

# 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: 10<sup>th</sup> August 2022

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 of Quest Capital Markets Limited (“Company”) held on 10<sup>th</sup> August, 2022**

This is to inform you that the Board of directors of the Company at their meeting held today has *inter alia* approved the following:

**1. Unaudited Financial Results for the First Quarter ended on 30<sup>th</sup> June 2022**

The Board of Directors considered and approved the Un-audited Financial Results for the quarter ended on 30<sup>th</sup> June 2022 which is attached herewith along with the Limited Review Report of Statutory Auditors thereon as per the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015.

Please note that the meeting commenced at 3:25 P.M. and concluded at 3:47 P.M.

Kindly take the above information on record.

Thanking you,

Yours faithfully,

For **QUEST CAPITAL MARKETS LIMITED**

*Nitika Rathi*

**Nitika Rathi**  
**Company Secretary & Compliance Officer**  
**Membership No. A44048**

**Encl: Audited Financial Results along with Limited Review Report**



**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, 2022 (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: 22061158AOTIZT7297



Place: Kolkata

Date: 10/08/2022

**QUEST CAPITAL MARKETS LIMITED**  
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**Statement of Unaudited financial results for the quarter and year ended 30th June 2022**

(Rs. In lakhs)

Particulars	Quarter ended			
	30-Jun-22	31-Mar-22	30-Jun-21	31-Mar-22
	Unaudited	Audited	Unaudited	Audited
<b>Revenue from Operations</b>				
Interest Income	124.12	160.73	97.14	528.37
Dividend Income	1.30	1,929.92	164.98	2,104.20
Net gain on fair value changes	-	(0.03)	23.43	48.69
Sale of Stock-in-trade	-	-	460.65	1,035.68
Sale of services	27.48	56.94	39.99	155.29
<b>Total Revenue from Operations</b>	<b>152.90</b>	<b>2,147.56</b>	<b>786.19</b>	<b>3,872.23</b>
<b>Other Income</b>	-	0.74	0.02	41.49
<b>Total Income</b>	<b>152.90</b>	<b>2,148.30</b>	<b>786.21</b>	<b>3,913.72</b>
<b>Expenses</b>				
Finance Costs	-	1.70	-	1.70
Purchases of Stock-in-trade	-	-	487.94	765.08
Changes in Inventories of finished goods, stock-in-trade and work-in-progress	111.33	(40.93)	(90.33)	(14.24)
Net loss on fair value change	0.22	-	-	-
Employee Benefits Expenses	4.10	9.27	22.52	57.25
Depreciation, Amortisation and Impairment Expense	0.05	0.12	4.94	12.11
Administrative and Other Expenses	21.33	78.69	43.59	197.05
<b>Total Expenses</b>	<b>137.03</b>	<b>48.85</b>	<b>468.66</b>	<b>1,018.95</b>
<b>Profit before Exceptional Items &amp; Tax</b>	<b>15.87</b>	<b>2,099.45</b>	<b>317.55</b>	<b>2,894.77</b>
Exceptional items	-	-	-	-
<b>Profit Before Tax</b>	<b>15.87</b>	<b>2,099.45</b>	<b>317.55</b>	<b>2,894.77</b>
Tax Expense:				
(a) Current Tax	1.09	454.54	73.16	661.00
(b) Tax relating to earlier years	-	(0.72)	11.57	2.01
(c) Deferred Tax	0.04	2.28	-	32.03
<b>Total tax expense</b>	<b>1.13</b>	<b>456.10</b>	<b>84.73</b>	<b>695.04</b>
<b>Profit for the period</b>	<b>14.74</b>	<b>1,643.35</b>	<b>232.82</b>	<b>2,199.73</b>
<b>Other Comprehensive Income/(Loss)</b>				
A (i) Items that will not be reclassified to Profit or Loss				
-Changes in fair valuation of investments	(13,176.94)	(8,447.58)	20,737.75	34,396.79
-Profit/(Loss) on derecognition of investments	-	-	4.73	(30.26)
-Remeasurement profit/(loss) on defined benefits plans	-	5.13	-	4.02
(ii) Income tax relating to items that will not be reclassified to profit or loss	1,272.91	369.90	(253.42)	(2,918.48)
<b>Total Other Comprehensive Income/(Loss)</b>	<b>(11,904.03)</b>	<b>(8,072.55)</b>	<b>20,489.06</b>	<b>31,452.07</b>
<b>Total Comprehensive Income/(Loss) for the period</b>	<b>(11,889.29)</b>	<b>(6,429.20)</b>	<b>20,721.88</b>	<b>33,651.80</b>
<b>Earnings per Equity share (of ₹ 10 each) (not annualised)</b>				
Basic (₹)	0.15	16.43	2.33	22.00
Diluted (₹)	0.15	16.43	2.33	22.00

