

Ref No: QUICKTOUCH/2023-24/12

Date: 20.06.2023

To,
National Stock Exchange of India Limited
The Listing Department
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex, Bandra (East),
Mumbai-400051 (Maharashtra)

NSE SYMBOL: QUICKTOUCH
ISIN: INE0K4D01020

SUB: CLARIFICATION IN RESPECT OF THE QUERIES RAISED ON FINANCIAL RESULTS

Dear Sir/Ma'am,

In reference to your email dated 15th June, 2023 seeking clarification on financial results submitted by the Company dated 30th May, 2023:

We wish to submit our point-wise reply as under:

1. Financial results not submitted within 30 minutes from end of board meeting:

It is being informed to the Exchange that the Board Meeting was commenced at 04:00 P.M IST (16:00 hrs) and concluded at 11:00 P.M IST (23:00 hrs), however while submitting the financial results and outcome of the Board meeting to the Exchange via neaps portal, the time was inadvertently mentioned as per 12 Hours clock instead of 24 Hours clock, i.e; instead of mentioning the commencement and conclusion time as 16:00 Hours and 23:00 Hours respectively, it was mentioned as 04:00 and 11:00.

However, in the PDF file of the outcome as submitted by the Company contains the correct timings of the conclusion of meeting.

Gaurav Jindal
Digitally signed
by Gaurav Jindal
Date: 2023.06.20
17:18:12 +05'30'

The Company has filed the outcome at 23:08:53 (as disseminated on NSE Portal) and financial results at 11:16 (as disseminated on NSE portal) to the exchange. The acknowledgement is enclosed herewith and marked as **Annexure 1**.

Hence, there is no delay in filing of outcome and financial results to the Exchange.

2. **The company has not submitted the Statement of Modified Opinion or in case of unmodified opinion(s), a declaration to that effect to the Stock Exchange:** As attached.
3. **Financial results submitted is not as per format prescribed by SEBI- (Balancing Figure Note is not submitted):** As attached.
4. **Statement of Cash Flow not submitted:** As attached.
5. **Machine Readable Form / Legible copy of Financial Results not submitted:** The Financial Results in Machine Readable Form/ Legible form.

You are requested to take on clarification on record.

Thanking You,
Yours Faithfully

For Quicktouch Technologies Limited

Gaurav Jindal Digitally signed
by Gaurav Jindal
Date: 2023.06.20
17:18:41 +05'30'
Gaurav Jindal
Managing Director
DIN: 06583133

Place: Delhi

Enclosed as above



National Stock Exchange Of India Limited

Date of 30-May-2023

NSE Acknowledgement

Symbol:-	QUICKTOUCH
Name of the Company: -	Quicktouch Technologies Limited
Submission Type:-	Board Meetings
Short Description:-	Outcome of Board Meeting
Date of Submission:-	30-May-2023 11:08:53 PM
NEAPS App. No:-	2023/May/23488/23667

Disclaimer : We hereby acknowledge receipt of your submission through NEAPS. Please note that the content and information provided is pending to be verified by NSEIL.

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED ON 31TH MARCH, 2023

(Rupees in Thousand)

