



PACHISIA & ASSOCIATES
(Chartered Accountants)
454, Dum Dum Park
Kolkata-700 055

To,
The Board of Directors
Kwality Credit & Leasing Limited
18, Deshapriya Park Road,
3rd Floor, Room No.303
Kolkata-700 026

Sub: Limited Review Report for the quarter and six months ended 30.09.2012

We have reviewed the accompanying statement of unaudited financial results of **KWALITY CREDIT & LEASING LIMITED** for the quarter and six months ended 30th September, 2012. 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 PACHISIA & ASSOCIATES
CHARTERED ACCOUNTANTS
F.R.N. No.327542E**

S.P. Pachisia

**Proprietor
M. No.055040**

Dated: The 12th Day of November, 2012



Sl. No.	PARTICULARS	Rs. In lacs					
		Quarter Ended on			Half Year Ended		Year Ended
		30/09/2012 (Reviewed)	30/06/2012 (Reviewed)	30/09/2011 (Reviewed)	30/09/2012 (Reviewed)	30/09/2011 (Reviewed)	31/03/2012 (Audited)
1	Income from Operations						
	(a) Net Sales/Income from Operations (Net of Excise duty)	-	-	5.18	-	6.68	-
	(b) Other Operating Income	1.50	1.50	-	3.00	-	6.00
	Total income from Operations (Net)	1.50	1.50	5.18	3.00	6.68	6.00
2	Expenses						
	(a) Cost of materials consumed	-	-	-	-	-	-
	(b) Purchases of stock-in-trade	-	-	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress & stock-in-trade	-	-	-	-	-	-
	(d) Employee Benefits expenses	0.36	0.36	0.36	0.72	0.72	1.45
	(e) Depreciation and amortisation expenses	0.16	0.16	0.16	0.32	0.32	0.63
	(f) Other Expenses	0.24	0.72	4.16	0.96	4.89	5.80
	Total Expenses	0.76	1.24	4.68	2.00	5.93	7.88
3	Profit from operations before other income, finance costs & exceptional items (1-2)						
4	Other Income	0.74	0.26	0.50	1.00	0.75	(1.88)
5	Profit from ordinary activities before finance costs and exceptional items (3+4)						3.71
6	Finance costs	0.74	0.26	0.50	1.00	0.75	1.83
7	Profit from ordinary activities after finance costs but before exceptional items (5-6)						
8	Exceptional Items	0.74	0.26	0.50	1.00	0.75	1.83
9	Profit(+)/Loss(-) from ordinary activities before tax (7-8)						
10	Tax Expense	0.74	0.26	0.50	1.00	0.75	1.06
11	Net Profit(+)/Loss(-) from ordinary activities after tax (9-10)						
12	Extraordinary items (net of tax expense)	0.32	-	0.15	0.32	0.23	0.60
13	Net Profit(+)/Loss(-) for the period (11-12)	0.42	0.26	0.35	0.68	0.52	0.46
14	Paid-up Equity Share Capital (Face value Rs. 10/- each)	350.00	350.00	350.00	350.00	350.00	350.00
15	Reserves excluding Revaluation Reserves	-	-	-	-	-	-
16	Earning Per Share (EPS) (in Rs.) (Not annualised)	0.01	0.01	0.01	0.02	0.01	0.79
	a Basic and diluted EPS (of ` 10/- each) before Extraordinary items	0.01	0.01	0.01	0.02	0.01	0.01
	b Basic and diluted EPS (of ` 10/- each) after Extraordinary items						
A PARTICULARS OF SHAREHOLDING							
1	Public Shareholding						
	-Number of Shares	3,370,650	3,370,650	3,370,650	3,370,650	3,370,650	3,370,650
	-Percentage of shareholding	96.30	96.30	96.30	96.30	96.30	96.30
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	129,350	129,350	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	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	3.70	3.70

Particulars	3 months ended 30/09/2012
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 above results were approved and taken on records by the Audit Committee and Board of Directors in their meeting held on 12th November, 2012
(3) Figures have been regrouped/rearranged wherever necessary.

For Pachisia & Associates
Chartered Accountants
Registration No. 327542E

S.P. Pachisia

S.P. Pachisia
Membership no : 055040

Dated the 12th Day of November, 2012
Place : Kolkata

By order of the Board
For Kwality Credit & Leasing Ltd.

Director



Kwality Credit & Leasing Ltd.
STATEMENT OF ASSETS AND LIABILITIES AS AT 30.09.2012

Rs. in lacs

Particulars	As at	As at
	30/09/2012 Reviewed	30/09/2011 Reviewed
A EQUITY AND LIABILITIES		
1 Shareholders' Funds		
a) Share Capital	350.00	350.00
b) Reserve & Surplus	(12.66)	(13.21)
Sub-total-Shareholders' Funds	337.34	336.79
2 Share application money pending allotment	-	-
3 Non-current liabilities		
(a) Long-term borrowings	-	-
(b) Deferred tax liabilities (net)	-	-
(c) Other Long-term liabilities	-	-
(d) Long-term provisions	-	-
Sub-total-Non-current liabilities	-	-
4 Current liabilities		
(a) Short-term borrowings	71.00	-
(b) Trade payables	0.21	24.45
(c) Other current liabilities	-	-
(d) Short-term provisions	1.23	0.57
Sub-total-Current liabilities	72.44	25.02
TOTAL-EQUITY AND LIABILITIES	409.78	361.81
B ASSETS		
1 Non-current assets		
(a) Tangible assets	2.00	2.63
(b) Non-Current Investments	91.00	95.00
(c) Long term loans and advances	178.05	113.72
(d) Other non-current assets	-	-
Sub-total-Non-Current assets	271.05	211.35
2 Current assets		
(a) Inventories	136.42	136.42
(b) Trade receivables	-	9.39
(c) Cash and cash equivalents	1.65	4.20
(d) Short-term loans and advances	-	-
(e) Other current assets	0.66	0.45
Sub-total-Current assets	138.73	150.46
TOTAL-ASSETS	409.78	361.81

For Pachisia & Associates
Chartered Accountants
Registration No : 327542E

By order of the Board
For Kwality Credit & Leasing Lt

S.P. Pachisia

BD

S.P. Pachisia
Membership no : 055040

Director

Dated the 12th Day of November, 2012
Place : Kolkata

