



"Centre Point", 21, 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

10th November, 2017

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

To,
The Secretary,
The Calcutta Stock Exchange Ltd.,
7, Lyons Range,
Kolkata-700 001
Scrip Code: 027006

Dear Sir,

Outcome of Board Meeting held on 10.11.2017

This is to inform that, the Board of Directors of the Company in its Meeting held on Friday, the 10th day of November, 2017, at the Registered Office of the Company at 5.30 p.m., has inter-alia, considered, approved and/or noted the Statement of Unaudited Financial Results for the quarter and six months ended on September 30, 2017 alongwith Statement of Assets & Liabilities as on September 30, 2017 on the basis of Limited Review Report conducted by the Statutory Auditors of the Company.

Copy of the Statement of Unaudited Financial Results for the quarter and six months ended on September 30, 2017 alongwith Statement of Assets & Liabilities as on September 30, 2017 on the basis of Limited Review Report conducted by the Statutory Auditors of the Company, is enclosed herewith in terms of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Meeting commenced at 5.30 p.m. and concluded at 6.15 p.m.

Kindly take the above on your record.

Thanking you,

Yours faithfully,
For Quest Financial Services Ltd.

Prakash Kumar Jajodia
Managing Director
DIN: 00633920

Encl. as above

Arun Jain & Associates

CHARTERED ACCOUNTANTS

2B, GRANT LANE

2nd FLOOR, ROOM NO. 74

KOLKATA - 700 012

To,
The Board of Directors
Quest Financial Services Limited
"Centre Point"
21, Hemanta Basu Sarani,
2nd Floor, Room No. 230,
Kolkata - 700 001

Sub.:- Limited Review Report for the quarter and six months ended 30.09.2017

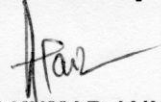
We have reviewed the accompanying statement of Standalone unaudited financial results of **Quest Financial Services Limited** ("the company") for the quarter and six months ended 30.09.2017 (the "statement"). This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Statements Information performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable Accounting Standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

2B, Grant Lane,
(2nd Floor), Room No. 74
Kolkata - 700012
Date: November 10, 2017



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

(ARUN KUMAR JAIN)
Proprietor
Membership No. 053693

STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER & SIX MONTHS ENDED ON SEPTEMBER 30, 2017

₹ in lacs

Sl. No.	PARTICULARS	Quarter Ended on			Six Months Ended on		Twelve Months Ended
		30/09/2017 (Unaudited)	30/06/2017 (Unaudited)	30/09/2016 (Unaudited)	30/09/2017 (Unaudited)	30/09/2016 (Unaudited)	31/03/2017 (Audited)
I	Revenue from operations	4.51	4.51	24.87	9.02	48.03	93.64
II	Other Income	-	0.13	-	0.13	-	-
III	Total Revenue (I + II)	4.51	4.64	24.87	9.15	48.03	93.64
IV	Expenses						
	(a) Cost of materials consumed	-	-	-	-	-	-
	(b) Purchases of stock-in-trade	-	-	-	-	-	78.89
	(c) Changes in inventories of finished goods, work-in-progress & stock-in-trade	-	-	-	-	4.40	(36.96)
	(d) Employee Benefits expenses	1.80	3.05	2.29	4.85	4.56	10.51
	(e) Finance costs	-	0.37	3.60	0.37	6.31	9.75
	(f) Depreciation and amortisation expenses	0.42	2.06	2.13	2.48	6.54	12.78
	(g) Other Expenses	4.72	3.69	3.72	8.41	7.04	21.88
	(f) (i) Other Expenses-Exceeding 10% of the total expenditure -BSE Listing Fees/BSE Application Fees	1.25	3.45	-	4.70	2.53	-
	(f) (ii) Legal, Professional & Consultancy Charges	-	-	-	-	-	4.97
	(f) (iii) Loss on sale of Assets	-	11.45	-	11.45	-	-
	Total Expenses	8.19	24.07	11.74	32.26	31.38	101.82
V	Profit(+)/Loss(-) before exceptional and extraordinary items and tax (III - IV)	(3.68)	(19.43)	13.13	(23.11)	16.65	(8.18)
VI	Exceptional Items	-	-	-	-	-	-
VII	Profit(+)/Loss(-) before extraordinary items and tax (V - VI)	(3.68)	(19.43)	13.13	(23.11)	16.65	(8.18)
VIII	Extraordinary Items	-	-	-	-	-	-
IX	Profit/(Loss) before tax (VII- VIII)	(3.68)	(19.43)	13.13	(23.11)	16.65	(8.18)
X	Tax Expense						
	1) Current Tax	-	-	4.06	-	5.15	-
	2) Deferred tax	-	-	-	-	-	-
	Profit/(Loss) for the period from Continuing Operations (after tax) (IX-X)	(3.68)	(19.43)	9.07	(23.11)	11.50	(8.18)
XI	Profit/(loss) from discontinuing operations	-	-	-	-	-	-
XII	Tax expense of discontinuing operations	-	-	-	-	-	-
XIII	Profit/(Loss) for the period from discontinuing Operations (after tax) (XII-XIII)	-	-	-	-	-	-
XIV	Profit for the period (XI+XIV)	(3.68)	(19.43)	9.07	(23.11)	11.50	(8.18)
XV	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	12,331.65
XVI	Reserves excluding Revaluation Reserves	-	(5,298.54)	-	(5,302.22)	(5,259.42)	(5,279.11)
XVII	Earning Per Share (before extraordinary items) (of Rs. 10/- each) (Not annualised)						
XVIII	a. Basic	(0.00)	(0.02)	0.01	(0.02)	0.01	(0.01)
	b. Diluted	(0.00)	(0.02)	0.01	(0.02)	0.01	(0.01)
XIX	Earning Per Share (after extraordinary items) (of Rs. 10/- each) (Not annualised)						
	a. Basic	(0.00)	(0.02)	0.01	(0.02)	0.01	(0.01)
	b. Diluted	(0.00)	(0.02)	0.01	(0.02)	0.01	(0.01)

