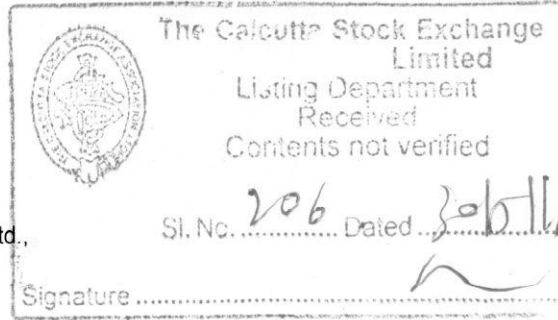


30<sup>th</sup> May, 2016

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



Dear Sir,

**Outcome of Board Meeting held on 30<sup>th</sup> May, 2016**

This is to inform that the Board of Directors of the Company at its Board Meeting held on Monday, the 30<sup>th</sup> day of May, 2016, at the Registered Office of the Company at 2.00 p.m., has, inter-alia, considered and approved the following:-

- i. Audited Standalone Financial Statements of the Company for the Quarter and Financial Year ended and Audited Consolidated Financial Statements of the Company for the Financial Year ended on 31<sup>st</sup> March, 2016.
- ii. Audited Standalone & Consolidated Statement of Assets & Liabilities as on 31<sup>st</sup> March, 2016.

Further, In terms of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, enclosed please find herewith:-

- i. Declaration (For Audit Report with Unmodified Opinion).
- ii. Independent Auditors' Report on the Standalone & Consolidated Financial Results for the year ended on 31<sup>st</sup> March, 2016.
- iii. Audited Standalone Financial Statements of the Company for the Quarter and Financial Year ended and Audited Consolidated Financial Statements of the Company for the Financial Year ended on 31<sup>st</sup> March, 2016.
- iv. Audited Standalone & Consolidated Statement of Assets & Liabilities as on 31<sup>st</sup> March, 2016.

Further, the Board of Directors has not recommended any dividend for the Financial Year ended on 31<sup>st</sup> March, 2016.

The meeting commenced at 2.00 p.m. and concluded at 3.00 p.m.

Thanking You,

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

**Prakash Kumar Jajodia**  
Whole-Time Director  
DIN: 00633920

Encl. As Above

30<sup>th</sup> May, 2016

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

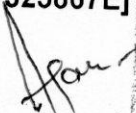
Dear Sir,

**Sub: Declaration for Audit Report of Quest Financial Services Ltd. (Standalone & Consolidated) with unmodified opinion pursuant to Circular of SEBI CIR/CFD/CMD/56/2016 dated May 27, 2016**

We hereby declare that the Audit Report of Quest Financial Services Ltd. (Standalone & Consolidated) for the year ended 31<sup>st</sup> March, 2016 express an unmodified opinion.

