

**Quest Financial Services Limited**

454, DumDum Park (Ground Floor), Kolkata - 700 055  
Phone : 2590 6596

9<sup>th</sup> January, 2012

To,  
The Secretary,  
The Calcutta Stock Exchange Association Ltd.,  
7, Lyons Range,  
Kolkata - 700 001.

Dear Sir,

**Ref. : SEBI Circular No. SMDRP / POLICY / CIR-10/2000 dated 21/02/2000**

**Sub.: Quarterly Compliance Report on Corporate Governance**

Pursuant to clause 49 of the Listing Agreement, we are enclosing herewith Compliance Report on Corporate Governance for the Quarter ended on 31<sup>st</sup> December, 2011 for your record.


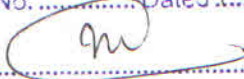
Please acknowledge the receipt.

Thanking You,

Yours faithfully,  
**For Quest Financial Services Ltd.**

  
**Director**

Encl. As Above

	<b>The Calcutta Stock Exchange Limited</b>
	Listing Department Received Contents not verified
Sl. No. <u>38</u>	Dated <u>10/1/12</u>
Signature <u></u>	

**QUARTERLY COMPLIANCE REPORT ON CORPORATE GOVERNANCE**

For the Quarter ended on 31st December, 2011 of M/s. Quest Financial Services Ltd.

Particulars	Clause of Listing Agreement	Compliance Status Yes/No	Remarks
I. Board of Directors			
(A) Composition of Board	49 I	Yes	--
(B) Non - Executive Directors' compensation & disclosures	49 (IA)	Yes	--
(C) Other provisions as to Board and Committees	49 (IB)	Yes	--
(D) Code of Conduct	49 (IC)	Yes	--
II. Audit Committee	49 (ID)	Yes	--
(A) Qualified & Independent Audit Committee	49 II	Yes	--
(B) Meeting of Audit Committee	49 (IIA)	Yes	--
(C) Powers of Audit Committee	49 (IIB)	Yes	--
(D) Role of Audit Committee	49 (IIC)	Yes	--
(E) Review of Information by Audit Committee	49 (IID)	Yes	--
	49 (IIE)	Yes	Information will be reviewed in the ensuing Audit Committee Meeting to be held within 14th February, 2012.
III. Subsidiary Companies			
IV. Disclosures	49 III	N.A.	--
(A) Basis of related party transactions	49 IV	Yes	Related Party transactions, if any will be placed in the ensuing Audit Committee Meeting to be held within 14th February, 2012.
(B) Board Disclosures	49 (IVA)	Yes	--
(C) Proceeds from public issues, rights issues, preferential issues etc.	49 (IVB)	Yes	No money was raised by way of public issue, right issue, preferential issues etc.
(D) Remuneration of Directors	49 (IVC)	N.A.	Will be complied in the Annual Report 2011-12
(E) Management	49 (IVD)	Yes	..do..
(F) Shareholders	49 (IVE)	Yes	..do..
V. CEO/CFO Certification	49 (IVF)	Yes	..do..
VI. Report on Corporate Governance	49 V	Yes	..do..
VII. Compliance	49 VI	Yes	..do..
	49 VII	Yes	..do..

Date : 09.01.2012

Place : Kolkata

QUEST FINANCIAL SERVICES LTD.



Director