

To,
The Board of Directors
Kwality Credit & Leasing Limited
13A, Decres Lane, 5th Floor, Room No.502,
Kolkata-700 069

Sub: Limited Review Report for the quarter ended 30.06.2011

We have reviewed the accompanying statement of unaudited financial results of **KWALITY CREDIT & LEASING LIMITED** for the quarter and nine months ended 30th June, 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 SANTOSH JAIN & CO.
CHARTERED ACCOUNTANTS
F.R.N. No.308017E**



**Partner
M No.055040**

Dated: The 13th Day of August, 2011



UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2011

Sl. No.	Particulars	Quarter Ended		Year ended	
		30/06/2011	30/06/2010	31/03/2010	31/03/2011
		Unaudited	Unaudited	Audited	Audited
		(Rs.in Lakhs)			
1	Net sales/ Income from Operation	1.50	1.98	27.04	6.22
2	Expenditure				
	a) Increase/(Decrease) in Stock	-	-	(118.77)	0.05
	b) Staff Cost	0.36	0.33	2.66	1.30
	c) Purchase	-	-	146.39	-
	d) Other Expenditure	0.89	1.50	4.39	4.46
	e)Contingent provision against Standard Assets	-	-	-	0.28
	Total Expenditure	1.25	1.83	34.67	6.09
3	Profit From Operations before other income , interest & exceptional items (1-2)	0.25	0.15	(7.63)	0.13
4	Other Income	-	-	8.89	0.01
5	Profit before interest and exceptional items (3+4)	0.25	0.15	1.25	0.14
6	Interest	-	-	-	-
7	Profit after interest but before exceptional items (5-6)	0.25	0.15	1.25	0.14
8	Exceptional items	-	-	-	-
9	Profit/ (-) Loss from ordinary activities before tax (7+8)	0.25	0.15	1.25	0.14
10	Provision for Taxation				
	(a) Current Tax	0.08	0.05	0.41	0.05
	(b) Fringe benefit Tax	-	-	-	-
11	Profit/ (-) Loss from ordinary activities after Tax (9-10)	0.17	0.10	0.83	0.09
12	Paid up Equity Share Capital	350.00	350.00	350.00	350.00
13	Reserve Excluding Revaluation reserve	-	-	0.77	0.79
14	Basic and diluted EPS (Not to be Annualised)Rs./Share	0.005	0.003	0.024	0.002
15	Public Shareholding				
	No. of shares	3,370,650	3,370,650	3,370,650	3,370,650
	Percentage of shareholding	96.30	96.30	96.30	96.30
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	129,350	129,350	129,350	129,350
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00
	- Percentage of shares (as a % of the total share capital of the company)	3.70	3.70	3.70	3.70

- Note: 1. The above Results have been taken on record by the Audit Committee and Board of Directors in their respective meeting held on 13th August, 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 Santosh Jain & Co.
Chartered Accountants
F.R.N.No.308017E



Satya Prakash Pachisia
Partner
M. No.055040

Date:13th August,2011

For Kwaliti Credit & Leasing Ltd.



B.D.Soni
Director