Thanking you,

**For Arun Jain & Associates  
Chartered Accountants  
[FRN - 325867E]**

  
**(CA ARUN KUMAR JAIN)  
Proprietor  
Membership No. 053693**

**Place : Kolkata  
Date : 30/05/2016**

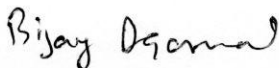
**For Quest Financial Services Ltd.**

  
**Prakash Kumar Jajodia  
Managing Director  
DIN: 00633920**

**Place : Kolkata  
Date : 30/05/2016**

  
**Rabindra Kumar Hisaria  
Director & CFO**

**Place : Kolkata  
Date : 30/05/2016**

  
**Bijay Kumar Agarwal  
Chairman of Audit Committee  
DIN: 00634259**

**Place : Kolkata  
Date : 30/05/2016**

**Arun Jain & Associates**

CHARTERED ACCOUNTANTS

2B, GRANT LANE

2<sup>ND</sup> FLOOR, ROOM NO. 74

KOLKATA - 700 012

**INDEPENDENT AUDITORS' REPORT  
TO THE BOARD OF DIRECTORS OF  
QUEST FINANCIAL SERVICES LIMITED**

1. We have audited the standalone quarterly Financial Results ("Results") of QUEST FINANCIAL SERVICES LIMITED ("The Company") for the quarter ended 31<sup>st</sup> March 2016 & the year to date Standalone Results for the period from 1<sup>st</sup> April, 2015 to 31<sup>st</sup> March, 2016, attached herewith being submitted by Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015. This quarterly Standalone Financial Results as well as the year to date Standalone Results have been prepared on the basis of interim financial statements, which are the responsibility of the Company's Management. Our Responsibility is to express an opinion on these Standalone Financial Results based on our audit of such interim financial statements which is in accordance with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.
2. We conducted our audit in accordance with the standard on auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Results included in the statement are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amount disclosed as Results. An audit also includes assessing the accounting principles used & significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. In our opinion and to the best of our information and according to the explanations given to us Results included in the statement:
  - I. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015;
  - and
  - II. give a true and fair view of the net profit and other financial information for the quarter ended 31<sup>st</sup> March, 2016 as well as the year to date Results for the period from 01<sup>st</sup> April, 2015 to 31<sup>st</sup> March, 2016
4. The statement includes the Standalone Results for the quarter ended 31<sup>st</sup> March, 2016 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

2B, Grant Lane,  
(2<sup>nd</sup> Floor), Room No. 74  
Kolkata - 700012

Date: 30<sup>th</sup> May, 2016

For Arun Jain & Associates

Chartered Accountants

[FRN - 325867E]

KOLKATA

(CA ARUN KUMAR JAIN)

Proprietor

Membership No. 053693

**Arun Jain & Associates**

CHARTERED ACCOUNTANTS

2B, GRANT LANE

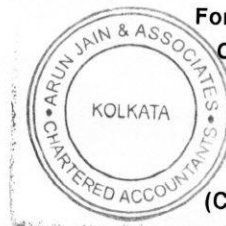
2<sup>ND</sup> FLOOR, ROOM NO. 74

KOLKATA - 700 012

**INDEPENDENT AUDITORS' REPORT  
TO THE BOARD OF DIRECTORS OF  
QUEST FINANCIAL SERVICES LIMITED**

1. We have audited the consolidated year to date results for the period 1<sup>st</sup> April, 2015 to 31<sup>st</sup> March, 2016 of QUEST FINANCIAL SERVICES LIMITED ("The Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), included in the attached Statement of Standalone & Consolidated Financial Results ("the Statement"), being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These consolidated financial results which are included in the statement, are the responsibility of the Holding Company's management, have been prepared in accordance with the Accounting Standard, prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.
2. We conducted our audit in accordance with the standard on auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Results included in the statement are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amount disclosed as Results. An audit also includes assessing the accounting principles used & significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. We did not audit the financial statements of fourteen subsidiaries included in the consolidated results included in the statement, whose financial statements reflect total assets of Rs. 7334.79 lacs as at 31<sup>st</sup> March, 2016 as well as the total revenue of Rs. 322.59 lacs as at 31<sup>st</sup> March, 2016. These financial statements and other financial information have been audited by other auditors whose reports have been furnished to us by the management, and our opinion on the consolidated financial results included in the statement is based solely on the reports of such other auditors.
4. In our opinion and to the best of our information and according to the explanations given to us the consolidated financial results included in the Statement:
  - i. includes the result of the following subsidiaries:-
    - a. QFS Gem & Jewelleries Limited
    - b. QFS Papers Limited
    - c. QFS Properties Limited
    - d. QFS Textiles Limited
    - e. Campbell Builders Limited
    - f. Campbell Constructions Limited
    - g. Campbell Consultants Limited
    - h. Campbell Developers Limited
    - i. Campbell Homes Limited
    - j. Campbell Housing Limited
    - k. Campbell Marketing Limited
    - l. Campbell Projects Limited
    - m. Campbell Real Estates Limited
    - n. Campbell Residency Limited
  - ii. have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
  - iii. a true and fair view of the consolidated net loss and other financial information for the consolidated year to date results for the period from 1<sup>st</sup> April, 2015 to 31<sup>st</sup> March, 2016.

