

4th July, 2013

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 30th June, 2013 for your record.

Please acknowledge the receipt.

Thanking You,

Yours faithfully,
For Quest Financial Services Ltd.

R. Prasad
Director

Encl. As Above



QUARTERLY COMPLIANCE REPORT ON CORPORATE GOVERNANCE
For the Quarter ended on 30th June, 2013 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 August, 2013. |
| 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 August, 2013. |
| (B) Disclosure of Accounting Treatment | 49 (IVA) | Yes | -- |
| (C) Board Disclosures | 49 (IVB) | Yes | -- |
| (D) Proceeds from public issues, rights issues, preferential issues etc. | 49 (IVC) | N.A. | No money was raised by way of public issue, right issue, preferential issues etc. Will be complied in the Annual Report 2013-14 |
| (E) Remuneration of Directors | 49 (IVD) | Yes | .do. |
| (F) Management | 49 (IVE) | Yes | .do. |
| (G) Shareholders | 49 (IVF) | Yes | .do. |
| V. CEO/CFO Certification | 49 (IVG) | Yes | .do. |
| VI. Report on Corporate Governance | 49 V | Yes | .do. |
| VII. Compliance | 49 VI | Yes | .do. |
| | 49 VII | Yes | .do. |

Date : 04.07.2013
Place : Kolkata

For Quest Financial Services Ltd.
[Signature]
Director