



Quest
LABORATORIES LIMITED

(Formerly known as Quest Laboratories Pvt. Ltd.)

CIN No.: U24232MP1998PLC012850

November 14, 2024

To,
National Stock Exchange of India Ltd.
Exchange Plaza, Plot No. C/1, G-Block,
Bandra- Kurla Complex, Bandra (East),
Mumbai – 400051
Maharashtra, India.

NSE Symbol: QUESTLAB

Sub: Outcome of Board meeting held today i.e. on November 14, 2024.

Dear Sir/Madam,

In reference to captioned subject, we hereby inform you that the Board of Directors of the Company, in their Board Meeting held on today, i.e. on November 14, 2024, which was commenced at 11:00 AM and concluded at 01:45 PM, have apart from other businesses, approved and taken on record the Unaudited Financial Results of the Company for the half year ended on September 30, 2024 along with Limited Review Report issued by Statutory Auditor. A copy of the same is enclosed herewith.

Kindly take the same on your record and oblige us.

Thanking you,
Yours faithfully,
For Quest Laboratories Limited

Anil Kumar Sabarwal
Managing Director
DIN:00646133

Encl: A/a

Regd. Off. & Plant : Plot No. 45, Opp. Kissan Pipe Unit 4, Sector III, Pithampur Dist. Dhar (MP) 454775.



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Limited Review Report

To,
The Board of Directors
QUEST LABORATORIES LIMITED

We have reviewed the accompanying statement of unaudited standalone financial results of **QUEST LABORATORIES LIMITED** (the "**company**") for the Half Year ended on September 30, 2024 (the "**statement**") attached herewith, being submitted by the company pursuant to the requirement of the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "**Listing Requirements**"). This statement the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on this financial statement based on our review.

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 misstatements. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than audit. We have performed an audit and accordingly, we do not express and 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 financials 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.

Date : 14/11/2024
Place : Indore

For, Shyam S Gupta & Associates
Chartered Accountants
FRN: 007309C



Shyam Gupta
Partner

M.No.075255

UDIN: 24075255BKAVNA5176



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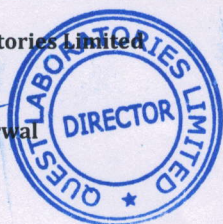
Statement Of Standalone Assets & Liabilities for the Half Year Ended On September 30, 2024

INR in Lakhs

Particulars	As at	
	30-Sep-2024	31-Mar-2024
	(Unaudited)	(Audited)
I EQUITY AND LIABILITIES		
1 Share Holders' Funds		
(a) Share Capital	1,638.72	1,193.76
(b) Reserves & Surplus	6,342.58	1,670.58
(c) Money received Against Share Warrants		-
Total Share Holders' Funds	7,981.30	2,864.34
2 Share application money pending allotment		
3 Non- Current Liabilities		
(a) Long Term Borrowings	197.03	122.96
(b) Deferred tax Liabilities (net)	83.51	76.54
(c) Other Long term liabilities		-
(d) Long- Term provisions		-
Total Non- Current Liabilities	280.54	199.50
4 Current Liabilities		
(a) Short-Term Borrowings	788.59	385.13
(b) Trade Payables		
(A) MSME	855.37	933.67
(B) Other than MSME	972.42	1,027.41
(c) Other Current Liabilities		-
(d) Short- Term provisions	400.87	519.05
Total current liabilities	3,017.25	2,865.26
Total EQUITY AND LIABILITIES	11,279.09	5,929.10
II ASSETS		
1 Non-Current Assets		
(a) Property, Plant and Equipment and intangible assets		
(i) Property, Plant & Equipment	1,119.35	1,021.16
(ii) Intangible assets	-	-
(iii) Capital Work-in Progress	-	-
(iv) Intangible asset under development	-	-
(b) Non-Current Investments	32.35	8.75
(c) Deferred Tax Assets (Net)	-	-
(d) Long term Loans And Advances	8.00	8.00
(e) Other non-current assets	4,205.89	727.68
Total Non-Current Assets	5,365.59	1,765.59
2 Current Assets		
(a) Current Investments		-
(b) Inventories	2,655.90	1,612.28
(c) Trade Receivables	3,113.11	2,340.84
(d) Cash and cash Equivalents	11.63	14.36
(e) Short-term Loans and advances	51.64	9.20
(d) Other Current Assets	81.22	186.83
Total current assets	5,913.50	4,163.51
TOTAL ASSETS	11,279.09	5,929.10

For, Quest Laboratories Limited

Anil Kumar Sabarwal
Anil Kumar Sabarwal
Managing Director
DIN: 00646133



Date : November 14, 2024
Place : Indore

QUEST LABORATORIES LIMITED

Reg. Off.: Plot No. 45 Sector III, Pithampur, Dhar - 454774, Madhya Pradesh, India
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Statement Of Standalone Unaudited Financials Results For The Half Year Ended On September 30, 2024