2B, Grant Lane,  
(2<sup>nd</sup> Floor), Room No. 74  
Kolkata - 700012  
Date: 30<sup>th</sup> May, 2016



For Arun Jain &amp; Associates

Chartered Accountants

[FRN - 325867E]

(CA ARUN KUMAR JAIN)

Proprietor

Membership No. 053693

STATEMENT OF STANDALONE & CONSOLIDATED FINANCIAL RESULTS FOR THE YEAR ENDED ON 31ST MARCH, 2016

Rs. in lacs

Sl. No.	PARTICULARS	STANDALONE				CONSOLIDATED		
		Quarter Ended on			Twelve Months Ended		Twelve Months Ended	
		31/03/2016 Audited	31/12/2015 (Reviewed)	31/03/2015 Audited	31/03/2016 (Audited)	31/03/2015 (Audited)	31/03/2016 (Audited)	31/03/2015 (Audited)
1	Income from Operations							
	(a) Net Sales/Income from Operations	213.70	15.76	368.52	332.59	1,606.18	332.59	
	(b) Other Operating Income	-	-	-	-	-	-	
	<b>Total income from Operations (Net)</b>	<b>213.70</b>	<b>15.76</b>	<b>368.52</b>	<b>332.59</b>	<b>1,606.18</b>	<b>332.59</b>	
2	Expenses							
	(a) Cost of materials consumed	-	-	-	-	-	-	
	(b) Purchases of stock-in-trade	-	-	-	-	-	-	
	(c) Changes in inventories of finished goods, work-in-progress & stock-in-trade	240.58	-	1,241.32	240.58	3,144.13	240.58	
	(d) Employee Benefits expenses	(30.09)	-	(685.71)	18.15	(1,431.30)	3,144.13	
	(e) Depreciation and amortisation expenses	2.64	2.43	3.03	9.54	27.85	18.15	
	(f) Other Expenses	4.41	4.36	6.29	17.65	25.20	9.54	
	(f) (i) Other Expenses-BSE Application Fees	1.77	5.65	3.93	38.09	196.96	20.05	
	<b>Total Expenses</b>	<b>244.02</b>	<b>12.44</b>	<b>568.85</b>	<b>348.72</b>	<b>1,962.85</b>	<b>352.88</b>	
3	Profit from operations before other income, finance costs & exceptional items (1-2)	24.71	24.71	24.71	24.71	24.71	24.71	
4	Other Income	(30.32)	3.32	(200.33)	(16.13)	(356.67)	(20.29)	
5	Profit from ordinary activities before finance costs and exceptional items (3+4)	(5.61)	28.03	(175.62)	8.58	(331.96)	4.42	
6	Finance costs	3.66	1.84	3.17	11.40	13.35	11.40	
7	Profit from ordinary activities after finance costs but before exceptional items (5-6)	(9.27)	26.19	(178.79)	(2.88)	(345.31)	(17.02)	
8	Exceptional Items	(33.98)	1.48	(203.50)	(27.53)	(370.02)	(31.69)	
9	Profit(+)/Loss(-) from ordinary activities before tax (7-8)	(43.25)	27.67	(382.29)	(30.41)	(715.33)	(48.71)	
10	Tax Expense	(33.98)	1.48	(203.50)	(27.53)	(370.02)	(31.69)	
11	Net Profit(+)/Loss(-) from ordinary activities after tax (9-10)	(77.23)	26.19	(585.79)	(57.94)	(1,085.35)	(80.40)	
12	Extraordinary items (net of tax expense)	1.99	(0.45)	(203.50)	(27.53)	(370.02)	(31.69)	
13	Net Profit(+)/Loss(-) for the period (11-12)	(75.24)	25.74	(588.79)	(85.47)	(1,455.37)	(112.09)	
14	Paid-up Equity Share Capital (Face value Rs. 10/- each)	(31.99)	1.03	(203.50)	(27.53)	(370.02)	(31.69)	
15	Reserves excluding Revaluation Reserves	12,331.65	12,331.65	12,331.65	12,331.65	12,331.65	12,331.65	
16.i	Earning Per Share (before extraordinary items) (in Rs.) (Not annualised)	-	-	-	12,331.65	12,331.65	12,331.65	
	a. Basic	-	-	-	(5,270.92)	(5,243.39)	(5,276.24)	
	b. Diluted	(0.03)	0.00	(0.17)	(0.02)	(0.30)	(0.03)	
16.ii	Earning Per Share (after extraordinary items) (in Rs.) (Not annualised)	(0.03)	0.00	(0.17)	(0.02)	(0.30)	(0.03)	
	a. Basic	(0.03)	0.00	(0.17)	(0.02)	(0.30)	(0.03)	
	b. Diluted	(0.03)	0.00	(0.17)	(0.02)	(0.30)	(0.03)	

- Notes : (1) The Audit Committee reviewed the above results in its Meeting held on 30th May,2016. The Board of Directors at its Meeting held on 30th May,2016 approved the above results and its release  
 (2) Figures for the quarter ended 31.03.16 & 31.03.15 are the balancing figures between the audited figures in respect of full financial year and published year to date figures upto the third quarter of the relevant financial year.  
 (3) Figures have been re-grouped/re-arranged/re-classified wherever necessary.  
 (4) This statement is as per Regulation 33 of the SEBI(Listing Obligation and Disclosure requirements)Regulations, 2015.

