

CIN – L65993WB1980PLC033060

11th November, 2016

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

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

Dear Sir,

Outcome of Board Meeting held on 11.11.2016.

This is to inform that, the Board of Directors of the Company in its Meeting held on Friday, the 11th day of November 2016, at the Registered Office of the Company at 2.00 p.m., has inter-alia, considered and approved the following:

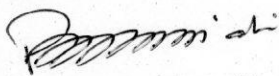
1. Unaudited Financial Results for the quarter and six months ended on 30th September, 2016 and Statement of Assets & Liabilities as on 30th September, 2016 on the basis of Limited Review Report conducted by the Statutory Auditors of the Company.

In this connection copy of the Summarised Unaudited Financial Results for the quarter and six months ended on 30th September, 2016 and Statement of Assets & Liabilities as on 30th September, 2016 on the basis of Limited Review Report, 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 2.00 p.m. and concluded at 2.45 p.m.

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

Dear Sir,

Sub: Limited Review Report for the quarter and six months ended 30.09.2016

We have reviewed the accompanying statement of unaudited financial results of **QUEST FINANCIAL SERVICES LIMITED** ("the company") for the quarter and six months ended 30.09.2016 (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: 11th November, 2016



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

Arun
(CA ARUN KUMAR JAIN)
Proprietor
Membership No. 053693

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & SIX MONTHS ENDED ON 30TH SEPTEMBER, 2016

₹ in lacs

| Sl. No. | PARTICULARS | STANDALONE | | | | | |
|---------|--|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|-----------------------|
| | | Quarter Ended on | | | Six Months Ended on | | Twelve Months Ended |
| | | 30/09/2016 Unaudited | 30/06/2016 Unaudited | 30/09/2015 Unaudited | 30/09/2016 Unaudited | 30/09/2015 Unaudited | 31/03/2016 Audited |
| 1 | Income from Operations | 24.87 | 23.16 | 43.77 | 48.03 | 103.13 | 332.59 |
| | (a) Net Sales/Income from Operations (Net of excise duty) | - | - | - | - | - | - |
| | (b) Other Operating Income | 24.87 | 23.16 | 43.77 | 48.03 | 103.13 | 332.59 |
| | Total income from Operations (Net) | | | | | | |
| 2 | Expenses | - | - | - | - | - | 240.58 |
| | (a) Cost of materials consumed | - | - | - | - | - | 18.15 |
| | (b) Purchases of stock-in-trade | 0.00 | 4.40 | 19.70 | 4.40 | 48.24 | 9.54 |
| | (c) Changes in inventories of finished goods, work-in-progress & stock-in-trade | 2.29 | 2.27 | 2.88 | 4.56 | 4.47 | 17.65 |
| | (d) Employee Benefits expenses | 2.13 | 4.41 | 4.44 | 6.54 | 8.88 | 38.09 |
| | (e) Depreciation and amortisation expenses | 3.72 | 3.32 | 28.57 | 7.04 | 30.67 | - |
| | (f) Other Expenses | - | - | - | 2.53 | - | 24.71 |
| | (f) (i) Other Expenses exceeding 10% of total expenses | - | 2.53 | - | 2.53 | - | 348.72 |
| | Listing Fees/BSE-Application Fees | 8.14 | 16.93 | 55.59 | 25.07 | 92.26 | - |
| | Total Expenses | | | | | | |
| 3 | Profit from operations before other income, finance costs & exceptional items (1-2) | 16.73 | 6.23 | (11.82) | 22.96 | 10.87 | (16.13) |
| 4 | Other Income | - | - | - | - | - | - |
| 5 | Profit from ordinary activities before finance costs and exceptional items (3+4) | 16.73 | 6.23 | (11.82) | 22.96 | 10.87 | (16.13) |
| 6 | Finance costs | 3.60 | 2.71 | 2.92 | 6.31 | 5.90 | 11.40 |
| 7 | Profit from ordinary activities after finance costs but before exceptional items (5-6) | 13.13 | 3.52 | (14.74) | 16.65 | 4.97 | (27.53) |
| 8 | Exceptional Items | 13.13 | 3.52 | (14.74) | 16.65 | 4.97 | (27.53) |
| 9 | Profit(+)/Loss(-) from ordinary activities before tax (7-8) | (4.06) | (1.09) | 4.55 | (5.15) | (1.54) | - |
| 10 | Tax Expense | 9.07 | 2.43 | (10.19) | 11.50 | 3.43 | (27.53) |
| 11 | Net Profit(+)/Loss(-) from ordinary activities after tax (9-10) | - | - | - | - | - | - |
| 12 | Extraordinary items (net of tax expense) | 9.07 | 2.43 | (10.19) | 11.50 | 3.43 | (27.53) |
| 13 | Net Profit(+)/Loss(-) for the period (11-12) | 12,331.65 | 12,331.65 | 12,331.65 | 12,331.65 | 12,331.65 | 12,331.65 |
| 14 | Paid-up Equity Share Capital (Face value Rs. 10/- each) | - | - | - | (5,259.42) | - | (5,270.92) |
| 15 | Reserves excluding Revaluation Reserves | - | - | - | - | - | - |
| 16.i. | Earnings Per Share (before extraordinary items) (in Rs.) (Not annualised) | 0.01 | 0.00 | (0.01) | 0.01 | 0.00 | (0.02) |
| | a. Basic | 0.01 | 0.00 | (0.01) | 0.01 | 0.00 | (0.02) |
| | b. Diluted | - | - | - | - | - | - |
| 16.ii. | Earnings Per Share (after extraordinary items) (in Rs.) (Not annualised) | 0.01 | 0.00 | (0.01) | 0.01 | 0.00 | (0.02) |
| | a. Basic | 0.01 | 0.00 | (0.01) | 0.01 | 0.00 | (0.02) |
| | b. Diluted | - | - | - | - | - | - |

