

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

Dear Sir,

Sub. : Limited Review Report for the quarter & nine months ended 31.12.2014

We have reviewed the accompanying statement of unaudited financial results of **Quest Financial Services Limited ("the company")** for the quarter and nine months ended 31.12.2014 (the "statement"), except for the disclosure regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosure made by management and have not been reviewed by us. 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 Information Performed by the Independent Auditors 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 recognition and measurement principles laid down in Accounting Standards 25 "Interim Financial Reporting", specified under the Companies Act, 1956 (which are deemed to be applicable as per section 133 of the Companies Act 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014) and other recognized 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.

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

Date: 13th February, 2015



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

Arun

(CA ARUN KUMAR JAIN)
Proprietor
Membership No. 053693

QUEST FINANCIAL SERVICES LIMITED
SUMMARISED STANDALONE FINANCIAL RESULTS FOR QUARTER & NINE MONTHS ENDED ON 31ST DECEMBER, 2014
CIN: L65993WB1980PLC033060

₹ in lacs

Sl. No.	PARTICULARS	Quarter Ended on			Nine Months ended		Year Ended
		31/12/2014 (Reviewed)	30/09/2014 (Reviewed)	31/12/2013 (Reviewed)	31/12/2014 (Reviewed)	31/12/2013 (Reviewed)	31/03/2014 (Audited)
1	Income from Operations						
	(a) Net Sales/Income from Operations	145.70	216.71	162.68	1,237.65	501.74	2,515.17
	(b) Other Operating Income	-	-	-	-	-	-
	Total income from Operations (Net)	145.70	216.71	162.68	1,237.65	501.74	2,515.17
2	Expenses						
	(a) Cost of materials consumed	-	-	-	-	-	-
	(b) Purchases of stock-in-trade	899.27	395.07	365.00	1,902.81	1,489.36	2,390.97
	(c) Changes in inventories of finished goods, work-in-progress & stock-in-trade	(700.76)	(283.97)	(313.16)	(745.59)	(1,118.78)	5.35
	(d) Employee Benefits expenses	5.69	10.50	14.02	24.82	31.49	41.02
	(e) Depreciation and amortisation expenses	6.30	6.30	4.28	18.90	12.84	17.18
	(f) Other Expenses	9.93	25.57	5.44	193.04	23.72	37.43
	Total Expenses	220.43	153.47	75.58	1,393.98	438.63	2,491.95
	Profit from operations before other income, finance costs & exceptional items						
3	(1-2)	(74.74)	63.24	87.10	(156.32)	63.11	23.22
4	Other Income	-	-	-	-	-	-
5	Profit from ordinary activities before finance costs and exceptional items						
6	(3+4)	(74.74)	63.24	87.10	(156.32)	63.11	23.22
7	Finance costs	3.35	3.36	3.71	10.18	11.54	15.08
8	Profit from ordinary activities after finance costs but before exceptional items						
9	(5-6)	(78.09)	59.88	83.39	(166.50)	51.57	8.14
10	Exceptional Items	-	-	-	-	-	-
11	Profit(+)/Loss(-) from ordinary activities before tax (7-8)	(78.09)	59.88	83.39	(166.50)	51.57	8.14
12	Tax Expense	-	-	(25.77)	-	(15.94)	(2.51)
13	Net Profit(+)/Loss(-) from ordinary activities after tax (9-10)	(78.09)	59.88	57.62	(166.50)	35.63	5.63
14	Extraordinary items (net of tax expense)	-	-	-	-	-	-
15	Net Profit(+)/Loss(-) for the period (11-12)	(78.09)	59.88	57.62	(166.50)	35.63	5.63
16	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
17	Reserves excluding Revaluation Reserves	-	-	-	-	-	(4,873.37)
18	Earning Per Share (EPS) (in Rs.) (Not annualised)						
19	a Basic and diluted EPS (of Rs. 10/- each) before Extraordinary items	(0.06)	0.05	0.05	(0.14)	0.03	0.00
20	b Basic and diluted EPS (of Rs.10/- each) after Extraordinary items	(0.06)	0.05	0.05	(0.14)	0.03	0.00
A PARTICULARS OF SHAREHOLDING							
1	Public Shareholding						
	-Number of Shares	120,839,000	120,839,000	120,839,000	120,839,000	120,839,000	120,839,000
	-Percentage of shareholding	97.99	97.99	97.99	97.99	97.99	97.99
2	Promoters and Promoter Group Shareholding						
	a) Pledged/Encumbered						
	- Number of shares	Nil	Nil	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of the total share capital of the company)	Nil	Nil	Nil	Nil	Nil	Nil
	b) Non-encumbered						
	- Number of shares	2,477,500	2,477,500	2,477,500	2,477,500	2,477,500	2,477,500
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00	100.00	100.00
	- Percentage of shares (as a % of the total share capital of the company)	2.01	2.01	2.01	2.01	2.01	2.01

Particulars	3 months ended 31/12/2014
B INVESTORS COMPLAINTS	
Pending at the beginning of the quarter	-
Received during the quarter	-
Disposed of during the quarter	-
Remaining unresolved at the end of the quarter	-

Notes (1) The Audit Committee reviewed the above results in its Meeting held on 13th Day of February, 2015. The Board of Directors at its Meeting held on 13th Day of February, 2015 approved the above results and its release.
(2) Figures have been re-grouped/re-arranged wherever necessary.

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

Arun Jain
Membership no : 053693

Dated the 13th Day of February, 2015
Place : Kolkata



By order of the Board
For Quest Financial Services Ltd.

Prakash Kumar Jajodia
Whole Time Director
DIN-00633920