



"Centre Point", 2F, Hemanta Basu Sarani, Room No. 230  
2nd Floor, Kolkata - 700 001  
Dial : +91 33 3028 7790, Fax : +91 33 3028 7789  
E-mail ID : investorsquestfinancial@yahoo.co.in  
Website : www.questfinancial.in  
CIN : L65993WB1980PLC033060

12<sup>th</sup> July, 2017

To,  
The Dept. of Corporate Services,  
BSE Ltd.,  
Floor 25, P.J.Towers,  
Dalal Street,  
Mumbai - 400 001  
Scrip Code: 539962

Dear Sir,

**Sub.: Revised format of Financial Results for the quarter and financial year ended on March 31, 2017 as per schedule III of Companies Act, 2013 alongwith revised Statement of Assets and Liabilities as on March 31, 2017**

With reference to the e-mail dated Monday, July 10, 2017 regarding subject matter: Discrepancies in Financial Result of the Company for the Quarter \ Year ended March 2017 - Quest Financial Services Ltd (539962), enclosed please find herewith the revised Financial Results for the quarter and financial year ended on March 31, 2017 alongwith revised Statement of Assets and Liabilities as on March 31, 2017 in revised format as per schedule III of Companies Act, 2013.

The Company had inadvertently omitted to file the same in revised format. We regret the inconvenience caused in this regard.

Thanking You,

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

**Kishan Kumar Jajodia**  
Director  
DIN: 00674858

Encl. as above

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

STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER & YEAR ENDED ON 31ST MARCH, 2017

Rs. in lacs

Sl. No.	P A R T I C U L A R S	Quarter Ended on			Twelve Months Ended	
		31/03/2017 Audited	31/12/2016 (Reviewed)	31/03/2016 Audited	31/03/2017 (Audited)	31/03/2016 (Audited)
I	Revenue from operations	37.29	8.32	213.70	93.64	332.59
II	Other Income	-	-	-	-	-
III	<b>Total Revenue (I + II)</b>	<b>37.29</b>	<b>8.32</b>	<b>213.70</b>	<b>93.64</b>	<b>332.59</b>
IV	<b>Expenses</b>					
	(a) Cost of materials consumed	-	-	-	-	-
	(b) Purchases of stock-in-trade	78.89	-	240.58	78.89	240.58
	(c) Changes in inventories of finished goods, work-in-progress & stock-in-trade	(41.36)	-	(30.09)	(36.96)	18.15
	(d) Employee Benefits expenses	3.04	2.91	2.64	10.51	9.54
	(e) Finance costs	0.59	2.85	3.66	9.75	11.40
	(f) Depreciation and amortisation expenses	2.95	3.29	4.41	12.78	17.65
	(g) Other Expenses	10.26	1.51	1.77	21.88	38.09
	(f) (i) Other Expenses-BSE Listing Fees	-	1.26	24.71	-	24.71
	(f) (ii) Legal, Professional & Consultancy Charges	0.05	4.20	-	4.97	-
	<b>Total Expenses</b>	<b>54.42</b>	<b>16.02</b>	<b>247.68</b>	<b>101.82</b>	<b>360.12</b>
V	<b>Profit(+)/Loss(-) before exceptional and extraordinary items and tax (III - IV)</b>	<b>(17.13)</b>	<b>(7.70)</b>	<b>(33.98)</b>	<b>(8.18)</b>	<b>(27.53)</b>
VI	Exceptional Items	-	-	-	-	-
VII	<b>Profit(+)/Loss(-) before extraordinary items and tax (V - VI)</b>	<b>(17.13)</b>	<b>(7.70)</b>	<b>(33.98)</b>	<b>(8.18)</b>	<b>(27.53)</b>
VIII	Extraordinary Items	-	-	-	-	-
IX	<b>Profit/(Loss) before tax (VII- VIII)</b>	<b>(17.13)</b>	<b>(7.70)</b>	<b>(33.98)</b>	<b>(8.18)</b>	<b>(27.53)</b>
X	<b>Tax Expense</b>					
	1) Current Tax	(2.77)	(2.38)	(1.99)	-	-
	2) Deferred tax	-	-	-	-	-
XI	<b>Profit/(Loss) for the period from Continuing Operations (after tax) (IX-X)</b>	<b>(14.36)</b>	<b>(5.31)</b>	<b>(31.99)</b>	<b>(8.18)</b>	<b>(27.53)</b>
XII	<b>Profit/(loss) from discontinuing operations</b>	-	-	-	-	-
XIII	<b>Tax expense of discontinuing operations</b>	-	-	-	-	-
XIV	<b>Profit/(Loss) for the period from discontinuing Operations (after tax) (XII-XIII)</b>	-	-	-	-	-
XV	<b>Profit for the period (XI+XIV)</b>	<b>(14.36)</b>	<b>(5.31)</b>	<b>(31.99)</b>	<b>(8.18)</b>	<b>(27.53)</b>
XVI	Paid-up Equity Share Capital (Face value Rs. 10/- each)	12,331.65	12,331.65	12,331.65	12,331.65	12,331.65
XVII	Reserves excluding Revaluation Reserves	-	(5,264.74)	-	(5,279.11)	(5,270.92)
XVIII	<b>Earning Per Share (before extraordinary items) (of Rs. 10/- each) (Not annualised)</b>					
	a. Basic	(0.01)	(0.00)	(0.03)	(0.01)	(0.02)
	b. Diluted	(0.01)	(0.00)	(0.03)	(0.01)	(0.02)
XIX	<b>Earning Per Share (after extraordinary items) (of Rs. 10/- each) (Not annualised)</b>					
	a. Basic	(0.01)	(0.00)	(0.03)	(0.01)	(0.02)
	b. Diluted	(0.01)	(0.00)	(0.03)	(0.01)	(0.02)