Notes : (1) The Audit Committee reviewed the above results in its Meeting held on 11th November,2016. The Board of Directors at its Meeting held on 11th November,2016 approved the above results and its release.
 (2) This Statement is as per Regulation 33 of the SEBI(Listing Obligation and Disclosure requirements) Regulations, 2015.
 (3) The financial results for the quarter and half year ended 30/09/2016 of the Company have been subjected to "Limited Review" by the Statutory Auditor of the Company.
 (4) Figures have been re-grouped/re-arranged/re-classified wherever necessary.

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

CA Arun Kumar Jain
 Membership no : 055040
 Dated the 11th November, 2016
 Place : Kolkata



By order of the Board
 For Quest Financial Services Ltd.

Prakash Kumar Jajodia
 Managing Director
 DIN: 00633920

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.com, Website-www.questfinancial.in

STATEMENT OF STANDALONE ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER, 2016

| | | Rs. in lacs | |
|-------------|--|----------------------------------|----------------------------------|
| | | STANDALONE | |
| Particulars | | As at 30/09/2016 Unaudited | As at 30/09/2015 Unaudited |
| A | EQUITY AND LIABILITIES | | |
| 1 | Shareholders' Funds | | |
| | a) Share Capital | 12,331.65 | 12,331.65 |
| | b) Reserve & Surplus | (5,259.42) | (4,961.81) |
| | Sub-total-Shareholders' Funds | 7,072.23 | 7,369.84 |
| 2 | Share application money pending allotment | - | - |
| 3 | Non-current liabilities | | |
| | a) Long-term borrowings | 7.40 | 47.49 |
| | b) Long-term provisions | - | - |
| | Sub-total-Non-current liabilities | 7.40 | 47.49 |
| 4 | Current liabilities | | |
| | a) Short-term borrowings | 40.56 | 43.42 |
| | b) Trade Payables | 188.38 | 1,380.63 |
| | c) Other current liabilities | 25.14 | 11.18 |
| | d) Short-term provisions | 29.73 | 24.58 |
| | Sub-total-Current liabilities | 283.81 | 1,459.81 |
| | TOTAL-EQUITY AND LIABILITIES | 7,363.44 | 8,877.14 |
| B | ASSETS | | |
| 1 | Non-current assets | | |
| | Fixed Assets | | |
| | a) Tangible assets | 56.80 | 93.43 |
| | b) Intangible assets | 0.03 | 0.19 |
| | c) Non Current Investment | 1,424.66 | 724.62 |
| | d) Long term loans and advances | - | - |
| | Sub-total-Non-Current assets | 1,481.49 | 818.24 |
| 2 | Current assets | | |
| | a) Inventories | 4,242.19 | 2,878.27 |
| | b) Trade receivables | 315.43 | 1,008.01 |
| | c) Cash and cash equivalents | 30.69 | 18.71 |
| | d) Short-term loans and advances | 1,192.22 | 4,073.92 |
| | e) Other current assets | 101.42 | 79.99 |
| | Sub-total-Current assets | 5,881.95 | 8,058.90 |
| | TOTAL-ASSETS | 7,363.44 | 8,877.14 |

(1) Figures have been re-grouped/re-arranged wherever necessary.

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

Arun

CA Arun Kumar Jain
Membership no : 055040
Dated the 11th November, 2016
Place : Kolkata



By order of the Board
For Quest Financial Services Ltd.

Prakash Kumar Jajodia

Prakash Kumar Jajodia
Managing Director
DIN: 00633920