Particulars	Halfyearly			Year Ended	
	31st March, 2023	30th Sep, 2022	31th March, 2022	31st March, 2023	31st March, 2022
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1 Income					
(a) Revenue from Operations					
Other Income	6,77,308.23	2,01,320.82	2,26,316.36	8,78,629.05	2,54,515.66
Total Revenue from Operations	6,77,308.23	2,01,320.82	2,26,316.36	8,78,629.05	2,54,515.66
(b) Other Income	97.04	6.12	356.17	103.16	757.10
TOTAL INCOME	6,77,405.27	2,01,326.94	2,26,672.53	8,78,732.21	2,55,272.76
2 Expenses					
(a) Cost of Material Consumed	-	-	-	-	7,004.11
(b) Purchase of Stock in Trade	-	-	-	-	-
(c) Change in Inventory	-	-	-	-	-
(d) Finance Cost	547.48	295.20	979.79	842.68	1,198.94
(e) Employee Benefit Expenses	22,506.62	13,575.50	6,865.33	36,082.12	13,658.75
(f) Depreciation and amortisation expenses	14,516.14	12,777.48	11,448.70	27,293.61	11,491.96
(g) Other Expenses	5,92,196.16	1,36,906.83	1,75,205.86	7,29,102.99	1,94,549.88
TOTAL EXPENSES	6,29,766.40	1,63,555.00	1,94,499.69	7,93,321.40	2,27,903.63
3 Profit before tax (1-2)	47,638.86	37,771.95	32,172.86	85,410.81	27,369.13
4 Tax Expense					
(a) Current Tax	14,049.70	9,503.42	8,094.69	23,553.12	6,150.22
(b) Deferred Tax	(2,050.53)	-	-	(2,050.53)	(895.29)
Total tax expense	11,999.17	9,503.42	8,094.69	21,502.59	5,254.94
5 Profit after tax (3-4)	35,639.69	28,268.53	24,078.17	63,908.22	22,114.19
6 Other Comprehensive income					
(a) (i) Items that will not be reclassified to profit or loss	-	-	-	-	-
(ii) Income tax related to items that will not be reclassified to profit or loss	-	-	-	-	-
(b) (i) Items that will be reclassified to profit or loss	-	-	-	-	-
(ii) Income tax related to items that will be reclassified to profit or loss	-	-	-	-	-
Total other comprehensive income, net of tax	-	-	-	-	-
7 Total comprehensive income for the year (5+6)	35,639.69	28,268.53	24,078.17	63,908.22	22,114.19
8 Paid up equity share capital (face value of Rs. 10)				42,500	19,000
9 Reserve excluding Revaluation Reserves as per Balance sheet of Previous Accounting year				87,549	2,24,541
10 Earning per share (not annualised)					
Basic (Rs.)	10.22	8.93	23.96	19.15	22.01
Diluted (Rs.)	10.22	8.93	23.96	19.15	22.01

Notes:

1. The above unaudited financial results for the half year and yearly ended on 31st March, 2023 has been reviewed by the Audit Committee and then approved by the Board of Directors at their meeting held on 30th May, 2023.
2. The Statutory Auditors of the Company have carried out the Audit of the standalone financial results for the Half year and year ended on 31st March, 2023. The Management has exercised necessary due diligence to ensure that such financial results provide a true & fair view of the affairs of the Company.
3. Figures for the previous periods have been regrouped wherever considered necessary so as to conform to the classification of the current period.
4. There is only one business segment i.e Information Technology
5. Basic and Diluted EPS have been calculated using the weighted average number of shares.

FOR QUICKTOUCH TECHNOLOGIES LTD.

GAURAV SINDAL
Managing Director
DIN: 06583133

Director/Auth. Signatory

Date: 30-05-2023
Place: New Delhi

6. The results for the Half Year ended March 31, 2023 is the balancing figure between year ended March 31, 2023 and respective six months ended September 30, 2022.

For Quicktouch Technologies Limited
FOR QUICKTOUCH TECHNOLOGIES LTD.

Gaurav Sindal
Managing Director
DIN: 06583133

Director/Auth. Signatory

Quicktouch Technologies Limited
CIN:U74900DL2013PLC329536
STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST MARCH 2023

(Rupees in Thousand)

Particulars	As at March 31st, 2023	As at March 31st, 2022
EQUITY AND LIABILITIES		
Shareholders' Funds		
(a) Share Capital	42,500.00	19,000.00
(b) Reserves & Surplus	87,549.08	22,454.10
Non - Current Liabilities		
(a) Long - Term Borrowings	11,632.52	5,024.71
(b) Deferred Tax Liabilities (Net)	-	-
Current Liabilities		
(a) Short - Term Borrowings	9,665.15	857.29
(b) Trade Payables	-	-
- total outstanding dues of micro enterprises and small enterprises and	-	37.80
- total outstanding dues of creditors other than micro enterprises and small enterprises	1,45,371.34	93,351.63
(c) Other Current Liabilities	1,73,179.94	27,910.10
TOTAL LIABILITIES	4,69,898.03	1,68,635.64
ASSETS		
Non-Current Assets		
(a) Property, Plant and Equipment and Intangible Assets		
(i) Property, Plant and Equipment	21,702.41	20,542.68
(ii) Intangible Assets	54,350.37	73,248.57
(b) Deferred Tax Assets (Net)	2,680.91	630.38
Current assets		
(a) Inventories	3,61,685.77	66,056.59
(b) Trade Receivables	15,101.22	1,331.43
(c) Cash and Cash Equivalents	11,798.03	6,723.48
(d) Short - Term Loans and Advances	2,579.33	102.50
(e) Other Current Assets	-	-
TOTAL ASSETS	4,69,898.03	1,68,635.64