- Notes :** (1) The Audit Committee reviewed the above results in its Meeting held on 30th May,2017. The Board of Directors at its Meeting held on 30th May,2017 approved the above results and its release.  
(2) Figures for the quarter ended 31 03 17 & 31 03 16 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

Arun Kumar Jain  
Proprietor  
Membership no : 053693  
Date: May 30, 2017  
Place : Kolkata



By order of the Board  
For Quest Financial Services Ltd.

Kishan Kumar Jajodia  
Director  
DIN: 00674858

QUEST FINANCIAL SERVICES LIMITED

CIN-L65993WB1980PLC033060

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
STATEMENT OF STANDALONE ASSETS AND LIABILITIES AS AT MARCH 31, 2017

₹ in lacs

Particulars	As at 31/03/2017 Audited	As at 31/03/2016 Audited
<b>A EQUITY AND LIABILITIES</b>		
<b>1 Shareholders' Funds</b>		
a) Share Capital	12,331.65	12,331.65
b) Reserves and Surplus	(5,279.11)	(5,270.92)
c) Money received against share warrants	-	-
<b>Sub-total-Shareholders' Funds</b>	<b>7,052.54</b>	<b>7,060.73</b>
<b>2 Share application money pending allotment</b>	-	-
<b>3 Non-current liabilities</b>		
a) Long-term borrowings	-	8.50
b) Deferred tax liabilities (Net)	-	-
c) Other Long term liabilities	-	-
d) Long-term provisions	-	-
<b>Sub-total-Non-current liabilities</b>	<b>-</b>	<b>8.50</b>
<b>4 Current liabilities</b>		
a) Short-term borrowings	37.33	40.87
b) Trade Payables		
i. Total outstanding dues of micro enterprises & small enterprises	-	-
ii. Total outstanding dues of creditors other than micro enterprises & small enterprises	-	188.38
c) Other Current Liabilities	6.05	26.02
d) Short-Term Provisions	9.00	24.58
<b>Sub-total-Current liabilities</b>	<b>52.38</b>	<b>279.85</b>
<b>TOTAL-EQUITY AND LIABILITIES</b>	<b>7,104.92</b>	<b>7,349.08</b>
<b>B ASSETS</b>		
<b>1 Non-current assets</b>		
a) Fixed Assets		
i) Tangible assets	47.91	63.33
ii) Intangible assets	0.02	0.03
iii) Capital work-in-progress	-	-
iv) Intangible assets under development	-	-
b) Non Current Investment	2,054.20	1,295.76
c) Deferred tax assets (net)	-	-
d) Long term loans and advances	517.27	-
e) Other non-current assets	-	-
<b>Sub-total-Non-Current assets</b>	<b>2,619.40</b>	<b>1,359.12</b>
<b>2 Current assets</b>		
a) Current investments	-	-
b) Inventories	4,283.56	4,246.60
c) Trade receivables	109.80	325.98
d) Cash and cash equivalents	28.46	43.56
e) Short term loans & advances	-	1,275.36
f) Other Current Assets	63.70	98.46
<b>Sub-total-Current assets</b>	<b>4,485.52</b>	<b>5,989.96</b>
<b>TOTAL-ASSETS</b>	<b>7,104.92</b>	<b>7,349.08</b>