INR in Rs. Lakhs Except EPS

Particulars	Half-Year Ended			Year Ended
	30-Sep-2024	31-Mar-2024	30-Sep-2023	31-Mar-2024
	(Unaudited)	(Audited)	(Audited)	(Audited)
1 Revenue From Operations	4,262.57	4,154.57	4,101.71	8,256.28
Other income	83.22	17.20	5.71	22.91
Total Income	4,345.80	4,171.77	4,107.42	8,279.19
2 Expenses				
(a) Cost of materials consumed	2,499.58	2,642.90	2,586.06	5,228.96
(b) Purchase of Stock-in-Trade	-	-	-	-
(c) Changes in inventories of Finished goods, stock in trade and WIP	(107.56)	(1.24)	(3.20)	(4.44)
(e) Employee benefits expense	185.52	195.92	231.41	427.34
(f) Finance costs	50.07	44.03	32.37	76.40
(g) Depreciation and amortisation	30.01	26.01	30.76	56.78
(h) Other Expenses	548.47	700.89	348.71	1,049.56
Total expenses	3,206.11	3,608.51	3,226.11	6,834.60
3 Profit / (Loss) before exceptional and extraordinary items & tax	1,139.69	563.26	881.31	1,444.59
4 Exeptional items	-	-	-	-
5 Profit / (Loss) before extraordinary items & tax	1,139.69	563.26	881.31	1,444.59
6 Extraordinary Items	-	-	-	-
7 Profit / (Loss) before tax	1,139.69	563.26	881.31	1,444.59
8 Tax expense:				
(a) Current tax	331.88	175.48	245.18	420.67
Add/Less (b) Deferred tax assets/Libilities	6.97	10.37	4.17	14.54
9 Profit / (Loss) after Tax	800.84	377.41	631.96	1,009.38
10 Paid-up Equity Share Capital (Face value of INR 10/- each)	1,638.72	1,193.76	1,078.76	1,193.76
11 Reserve & Surpluses (Excluding Revaluation Reserve)	6,342.58	1,670.58	1,063.15	1,670.58
12 Earnings per share (of Rs. 10/- each)				
Basic	4.89	3.41	5.86	9.11
Diluted	4.89	3.41	5.86	9.11

Notes:

- The above Standalone Financial Results for the Half Year Ended 30th September, 2024 have been reviewed by Audit Committee and taken on record by the Board of Directors of Quest Laboratories Ltd. ("The Company") in its meeting held on 14th November, 2024.
- The Statutory Auditors of the Company have carried out the Audit of the standalone financial results for the Half year ended on 30th September, 2024. The figures for the half year ending 31st March, 2024 have been subjected to audit. The Management has exercised necessary due diligence to ensure that such financial results provide a true & fair view of the affairs of the Company.
- The Company is primarily engaged in business of manufacturing drugs & medicine which constitute a single reportable segment.
- The Company has allotted of 44,49,600 equity shares @ Rs 97/- (Face Value of Rs. 10/- each) as fully paid-up as on 21st May 2024.
- The previous period figures have been regrouped/ reclassified wherever necessary to make them comparable with the current periods figures.
- Basic and Diluted EPS have been calculated using the weighted average number of shares.
- The Company got listed on NSE-Emerge platform on 24th May, 2024.

For, Quest Laboratories Limited

Anil Kumar Sabarwal
Managing Director
DIN: 00646133



Date : November 14, 2024
Place : Indore

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Cash Flow Statement For The Half Year Ended on September 30, 2024

INR in Lakhs

Particulars	30-09-2024 (Unaudited)	31-03-2024 (Audited)
(A) CASH FLOW FROM OPERATING ACTIVITIES:		
NET PROFIT BEFORE TAX & EXTRA ORDINARY ITEM	1,139.69	1,444.59
By Operating Activities		
Non Cash Items:		
Depreciation & Amortisation	30.01	56.78
Provision For Employee Benefits	-	
Non Operating Items:		
Dividend Received	(0.71)	-
Interest received	(74.24)	(22.91)
Interest paid	50.07	76.39
Gain On Sale of Securities	(8.27)	-
Operating Profit Before Working Capital Change	1,136.55	1,554.85
Inventories	(1,043.62)	(496.56)
Trade Receivable	(772.27)	(347.04)
Loans (assets)	(42.44)	4.36
Provisions	(118.18)	266.76
Other Current Assets	105.61	75.73
Borrowings	403.46	163.07
Trade Payable	(133.29)	(499.17)
Other Current Liabilities	-	-
Operating Profit After Working Capital Change	(464.18)	721.99
Income Tax Paid	(331.88)	(420.67)
Net Cash Flow From Operating Activities (A)	(796.06)	301.33
(B) CASH FLOW FROM INVESTING ACTIVITY		
Interest Received	74.24	22.91
Dividend Received	0.71	-
Purchase of Investment	(145.00)	-
Sale of Investment	129.67	-
Purchase Of Property Plant & Equipment	(128.21)	(93.99)
Outflow From Other Non-Current Assets	(3,478.21)	(431.85)
Net Cash outFlow From Investing Activity (B)	(3,546.79)	(502.94)
(C) CASH FLOW FROM FINANCING ACTIVITY		
Cash Received From Borrowings	74.07	-
Issue of Share Capital including Security Premium	4,316.11	345.00
Repayment of Borrowings	-	(64.66)
Interest Paid	(50.07)	(76.39)
Net Cash Flow From Financing Activity (C)	4,340.12	203.94
NET INCREASE IN CASH & CASH EQUIVALENT (A+B+C)	(2.73)	2.33
Cash & Cash Equivalent At The Beginning Of Period	14.36	12.02
Cash & Cash Equivalent At The End Of Period	11.63	14.36

For, Quest Laboratories Limited

Anil Kumar Sabarwal
Anil Kumar Sabarwal
Managing Director
DIN: 00646133



Date : November 14, 2024
Place : Indore