For Arun Jain & Associates  
 Chartered Accountants  
 Registration No : 325867E

CA Arun Kumar Jain  
 Membership no : 055040  
 Dated the 30th May, 2016  
 Place : Kolkata



By order of the Board  
 For Quest Financial Services Ltd.

Prakash Kumar Jajodia  
 Managing Director  
 DIN: 00633920

**QUEST FINANCIAL SERVICES LIMITED**

CIN-L65993WB1980PLC033060

Regd. Office: "Centre point", 2nd Floor, Room No.230, 21, Hemanata Basu Sarani, Kolkata-700 001

Phone No.033-3028 7790

E-Mail ID-investorsquestfinancial@yahoo.co.in, Website-www.questfinancial.in

Particulars	STANDALONE		CONSOLIDATED	
	As at 31-03-16 Audited	As at 31-03-15 Audited	As at 31-03-16 Audited	As at 31-03-15 Audited
<b>A EQUITY AND LIABILITIES</b>				
<b>1 Shareholders' Funds</b>				
a) Share Capital	12,331.65	12,331.65	12,331.65	12,331.65
b) Reserve & Surplus	(5,270.92)	(5,243.39)	(5,276.24)	(5,244.55)
<b>Sub-total-Shareholders' Funds</b>	<b>7,060.73</b>	<b>7,088.26</b>	<b>7,055.41</b>	<b>7,087.10</b>
<b>2 Share application money pending allotment</b>	-	-	-	-
<b>3 Non-current liabilities</b>				
a) Long Term Borrowings	8.50	23.98	8.50	23.98
<b>Sub-total-Non-current liabilities</b>	<b>8.50</b>	<b>23.98</b>	<b>8.50</b>	<b>23.98</b>
<b>4 Current liabilities</b>				
a) Short Term Borrowings	41.39	46.11	41.39	46.11
b) Trade Paybles	188.38	1,266.11	188.38	1,266.11
c) Other Current Liabilities	25.50	24.38	26.53	24.69
d) Short Term Provisions	24.58	24.58	24.58	24.58
<b>Sub-total-Current liabilities</b>	<b>279.85</b>	<b>1,361.18</b>	<b>280.88</b>	<b>1,361.49</b>
<b>TOTAL-EQUITY AND LIABILITIES</b>	<b>7,349.08</b>	<b>8,473.42</b>	<b>7,344.79</b>	<b>8,472.57</b>
<b>B ASSETS</b>				
<b>1 Non-current assets</b>				
a) Fixed Assets				
i) Tangible Assets	63.33	80.92	63.33	80.92
ii) Intangible Assets	0.03	0.10	0.03	0.10
b) Non Current Investment	1,295.76	899.63	1,398.62	1,012.50
<b>Sub-total-Non-Current assets</b>	<b>1,359.12</b>	<b>980.65</b>	<b>1,461.98</b>	<b>1,093.52</b>
<b>2 Current assets</b>				
a) Inventories	4,246.60	4,264.74	4,246.60	4,264.74
b) Trade Receivables	325.98	771.56	193.20	638.78
c) Cash and cash equivalents	18.98	76.23	44.61	95.29
d) Short-term loans and advances	1,299.94	2,288.59	1,299.94	2,288.59
e) Other current assets	98.46	91.65	98.46	91.65
<b>Sub-total-Current assets</b>	<b>5,989.96</b>	<b>7,492.77</b>	<b>5,882.81</b>	<b>7,379.05</b>
<b>TOTAL-ASSETS</b>	<b>7,349.08</b>	<b>8,473.42</b>	<b>7,344.79</b>	<b>8,472.57</b>

Figures have been re-grouped/re-arranged wherever necessary.

For Arun Jain & Associates

Chartered Accountants

Registration No : 325867E

CA Arun Kumar Jain

Membership no : 055040

Dated the 30th May, 2016

Place : Kolkata



By order of the Board

For Quest Financial Services Ltd.

Prakash Kumar Jajodia

Managing Director

DIN: 00633920