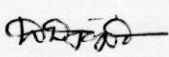
Figures have been re-grouped/re-arranged wherever necessary.

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

  
Arun Kumar Jain  
Proprietor  
Membership no : 053693  
Date: May 30, 2017  
Place : Kolkata



By order of the Board  
For Quest Financial Services Ltd.

  
Kishan Kumar Jajodia  
Director  
DIN: 00674858

**Arun Jain & Associates**

CHARTERED ACCOUNTANTS

2B, GRANT LANE  
2<sup>ND</sup> FLOOR, ROOM NO. 74  
KOLKATA - 700 012

**Auditor's Report On Quarterly Financial Results and Year to Date Results of Quest Financial Services Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

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 2017 & the year to date Standalone Results for the period from 1<sup>st</sup> April, 2016 to 31<sup>st</sup> March, 2017, 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 Financial Results based on our audit of such interim financial statements which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standards for Interim Financial Reporting (AS 25), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder; or by the Institute of Chartered Accountants of India, as applicable 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(s). 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.
1. 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 loss and other financial information for the quarter ended 31<sup>st</sup> March, 2017 as well as the year to date Results for the period from 01<sup>st</sup> April, 2016 to 31<sup>st</sup> March, 2017.
2. The statement includes the Standalone Results for the quarter ended 31<sup>st</sup> March, 2017 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: May 30, 2017



**For Arun Jain & Associates**

**Chartered Accountants**

**[FRN - 325867E]**

*Arun*  
**(Arun Kumar Jain)**

**Proprietor**

**Membership No. 053693**




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Website : www.questfinancial.in  
CIN : L65993WB1980PLC033060

**Declaration of Unmodified Opinion in the Audit Report for the Financial Year ended 31<sup>st</sup> March, 2017.**

We hereby declare that the Independent Auditor's Report on the Standalone Annual Audited Results of the Company for the Financial Year ended 31<sup>st</sup> March, 2017, contains unmodified opinion.


This declaration is given in compliance to Regulation 33(3)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended by Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016, vide notification nos. : SEBI/LAD-NRO/GN/2016-17/001 dated 25<sup>th</sup> May, 2016, and CIR/CFD/CMD/56/2016, dated 27<sup>th</sup> May, 2016.

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


  
(Arun Kumar Jain)  
Proprietor  
Membership No. 053693



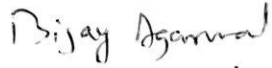
For Quest Financial Services Ltd.

  
Kishan Kumar Jajodia  
Director  
DIN: 00674858

For Quest Financial Services Ltd.

  
Rabindra Kumar Hisaria  
Director & CFO

For Quest Financial Services Ltd.

  
Bijay Kumar Agarwal  
Chairman of Audit Committee  
DIN: 00634259

Place : Kolkata  
Date : 30/05/2017