Quest
LABORATORIES LIMITED
(Formerly known as Quest Laboratories Pvt. Ltd.)
CIN No.: U24232MP1998PLC012850

November 11, 2026

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 Wednesday, November 11 , 2026.

Dear Sir/Madam,

With reference to the captioned subject and Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the meeting of the Board of Directors of the Company is held today i.e. Wednesday, 11th day of May, 2026, at the Essentia Luxury Hotel Near World Cup Square, Pipliyahana, Ring Road, Indore, Madhya Pradesh 452016. The Board, inter alia, discussed, considered, and approved the following items:-

1. Considered and approved Standalone un-audited financial results for the half year ended 30 th September, 2026 along with the Statement of Assets and Liabilities, Cash Flow Statements and Limited Review Report.

A copy of the un-audited financial results of the Company for the half year ended 30th September, 2026 along with Statement of Assets and Liabilities, Cash Flow Statements and Limited Review Report are enclosed herewith.

The Meeting of the Board of Directors commenced at 11.30 A.M. and concluded at 4:30 P.M

Kindly take the same on your record and oblige us.

Thanking you,
Yours faithfully,
For Quest Laboratories Limited

AYUSHI TAUNK
Digitally signed by AYUSHI TAUNK
Date: 2026.11.11 16:32:16 +05'30'

Ayushi Taunk
Company Secretary and
Compliance Officer

Encl: A/a

C. H. PADLIYA & CO.
CHARTERED ACCOUTANTS

A. K. PADLIYA M. Com., LL.B., F.C.A.
S. C. PADLIYA M. Com., F. C. A.
VIPUL PADLIYA B. Com., F. C. A.

H.O. : 90, Dawa Bazar, 2nd Floor, 13-14 RNT Marg, Indore - 452 001 (INDIA)
Office : +91 731 2704343, 2704133
Residence :+91 731 2515353, 2494133
B.O. : 101, Pragati Appartment, Opp. Krashi Mandi, Pratapnagar (Raj.)-312685
Tel. : +1478-22624

INDEPENDENT AUDITOR'S REVIEW REPORT ON STANDALONE UNAUDITED HALF YEARLY FINANCIAL RESULTS AND YEAR TO DATE RESULTS OF THE COMPANY PURSUANT TO REGULATIONS 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 (AS AMENDED)

To the Board of Directors of **QUEST LABORATORIES LIMITED,**

1. We have reviewed the accompanying statement of Standalone unaudited financial results ("the Statement") of **QUEST LABORATORIES LIMITED ("the Company")** for the half year ended **30th September, 2026**, 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 statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the accounting principles laid down in Indian Accounting Standard 34, Interim Financial reporting ('Ind AS 34'), prescribed under section 133 of the Companies Act,2013('the Act'), and other accounting principles accepted in India and is in compliance with the presentation and disclosure 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. Our responsibility is to express a conclusion on the Statement 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. A review of interim financial information consists of making inquiries of company, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act and consequently, does not enable us to obtain assurance that we become aware of all significant maters that might be identified in an audit. Accordingly, We do not express an audit opinion.

   We also performed procedures in accordance with the SEBI Circular CIR/CFD/CMD1/44/2019 dated 29 March, 2019 issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations (As amended), to the extent applicable.

4. Based on our review conducted and procedures performed as stated in paragraph 3 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 Ind AS 34 prescribed under section 133 of the Act and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing

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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.

For & on behalf of
C.H. PADLIYA & Co.
Chartered Accountants
Firm registration no.003151C

VIPUL PADLIYA
Partner
Membership no.:409165
UDIN: 26409165IQAXSY6800

Date: This 11th Day of November, 2026
Place: Indore

QUEST LABORATORIES LIMITED

Office : Plot No. 45 Sector III Pithampur, Dhar, Madhya Pradesh, India 454775

Email : investors@questlabltd.com, web : https//wwwquestlabltd.com/, CIN : U24232MP1998PLC012850

EXTRACT OF UNAUDITED FINANCIAL RESULTS FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2026

(Amount in ₹ in Lakhs except EPS)

