

# Quest Financial Services Limited

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

11<sup>th</sup> November, 2011

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

Dear Sir,

Sub.: Limited Review Report alongwith Unaudited Financial (Provisional) Results for the Quarter and six months ended 30/09/2011

Pursuant to clause 41 of the Listing Agreement we are enclosing herewith unaudited Financial Results (provisional) for the quarter ended 30<sup>th</sup> September, 2011 duly signed. The above unaudited results were taken on record by the Board of Directors at their meeting held on 8<sup>th</sup> November, 2010.

Kindly acknowledge the receipt.

Thanking You,

Yours faithfully,  
For Quest Financial Services Limited



Director

Encl. As Above





**Arun Jain & Associates**

Chartered Associates

2B, Grant Lane,

2<sup>nd</sup> Floor, Room No.74

Kolkata-700 012

The Board Of Directors  
QUEST FINANCIAL SERVICES LIMITED  
454, Dum Dum Park  
Kolkata-700 055


**Sub: Limited Review Report for the quarter & six months ended 30.09.2011**

We have reviewed the accompanying statement of unaudited financial results of **QUEST FINANCIAL SERVICES LIMITED** for the quarter and six months ended 30<sup>th</sup> September, 2011. 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) 2400, Engagements to Review Financial Statements 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 provides 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 recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **ARUN JAIN & ASSOCIATES**  
**CHARTERED ACCOUNTANTS**  
**F.R.N.No.325867E**

  
Proprietor  
CP No.053693



Dated The 11<sup>th</sup> Day of November, 2011

AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH SEPTEMBER, 2011

Sl. No.	Particulars	(Rs.in Lakhs)				
		Quarter Ended		Six Months Ended		Year Ended
		30/09/2011 Unaudited	30/09/2010 Unaudited	30/09/2011 Unaudited	30/09/2010 Unaudited	31/03/2011 Audited
1	Net sales/ Income from Operation	14.75	53.86	501.80	401.35	421.68
2	Expenditure					
	a) Increase/(Decrease) in Stock	(0.00)	(31.61)	482.24	(28.19)	(28.18)
	b) Staff Cost	0.90	0.86	1.81	1.72	3.42
	c) Purchase	10.66	82.88	10.66	423.38	423.38
	d) Other Expenditure	2.89	1.13	6.29	2.90	5.00
	e) Contingent provision against Standard Assets	-	-	-	-	0.39
	Total Expenditure	14.45	53.26	501.00	399.81	404.01
3	Profit From Operations before other income, interest & exceptional items (1-2)					
4	Other Income	0.30	0.60	0.80	1.54	17.67
5	Profit before interest and exceptional items (3+4)	-	-	-	-	2.27
6	Interest	0.30	0.60	0.80	1.54	19.94
7	Profit after interest but before exceptional items (5-6)	-	-	-	-	18.45
8	Exceptional items	0.30	0.60	0.80	1.54	1.49
9	Profit/ (-) Loss from ordinary activities before tax (7+8)	0.30	0.60	0.80	1.54	1.49
10	Provision for Taxation (a) Current Tax	0.10	0.20	0.25	0.52	0.50
11	Profit/ (-) Loss from ordinary activities after Tax (9-10)	0.20	0.40	0.55	1.02	0.99
12	Paid up Equity Share Capital	1,386.00	1,386.00	1,386.00	1,386.00	1,386.00
13	Reserve Excluding Revaluation reserve	-	-	-	-	353.10
14	Basic and diluted EPS (Not to be Annualised) Rs./Share	0.001	0.003	0.004	0.007	0.007
15	Public Shareholding					
	No. of shares	13,770,000	13,770,000	13,770,000	13,770,000	#####
	Percentage of shareholding	99.35	99.35	99.35	99.35	99.35
16	Promoters and Promoter Group Shareholding					
	a) Pledged/Encumbered					
	- Number of shares	-	-	-	-	-
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-
	- Percentage of shares (as a % of the total share capital of the company)	-	-	-	-	-
	b) Non-encumbered					
	- Number of shares	90,000	90,000	90,000	90,000	90,000
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00	100.00
	- Percentage of shares (as a % of the total share capital of the company)	0.65	0.65	0.65	0.65	0.65

Note: 1. The above Results have been taken on record by the Audit Committee and Board of Directors in their respective meeting held on 11th November, 2011. The Statutory Auditors of the Company have conducted a limited review of the aforesaid results.

2. Investors complaints : a) Pending at beginning and end of the quarter - Nil  
b) Complaints received and resolved during the quarter - Nil.
3. Figures have been re-grouped/re-arranged wherever necessary.

For Arun Jain & Associates  
Chartered Accountants  
F.R.N.No.325867E

*Arun Jain*

Arun Kumar Jain  
Proprietor  
M. No.053693



For Quest Financial Services Ltd.

*Kishan Kumar Jajodia*

Kishan Kumar Jajodia  
Director

Date: 11th November, 2011