Notes : (1) The Audit Committee reviewed the above results in its Meeting held on November 10,2017. The Board of Directors at its Meeting held on November 10,2017 approved the above results and its release.
 (2) Figures have been re-grouped/re-arranged/re-classified wherever necessary.
 (3) 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: November 10,2017
 Place : Kolkata



By order of the Board
 For Quest Financial Services Ltd.

Prakash Kumar Jajodia
 Managing Director
 DIN: 00633920

STATEMENT OF ASSETS AND LIABILITIES AS ON SEPTEMBER 30, 2017

₹ in lacs

Particulars	As at 30/09/2017 Unaudited	As at 30/09/2016 Audited
A EQUITY AND LIABILITIES		
1 Shareholders' Funds		
a) Share Capital	12,331.65	12,331.65
b) Reserves and Surplus	(5,302.22)	(5,259.42)
c) Money received against share warrants	-	-
Sub-total-Shareholders' Funds	7,029.43	7,072.23
2 Share application money pending allotment	-	-
3 Non-current liabilities		
a) Long-term borrowings	-	7.40
b) Deferred tax liabilities (Net)	-	-
c) Other Long term liabilities	-	-
d) Long-term provisions	-	-
Sub-total-Non-current liabilities	-	7.40
4 Current liabilities		
a) Short-term borrowings	21.35	40.56
b) Trade Payables		
i. Total outstanding dues of micro enterprises & small enterprises	-	-
ii. Total outstanding dues of creditors other than micro enterprises & small enterprises	3.92	188.38
c) Other Current Liabilities	12.53	25.14
d) Short-Term Provisions	9.00	29.73
Sub-total-Current liabilities	46.80	283.81
TOTAL-EQUITY AND LIABILITIES	7,076.23	7,363.44
B ASSETS		
1 Non-current assets		
a) Fixed Assets		
i) Tangible assets	8.23	56.80
ii) Intangible assets	0.02	0.03
iii) Capital work-in-progress	-	-
iv) Intangible assets under development	-	-
b) Non Current Investment	2,064.76	1,424.66
c) Deferred tax assets (net)	-	-
d) Long term loans and advances	522.80	-
e) Other non-current assets	-	-
Sub-total-Non-Current assets	2,595.81	1,481.49
2 Current assets		
a) Current investments	-	-
b) Inventories	4,283.56	4,242.19
c) Trade receivables	104.80	315.43
d) Cash and cash equivalents	27.98	30.69
e) Short term loans & advances	-	1,192.22
f) Other Current Assets	64.08	101.42
Sub-total-Current assets	4,480.42	5,881.95
TOTAL-ASSETS	7,076.23	7,363.44

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: November 10, 2017
 Place : Kolkata



By order of the Board
 For Quest Financial Services Ltd.

Prakash Kumar Jajodia
 Managing Director
 DIN: 00633920