FOR QUICKTOUCH TECHNOLOGIES LIMITED

GAURAV JINDAL
Managing Director
DIN: 06583133

Director/Auth. Signatory

Date: 30-05-2023
Place: New Delhi

Quicktouch Technologies Limited
CIN:U74900DL2013PLC329536

Statement of Cash Flows for the year ended March 31, 2023

Particulars	As at March 31st, 2023	As at March 31st, 2022
Cash flows from operating activities		
Profit before taxation	85,411	27,369
Adjustments for:		
Depreciation	27,294	11,492
Foreign exchange gains (net)	-	265
Interest Paid	811	1,130
Working capital changes:		
(Increase) / Decrease in Trade and other receivables	(3,03,181)	(47,195)
(Increase) / Decrease in inventories	-	1,928
Increase / (Decrease) in Trade and other payables	2,06,060	85,817
Cash generated from operations	16,394	80,807
Income taxes paid	(23,616)	(6,191)
Net cash from operating activities	(7,222)	74,616
Cash flows from investing activities		
Purchase of Property, Plant and Equipment	(7,055)	(6,461)
Purchase of Intangible Assets	(2,500)	(61,991)
Net cash used in investing activities	(9,555)	(68,453)
Cash flows from financing activities		
Interest Paid	(811)	(1,130)
Receipt/(Payment) of long-term borrowings	6,608	(6,378)
Increase in Share Capital	24,750	-
Net cash used in financing activities	30,547	(7,508)
Net increase in cash and cash equivalents	13,770	(1,345)
Cash and cash equivalents at beginning of period	1,331	2,676
Cash and cash equivalents at end of period	15,102	1,331
Summary of significant accounting policies	1-2	15
The accompanying notes form an integral part of the financial statements		

FOR QUICKTOUCH TECHNOLOGIES LIMITED
For QUICKTOUCH TECHNOLOGIES LTD.

GAURAV JINDAL
Managing Director
DIN: 06583133

Director/Auth. Signatory

Date: 30-05-2023
Place: New Delhi



INDEPENDENT AUDITOR'S REPORT

TO THE BOARD OF DIRECTORS OF QUICKTOUCH TECHNOLOGIES LIMITED

Report on the audit of the Standalone Financial Results

Disclaimer of Opinion

1. We were engaged to audit the accompanying standalone financial results of Quicktouch Technologies Limited (the company) for the half year and year ended March 31, 2023 ("Statement"), attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
2. Because of the significance of the matter described in the "Basis for Disclaimer of Opinion", we have not been able to obtain sufficient appropriate audit evidence to provide the basis of our opinion as to whether these standalone financial results:
 - i. presents financial results in accordance with the requirements of Regulation 33 of the Listing Regulations ; and
 - ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Accounting Standards and other accounting principles generally accepted in India, of the standalone net profit after tax and other financial information of the Company for the year ended 31 March 2023.

Basis for Disclaimer of Opinion

3. The Sales amounting to Rs. 87.86 Crore (appx.) (net off reversals) recorded in Revenue of the Company and Purchase of goods amounting to Rs. 70.45 crore (appx.) (net off reversals) recorded in Other Expenses of the Company for which no supporting documents/information was produced before us.

According to the directors, the relevant documents have been seized by the Goods and Service Tax Department, Chandigarh during Search operations. There were no other information and/or supporting documents provided to us to resolve the above matters and we are unable to carry out any other audit procedures to satisfy ourselves representing sales and purchase of goods and services of the Company.

4. As a result of the matters described in paragraph 3 above, we were not able to obtain sufficient appropriate evidence to provide a basis of our opinion on the standalone financial results.

Emphasis of Matter Paragraph

5. Non-receipt of confirmation of balances as at March 31, 2023 from few customers and vendors in absence of confirmation, the adjustments, if any, on account of unsettled transactions, to the carrying values of assets and liabilities cannot be ascertained.



6. Capital Advances amounting to Rs. 45,00,000/- represent advances paid for the rights to entitle office in Mohali, Chandigarh. However the possession and sale deed in respect of such advances has yet not been obliged.

Management's Responsibilities for the Standalone Financial Results

7. These half yearly financial results as well as the year to date standalone financial results have been prepared on the basis of the interim financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Accounting Standard, prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.
8. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.
9. In preparing the standalone financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

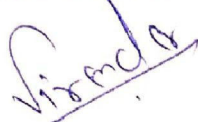
10. Our responsibility is to conduct an audit of the standalone financial results in accordance with Standards on Auditing and to issue an auditor's report. However, because of the matter described in the Basis for Disclaimer of Opinion section of our report, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion on these standalone financial results.
11. We are independent of the Company in accordance with the Code of Ethics and provisions of the Act that are relevant to our audit of the standalone financial statements in India under the Act, and we have fulfilled our other ethical responsibilities in accordance with the Code of Ethics and the requirements under the Act.



