4 Previous periods' figures have been regrouped, recomputed, wherever necessary.

5 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 January 17, 2024 and were approved by the Board of Directors in its meeting held on that date. The statutory auditors of the Company have carried out the limited review of the aforesaid results.

By the Order of the Board
For Quest Capital Markets Limited

Sanganeria

Sunil Kumar Sanganeria
Director
DIN: 03568648



Sanganeria



Date: 17th January, 2024
Place: Kolkata

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 and Nine months ended 31st December, 2023

(₹ in Lakh)

Particulars	Quarter ended		Nine Months ended		Year Ended	
	31-Dec-23	30-Sep-23	31-Dec-22	31-Dec-22	31-Mar-23	
	Unaudited			Audited		
Revenue from Operations						
Interest Income	135.28	138.21	88.85	414.86	289.09	393.47
Dividend Income	1.74	0.91	4.18	2.80	10.57	1,998.91
Net gain on fair value changes	0.15	0.11	0.03	0.50	-	-
Sale of shares and securities	-	-	-	-	780.57	783.29
Sale of services	-	-	-	-	34.68	34.68
Total Revenue from Operations	137.17	139.23	93.06	418.16	1,114.91	3,210.35
Other Income	-	0.12	-	0.20	-	3.46
Total Income	137.17	139.35	93.06	418.36	1,114.91	3,213.81
Expenses						
Finance Costs	-	-	-	-	-	0.15
Net loss on fair value changes	-	-	-	-	0.04	0.18
Changes in Inventories of finished goods, stock-in-trade and work-in-progress	-	-	(2.10)	-	750.20	752.89
Employee Benefits Expense	5.47	6.79	4.27	17.20	13.31	16.97
Listing and delisting fees	0.96	5.09	-	7.01	3.40	3.40
Depreciation, Amortisation and impairment Expense	0.02	0.02	0.05	0.05	0.14	0.19
Administrative and Other Expenses	3.51	5.20	12.41	12.41	34.17	63.31
Total Expenses	9.96	17.10	14.63	36.67	801.26	837.09
Profit before Exceptional Items & Tax	127.21	122.25	78.43	381.69	313.65	2,376.72
Exceptional items	-	-	-	-	-	-
Profit Before Tax	127.21	122.25	78.43	381.69	313.65	2,376.72
Tax Expense:						
(a) Current Tax	33.00	31.00	20.73	97.42	78.62	477.00
(b) Deferred Tax	0.02	0.02	(0.03)	0.08	0.09	(0.02)
(c) Tax adjustments for earlier years	-	-	-	-	-	13.46
Total tax expense	33.02	31.02	20.70	97.50	78.71	490.44
Profit for the period	94.19	91.23	57.73	284.19	234.94	1,886.28
Other Comprehensive Income/(Loss)						
A (i) Items that will not be reclassified to Profit or Loss						
- Changes in fair valuation of investments	20,858.62	3,310.52	1,371.44	36,973.87	(7,904.76)	(17,542.80)
- Remeasurement profit/(loss) on defined benefits plans	-	-	0.85	-	0.85	0.83
(ii) Income tax relating to items that will not reclassified to profit or loss	(2,665.59)	384.81	(177.01)	(3,118.12)	1,052.04	1,590.93
Total Other Comprehensive Income/(Loss)	18,193.03	3,695.33	1,195.28	33,855.75	(6,851.88)	(15,951.04)
Total Comprehensive Income/(Loss) for the period	18,287.22	3,786.56	1,253.01	34,139.94	(6,616.94)	(14,064.76)
Paid up Equity Share Capital (Face value of Rs. 10 each)	1,000.00	1,000.00	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)						
Basic (₹)	0.94	0.91	0.58	2.84	2.35	18.86
Diluted (₹)	0.94	0.91	0.58	2.84	2.35	18.86
	Not annualised					
See accompanying notes to the unaudited financial results.						



4. 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 recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognised accounting practices and policies 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: 24061158DKFRHE6318



Place: Kolkata

Date: 17/01/2024