

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

To,
The Board of Directors
Kwality Credit & Leasing Limited
27, Weston Street,
5th Floor, Room No.526
Kolkata-700 012

Sub: Limited Review Report for the quarter and nine months ended 31.12.2012

We have reviewed the accompanying statement of unaudited financial results of **KWALITY CREDIT & LEASING LIMITED** for the quarter and nine months ended 31st December, 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 have conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, Engagements to Review of 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 17th Day of January, 2013



Kwality Credit & Leasing Ltd.
SUMMARISED FINANCIAL RESULTS FOR THE NINE MONTHS ENDED ON 31ST DECEMBER, 2012

Sl. No.	PARTICULARS	Rs. In lacs					
		Quarter Ended on			Nine Months Ended		Year Ended
		31/12/2012 (Reviewed)	30/09/2012 (Reviewed)	31/12/2011 (Reviewed)	31/12/2012 (Reviewed)	31/12/2011 (Reviewed)	31/03/2012 (Audited)
1	Income from Operations						
	(a) Net Sales/Income from Operations	1.50	1.50	1.50	4.50	8.18	-
	(b) Other Operating Income	-	-	-	-	-	6.00
	Total income from Operations (Net)	1.50	1.50	1.50	4.50	8.18	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	1.08	1.08	1.45
	(e) Depreciation and amortisation expenses	0.15	0.16	0.18	0.47	0.47	0.63
	(f) Other Expenses	0.65	0.24	0.41	1.61	5.33	5.80
	Total Expenses	1.16	0.76	0.95	3.16	6.88	7.88
3	Profit from operations before other income, finance costs & exceptional items (1-2)	0.34	0.74	0.55	1.34	1.30	(1.88)
4	Other Income	-	-	-	-	-	3.71
5	Profit from ordinary activities before finance costs and exceptional items (3+4)	0.34	0.74	0.55	1.34	1.30	1.83
6	Finance costs	-	-	-	-	-	-
7	Profit from ordinary activities after finance costs but before exceptional items (5-6)	0.34	0.74	0.55	1.34	1.30	1.83
8	Exceptional items	-	-	-	-	-	0.77
9	Profit(+)/Loss(-) from ordinary activities before tax (7-8)	0.34	0.74	0.55	1.34	1.30	1.06
10	Tax Expense	0.10	0.32	0.17	0.41	0.40	0.60
11	Net Profit(+)/Loss(-) from ordinary activities after tax (9-10)	0.24	0.42	0.38	0.93	0.90	0.46
12	Extraordinary items (net of tax expense)	-	-	-	-	-	-
13	Net Profit(+)/Loss(-) for the period (11-12)	0.24	0.42	0.38	0.93	0.90	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	-	-	-	-	-	0.79
16	Earning Per Share (EPS) (in Rs.) (Not annualised)	0.01	0.01	0.01	0.03	0.03	0.01
a	Basic and diluted EPS (of Rs. 10/- each) before Extraordinary items	0.01	0.01	0.01	0.03	0.03	0.01
b	Basic and diluted EPS (of Rs. 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 31/12/2012
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 Audit Committee reviewed the above results in its Meeting held on 17th January, 2013. The Board of Directors at its Meeting held on 17th January, 2013 approved the above results and its release. The Statutory Auditors of the Company have carried out a Limited Review of the aforesaid results.
(2) Figures have been re-grouped/re-arranged wherever necessary.

For Pachisia & Associates
Chartered Accountants
Registration No. 327542E

S.P. Pachisia
S.P. Pachisia
Membership no. 055040

Dated the 17th Day of January, 2013
Place Kolkata

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

[Signature]
Director