	Particulars	For Half Year ended on			For Year ended on
		Half Year Ended 30th September, 2026	Half Year Ended 31st March, 2026	Half Year Ended 30th September, 2025	For the Year ended 31st March, 2026
		Unaudited	Unaudited	Unudited	Audited
I.	***CONTINUING OPERATIONS***				
(1)	*Income*				
	Revenue from operations	5,533.55	6,301.70	4,880.48	11,182.18
	Other Income	171.14	0.95	327.49	239.44
	Total Income	**5,704.69**	**6,302.65**	**5,207.97**	**11,421.62**
(2)	*Expenses*				
	Cost of materials consumed	4,421.32	5,118.51	4,042.29	9,160.80
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(171.83)	(330.57)	(197.10)	(527.67)
	Manufacturing and Operating Cost	93.96	44.09	71.14	115.23
	Employee benefits expense	236.42	262.56	212.94	475.50
	Finance costs	26.03	63.40	121.98	185.38
	Depreciation and amortisation expense	41.49	41.07	41.38	82.45
	Other expenses	51.23	191.61	31.27	133.87
	Total Expenses	**4,698.62**	**5,390.67**	**4,323.90**	**9,625.56**
(3)	**Profit / (loss) before tax and Extraordinary Items**	1,006.07	911.98	884.07	1,796.06
	Extraordinary Items	-	-	-	-
(4)	**Profit / (loss) before tax**	**1,006.07**	**911.98**	**884.07**	**1,796.06**
(5)	**Tax expense**				
	Current tax	(103.67)	(277.83)	(72.00)	(349.83)
	Deferred tax charge/(credit)	-	40.92	-	40.92
(6)	**Profit/(Loss) for the year from continuing operations**	**902.40**	**675.07**	**812.07**	**1,487.14**
(7)	**Other Comprehensive Income/(Expenses)**				
	(i) Items that will not be reclassified to profit or loss				
	Interest & Discounting as OCI	-	-	-	-
(8)	**Total Comprehensive Income for the year**	**902.40**	**675.07**	**812.07**	**1,487.14**
(9)	Earing per equity share of ₹10/- each (for continuing operations)				
	(1) Basic (₹)	**5.51**	**4.12**	**4.96**	**9.08**
	(2) Diluted (₹)	**5.51**	**4.12**	**4.96**	**9.08**
	The notes form an integral part of these financial statements				

Notes:

1) The above results for the Half Year Ended September30, 2026 have been reviewed by Audit Committee in it's meeting held on November 11, 2026 and taken on record by Board of Directors in its meeting held on Novemver 11, 2026 .
2) The Statutorty Auditor has issued an Unmodified Audit opinion.
3) The above Financial Results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) as amended, prescribed under section 113 of Companies Act, 2013 read with relevant rules issued there under .
4) Segment wise reporting defined in Ind AS-108 is not applicable, since the entires operation of the Company related to only one segment.
5) The figures of the previous year period/ year have been re-stated/ re-grouped/ re-arranged/ re-classified and /or recasted wherever found necessary.

For and on behalf of the Board of Directors
QUEST LABORATORIES LIMITED

ANIL KUMAR SABARWAL
Digitally signed by ANIL KUMAR SABARWAL
Date: 2026.11.11 16:35:23 +05'30'

ANIL SABARWAL
Managing Director
(D.I.N.-00646133)

Place: Indore
Dated: This 11th Day of November, 2026

QUEST LABORATORIES LIMITED

Office : Plot No. 45 Sector III Pithampur, Dhar, Madhya Pradesh, India 454775

Email : investors@questlabltd.com, web : https//wwwquestlabltd.com/, CIN : U24232MP1998PLC012850

STATEMENT OF ASSETS AND LIABILITES AS AT 30TH SEPTEMBER, 2026

(Amount in ₹ in Lakhs)

		As at 30/09/2026 (Unaudited)	As at 31/03/2026 (Audited)
I.	***ASSETS***		
(1)	*Non-current Assets*		
	(a) Property, plant and equipment	1,590.74	1,480.75
	(b) Capital work-in-progress	222.26	146.04
	(c) Financial assets		
	(i) Investments	362.60	333.44
(2)	*Current Assets*		
	(a) Inventories	5,020.60	3,861.95
	(b) Financial Assets		
	(i) Investments	1,189.67	1,218.10
	(ii) Trade Receivables	7,878.00	3,621.44
	(iii) Cash and cash equivalents	20.41	10.48
	(iv) Other financial assets	63.70	92.72
	(c) Other current assets	520.32	349.49
	(d) Other Tax Assets	54.28	103.67
	Total Assets	**16,922.58**	**11,218.08**
II.	***EQUITY AND LIABILITIES***		
(1)	*Equity*		
	(a) Equity Share Capital	1,638.72	1,638.72
	(b) Other Equity	8,945.95	8,043.55
(2)	*Liabilities*		
	Non-current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	268.05	90.94
	(b) Deffered Tax Liability (Net)	90.22	90.22
(3)	*Current liabilities*		
	(a) Financial Liabilities		
	(i) Borrowings	480.63	696.89
	(ii) Trade payables	5,378.52	560.89
	(b) Other current financial liabilities	51.37	24.09
	(c) Other current liabilities	58.20	49.15
	(d) Short term provisions	10.94	23.62
	Total Equity And Liabilities	**16,922.58**	**11,218.08**
	The accompanying notes are an integral part of these standalone financial statements		

