

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 and nine months ended 31.12.2015

We have reviewed the accompanying statement of unaudited financial results of **QUEST FINANCIAL SERVICES LIMITED** ("the company") for the quarter and nine months ended 31.12.2015 (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: 8th February, 2016



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


(CA ARUN KUMAR JAIN)

Proprietor
Membership No. 053693

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & NINE MONTHS ENDED ON 31ST DECEMBER, 2015

₹ in lacs

Sl. No.	P A R T I C U L A R S	Quarter Ended on			Nine Months Ended		Twelve Months Ended
		31/12/2015 (Unaudited)	30/09/2015 (Unaudited)	31/12/2014 (Unaudited)	31/12/2015 (Unaudited)	31/12/2014 (Unaudited)	31/03/2015 (Audited)
1	Income from Operations						
	(a) Net Sales/Income from Operations (Net of excise duty)	15.76	43.77	145.70	118.89	1,237.65	1,606.18
	(b) Other Operating Income	-	-	-	-	-	-
	Total income from Operations (Net)	15.76	43.77	145.70	118.89	1,237.65	1,606.18
2	Expenses						
	(a) Cost of materials consumed	-	-	-	-	-	-
	(b) Purchases of stock-in-trade	-	-	899.27	-	1,902.81	3,144.13
	(c) Changes in inventories of finished goods, work-in-progress & stock-in-trade	0.00	19.70	(700.76)	48.24	(745.59)	(1,431.30)
	(d) Employee Benefits expenses	2.43	2.88	5.69	6.90	24.82	27.85
	(e) Depreciation and amortisation expenses	4.36	4.44	6.30	13.24	18.90	25.20
	(f) Other Expenses	5.65	28.57	9.93	36.32	193.04	196.96
	Total Expenses	12.44	55.59	220.43	104.70	1,393.98	1,962.84
3	Profit from operations before other income, finance costs & exceptional items (1-2)	3.32	(11.82)	(74.73)	14.19	(156.33)	(356.66)
4	Other Income	-	-	-	-	-	-
5	Profit from ordinary activities before finance costs and exceptional items (3+4)	3.32	(11.82)	(74.73)	14.19	(156.33)	(356.66)
6	Finance costs	1.84	2.92	3.35	7.74	10.18	13.35
7	Profit from ordinary activities after finance costs but before exceptional items (5-6)	1.48	(14.74)	(78.08)	6.45	(166.51)	(370.02)
8	Exceptional Items	-	-	-	-	-	-
9	Profit(+)/Loss(-) from ordinary activities before tax (7-8)	1.48	(14.74)	(78.08)	6.45	(166.51)	(370.02)
10	Tax Expense	(0.45)	4.55	-	(1.99)	-	-
11	Net Profit(+)/Loss(-) from ordinary activities after tax (9-10)	1.03	(10.19)	(78.08)	4.46	(166.51)	(370.02)
12	Extraordinary items (net of tax expense)	-	-	-	-	-	-
13	Net Profit(+)/Loss(-) for the period (11-12)	1.03	(10.19)	(78.08)	4.46	(166.51)	(370.02)
14	Share of Profit/(loss) of associates	-	-	-	-	-	-
15	Minority Interest	-	-	-	-	-	-
16	Net Profit(+)/Loss(-) after taxes, minority interest and share of profit/(loss) of associates (13+14+15)	1.03	(10.19)	(78.08)	4.46	(166.51)	(370.02)
17	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
18	Reserves excluding Revaluation Reserves	-	-	-	-	-	(5,243.39)
19 i.	Earnings Per Share (before extraordinary items) (in Rs.) (Not annualised)						
	a Basic	0.00	(0.01)	(0.06)	0.00	(0.14)	(0.30)
	b Diluted	0.00	(0.01)	(0.06)	0.00	(0.14)	(0.30)
19 ii.	Earnings Per Share (after extraordinary items) (in Rs.) (Not annualised)						
	a Basic	0.00	(0.01)	(0.06)	0.00	(0.14)	(0.30)
	b Diluted	0.00	(0.01)	(0.06)	0.00	(0.14)	(0.30)

Notes : (1) The Audit Committee reviewed the above results in its Meeting held on 8th February, 2016. The Board of Directors at its Meeting held on 8th February, 2016 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

CA Arun Kumar Jain
Membership no : 055040
Dated the 8th February, 2016
Place : Kolkata



By order of the Board
For Quest Financial Services Ltd.

Prakash Kumar Jajodia
Whole-Time Director
DIN: 00633920