Other Matter

12. The standalone annual financial results include the results for the half year and year ended 31 March 2023 being the balancing figure between the audited figures in respect of the full financial year and the published year to end of the half year had only been reviewed and not subjected to audit.

For GOYAL NAGPAL & CO.,
Chartered Accountants
FRN - 018289C



(CA Virender Nagpal)
Partner

Membership No. – 416004

UDIN: **23416004BGUOUB3550**

Date: May 30, 2023

Place: Delhi



Annexure to the Outcome dated 30.05.2023 in respect of the Audit Qualification

(I) STATEMENT ON IMPACT OF AUDIT QUALIFICATIONS (FOR AUDIT REPORT WITH MODIFIED OPINION) SUBMITTED ALONG WITH ANNUAL AUDITED FINANCIAL RESULTS

Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2023 [See Regulation 33 /52 of the SEBI (LODR) (Amendment) Regulations, 2016]		
Particulars	Audited Figures (as reported Before adjusting For qualifications)	Adjusted Figures (audited figures after Adjusting for qualifications)
Turnover/Total income	878,732.21	878,732.21
Total Expenditure	793,321.40	793,321.40
Net Profit/(Loss)	63,908.22	63,908.22
Earnings Per Share	19.15	19.15
Total Assets	469,898.03	469,898.03
Total Liabilities	339,848.95	339,848.95
Net Worth	130,049.08	130,049.08
Any other financial item(s) (as felt appropriate by the management)	NA	NA

(II) AUDIT QUALIFICATION (EACH AUDIT QUALIFICATION SEPARATELY):

- a. **Details of Audit Qualification:** The sales amounting to Rs. 87.86 Crores (approx) (net off reversal) recorded in Revenue of the Company and Purchase of goods amounting to Rs. 70.45 Crores (approx) (net off reversal) recorded in Other Expenses) of the Company for which no supporting documents/information was produced before us.

According to the directors, the relevant documents have been seized by the Goods and Service Tax Department, Chandigarh during Search operations. There were no other information and/or supporting documents provided to us to resolve the above matters and we are unable to carry out any other audit procedures to satisfy ourselves representing sales and purchase of goods and services of the Company.

As a result of the matters described in the paragraph above, we were not able to obtain sufficient appropriate evidence to provide a basis of our opinion on the standalone financial results.

- b. **Type of Audit Qualification:** Disclaimer of Opinion
- c. **Frequency of qualification:** First time
- d. **For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views:** Auditors has disclaimer of opinion hence no quantification.
- e. **For Audit Qualification(s) where the impact is not quantified by the auditor:**

(i) **Management's estimation on the impact of audit qualification:**

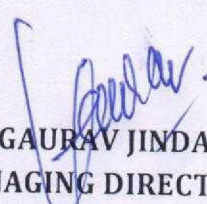
The Investigation is done by the GST Department in ordinary course of procedure which does not have any impact on operations of the Company. Moreover no impact on the financial statements, as the sales and purchases has been recorded in books of Accounts post Proper Authorization from the Operations and Accounts Department.

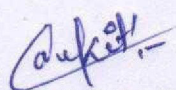
We would like to assure to our stakeholders that our business operations / activities are being carried out smoothly. Moreover the Company has been actively working on business growth and development.

- (ii) **If management is unable to estimate the impact, reasons for the same:** NA
- (iii) **Auditors' Comments on (i) or (ii) above:** Auditors' comments are self-explanatory in the audit report

(III) SIGNATORIES:

For QUICKTOUCH TECHNOLOGIES LIMITED


MR. GAURAV JINDAL
MANAGING DIRECTOR
DIN: 06583133


MR. ANKIT GUPTA
CHIEF FINANCIAL OFFICER


MR. VARUNDEEP GUPTA
INDEPENDENT DIRECTOR
DIN: 07355393
(CHAIRPERSON-AUDIT COMMITTEE)



Date: 30.05.2023

Place: Delhi

For GOYAL NAGPAL & COMPANY
Chartered Accountants
(FRN: 018289C)

M.NO: 416004

Date: 30.05.2023

Place: Delhi