See accompanying notes to the unaudited financial results



**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 The impact assessment of COVID 19 is a continuous process given the uncertainties associated with its nature and duration. Hence, the management will continue to closely observe the evolving scenario and take into account any future developments arising out of the same.
- 3 As per Ind AS 108 "Operating Segment" Company has reported segment information under two segment  
  1. Finance & Investment
  2. Other Services

(₹ in Lakh)

Segment revenue, results, Segment assets and segment liabilities		Quarter Ended			Year ended
		30-Jun-22	31-Mar-22	30-Jun-21	31-Mar-22
Sl No.	Particulars	Unaudited	Audited	Unaudited	Audited
(i)	<b>SEGMENT REVENUE</b>	125.42	2,090.62	746.20	3,716.94
	(a) Finance & Investments	27.48	56.94	39.99	155.29
	(b) Other Services	-	-	0.02	41.49
	(c) Other/ Unallocated	<b>152.90</b>	<b>2,147.56</b>	<b>786.21</b>	<b>3,913.72</b>
	<b>Net sales Income from operations</b>				
(ii)	<b>SEGMENT RESULTS</b>	15.73	2,120.43	307.80	2,915.45
	(a) Finance & Investments	5.88	(3.98)	14.69	20.39
	(b) Other Services	-	0.74	-	41.49
	(c) Other/ Unallocated	<b>21.60</b>	<b>2,117.19</b>	<b>322.49</b>	<b>2,977.33</b>
	Total	-	-	-	1.70
	Less - (i) Finance cost	5.73	17.74	4.94	80.86
	(ii) Other Unallocable expenditure	<b>15.87</b>	<b>2,099.45</b>	<b>317.55</b>	<b>2,894.77</b>
	<b>Profit before tax</b>				
(iii)	<b>SEGMENT ASSETS</b>	72,455.00	85,594.59	70,348.21	85,594.59
	(a) Finance & Investments	27.07	22.60	17.94	22.60
	(b) Other Services	99.48	135.54	-	135.54
	(c) Other/ Unallocated	<b>72,581.55</b>	<b>85,752.73</b>	<b>70,366.15</b>	<b>85,752.73</b>
	<b>TOTAL SEGMENT ASSETS</b>				
(iv)	<b>SEGMENT LIABILITIES</b>	2,733.68	4,018.10	1,343.73	4,018.10
	(a) Finance & Investments	34.33	29.94	20.29	29.94
	(b) Other Services	20.79	22.65	-	22.65
	(c) Other/ Unallocated	<b>2,788.80</b>	<b>4,070.69</b>	<b>1,364.02</b>	<b>4,070.69</b>
	<b>TOTAL SEGMENT LIABILITIES</b>				

- 4 The figures for the quarter ended March 31, 2022 are the balancing figures between audited figures in respect of the full financial year ended March 31, 2022 and the published year to date figures up to December 31, 2021 which was subject to limited review by the statutory auditors.
- 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 10th August, 2022 and were approved by the Board of Directors in its meeting held on that date.
- 6 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:0052161

Date: 10th August, 2022  
Place: Kolkata