Notes:

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For and on behalf of the Board of Directors
QUEST LABORATORIES LIMITED

ANIL KUMAR SABARWAL
Digitally signed by ANIL KUMAR SABARWAL
Date: 2026.11.11 16:36:44 +05'30'

ANIL SABARWAL
Managing Director
(D.I.N.-00646133)

Place: Indore
Dated: This 11th Day of November, 2026

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STATEMENT OF CASH FLOW FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2026

(Amount in ₹ in Lakhs)

	Particular	For the Year ended 30th September, 2026 (Unaudited)	For the Year ended 31st March, 2026 (Audited)
I.	***CASH FLOW FROM OPERATING ACTIVITIES:***		
	Profit / (Loss) before tax	**1,006.07**	**1,796.05**
	Adjustments for:		
	Depreciation and amortization	41.49	82.45
	Finance cost	15.79	185.38
	Dividend income	-	(0.00)
	Interest income	(22.39)	(224.48)
	Share of Loss/(Profit) from sale of Fixed Asset	0.83	-
	Share of Loss/(Profit) from sale of Investment	-	(0.05)
	FMV Changes	(148.73)	(14.92)
	Operating profit before working capital changes	**893.06**	**1,824.43**
	Changes in Operating assets and liabilities:		
	Decrease/ (Increase) in Trade Receivable/Other Receivables	(4,256.56)	(618.27)
	Decrease/ (Increase) in Inventories	(1,158.65)	(1,725.11)
	Decrease/ (Increase) in Other Current Assets	(170.82)	96.84
	Decrease/ (Increase) in Loans	-	0.88
	Decrease/ (Increase) in other financial assets	29.01	87.09
	Increase/ (Decrease) in other current financial liabilities	27.28	(103.67)
	Increase/ (Decrease) in Provisions	(12.69)	4.58
	Increase/ (Decrease) in Trade payable	4,817.63	(12.09)
	Increase/ (Decrease) in Other Current Liabilities	9.05	(132.99)
	Increase/ (Decrease) in Current Tax Assets	49.40	(28.18)
	Net Cash Flow from Operating Activities	**226.69**	**(606.51)**
	Income taxes paid	(103.67)	(457.66)
	Net Cash Flow from Operating Activities Before Exceptional Items	**123.02**	**(1,064.16)**
	Exceptional Items	-	-
	Net Cash Flow from Operating Activities After Exceptional Items (I)	**123.02**	**(1,064.16)**
II.	***CASH FLOW FROM INVESTING ACTIVITIES:***		
	Proceeds from/(Payments for)		
	Dividend received from others	-	0.00
	Interest Received	22.39	224.48
	Property, plant and equipment	(234.78)	(533.42)
	Sale/(Purchase) of assets	6.25	-
	Sale/(Purchase) of investment	-	3,761.96
	Share of Loss/(Profit) from sale of Investment	-	0.77
	Sale proceeds from Investment	147.99	-
	Government Subsidy on fixed assets	-	32.18
	Net Cash Flow from Investing Activities (II)	**(58.14)**	**3,485.98**
III.	***CASH FLOW FROM FINANCING ACTIVITIES***		
	Proceeds from/(payment for)		
	Long Term Borrowings Taken	177.11	(44.74)
	Short Term Borrowings Taken	(216.27)	(2,192.50)
	Interest Paid	(15.79)	(185.38)
	Net Cash Flow From Financing Activities (III)	**(54.95)**	**(2,422.63)**
IV.	**Net Increase/(Decrease) In Cash and Cash Equivalents (I + II + III)**	9.93	(0.81)
V.	**Cash and Cash Equivalents as at the beginning of the year**	10.48	11.29
VI.	**Cash and Cash Equivalents as at the end of the half year**	**20.41**	**10.48**
	Cash and Cash Equivalents as at the end of the half year comprise of		
	Cash and Cash Equivalents	20.41	10.48
	Balances as per Statement of Cash Flows	**20.41**	**10.48**

Notes:

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Managing Director
(D.I.N.-00646133)

Place: Indore
Dated: This 11th Day of November, 2026