



SPS FINQUEST LIMITED

CIN : U67120MH1996PLC098051

20th Annual Report

ANNUAL REPORT**2015-2016**

Directors	:	Mr. Pramod P. Shah, Chairman Mr. Girish T. Jajoo, Managing Director Mr. Sandeep P. Shah Mr. Priyesh Jhaveri Mr. Hitesh S. Shah Ms. Ankita M. Shah
Company Secretary	:	Mrs. Pinal R. Darji
Bankers	:	Indusind Bank Bank of India
Auditors	:	Kochar & Associates
Registered Office	:	R-514, 5 th Floor, Rotunda Building, B.S.Marg, Fort, Mumbai- 400 001.
Registrar & Share Transfer Agent	:	Universal Capital Securities Pvt.td. (Formerly known as M/s.Mondkar Computers Pvt.Ltd.) 21, Shakil Niwas, Mahakali Caves Road Andheri (East), Mumbai 400 093 Tel: 022-2836 66 20, 28207203-05 Fax: 022-2836 9704, 28207207

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[NOTICE]

NOTICE is hereby given that the Twentieth Annual General Meeting of the Members of SPS Finquest Limited will be held at 4.00 p.m. on Monday, the 19th September, 2016 at Room No.514, Rotunda Building, 5th floor, B.S. Marg, Fort, Mumbai 400 001, to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet as on 31st March, 2016 and Statement of Profit & Loss Account for the year ended on that date along with Directors' Report and Auditors' Report thereon.
2. To appoint a Director in place of Mr. Sandeep P. Shah (DIN 00368350), who retires by rotation and being eligible offers himself for re-appointment.
3. To appoint Statutory Auditors and fix their remuneration.

On behalf of the Board of Directors
FOR SPS FINQUEST LTD.

PRAMOD P. SHAH
(CHAIRMAN)
(DIN: 00685016)

Registered Office:

Room No.514, Rotunda Building
B.S. Marg, Fort,
Mumbai 400 020
Date: May 26, 2016

NOTES:

1. **A Member entitled to attend and vote is entitled to appoint one or more proxy (ies) to attend and vote instead of himself and the proxy (ies) need not be a member.**
2. The proxy to be effective should be deposited at the registered office of the Company not less than forty eight hours before the commencement of the Meeting.
3. The Register of Members and the Share Transfer Books will remain closed from 13/09/2016 to 19/09/2016 (both days inclusive).
4. As required under Regulation 36(3) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, profile of Directors seeking appointment/ re-appointment at the Annual General Meeting is provided separately in this report.
5. Members desiring any information as regards accounts or operations of the Company are requested to send their queries in writing at least seven days in advance of the date of the meeting so as to enable the management to keep the information ready.
6. The members who hold shares in electronic form are requested to write their client ID and DP ID and those who hold shares in physical form, are requested to write their Folio number in the attendance slip for attending the meeting.
7. Corporate member, intending to send their authorized representatives to attend the meeting, are requested to send a duly certified copy of the Board resolution, authorizing their representatives to attend and vote at the meeting.
8. The shareholders, who still hold share certificates in physical form, are advised to dematerialize their shareholding to avail the benefits of dematerialization, which includes easy liquidity since the trading is permitted in dematerialized form only, electronic transfer, savings in stamp duty and elimination of possibility of loss of documents and bad deliveries.

9. The Securities and Exchange Board of India (SEBI) has mandated the submission of permanent account number (PAN) by every participant in securities market. Members holding shares in electronic form are therefore requested to submit the PAN to their depository participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company/Share Transfer Agents.
10. Electronic copy of the Annual Report for 2015-16 is being sent to all the members, whose e-mail IDs are registered with the Company/depository participants for communication purposes unless any member has requested for a hard copy of the same. For the members who have not registered their e-mail address, physical copies of the Annual Report for 2015-16 is being sent in a permitted mode. Rules 18(3)(i) of the Companies (Management & Administration) Rules, 2014 requires a company to provide advance opportunity at least once in a financial year to the member to register his e-mail address and any change therein. In compliance with the same, we request the members who do not have their e-mail ID registered with the Company, to get the same registered with the Company. Members are also requested to intimate to the Company the changes if any, in their e-mail address.
11. In compliance with the provisions of Section 108 of the Companies Act, 2013 read with the Rule 20 of the Companies (Management & Administration) Rules, 2014, the members are informed that the Company is pleased to offer e-voting facilities as an alternative mode to voting at the meeting. Necessary arrangements have been made by the Company with the Central Depository Services Ltd. (CDSL) to facilitate e-voting. The instructions for e-voting are as under:
- (i) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
 - (ii) The shareholders should log on to the e-voting website www.evotingindia.com.
 - (iii) Click on Shareholders.
 - (iv) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
 - (v) Next enter the Image Verification as displayed and Click on Login.
 - (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
 - (vii) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> • Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number which is mentioned in address label as sr no affixed on Annual Report, in the PAN field. • In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> • If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).

- (viii) After entering these details appropriately, click on “SUBMIT” tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant <SPS FINQUEST LIMITED> on which you choose to vote.
- (xii) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xvii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) **Shareholders can also cast their vote using CDSL’s mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. iPhone and Windows phone users can download the app from the App Store and the Windows Phone Store respectively on or after 30th June 2016. Please follow the instructions as prompted by the mobile app while voting on your mobile.**
- (xix) **Note for Non – Individual Shareholders and Custodians**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be emailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

- (xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com.
- (xxi) The voting period begins on 16.09.2016 (9.00 a.m.) and end on 18.09.2016 (5.00 p.m.) During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 12.09.2016 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

Other Instructions:

- a) The voting rights of Members shall be in proportion to their shares of the paid up equity share capital of the Company as on 12.09.2016.
- b) Mr. Upendra Shukla, Practicing Company Secretary, have been appointed as the Scrutinizer to scrutinize the e-voting process (including the Ballot Form received from the members, who do not have access to the e-voting process) in a fair and transparent manner.
- c) The Scrutinizer shall, within a period not exceeding three working days from the conclusion of the e-voting period, unblock the votes in the presence of at least two witnesses not in the employment of the Company and make a Scrutinizer’s Report of the votes cast in favour or against if any, forthwith to the Chairman of the Company.
- d) A member can opt for only one mode of voting i.e. either through e-voting or by Ballot. If a member casts votes by both modes, then voting done through e-voting shall prevail and physical ballot shall be treated as invalid.
- e) The results declared along with the Scrutinizer’s Report shall be placed on the Company’s website www.spsfinquest.co.in and on the website of the CDSL within two days of the passing of the resolutions at the 20th AGM and communicated to BSE Ltd., where the shares of the Company are listed.

Details of Directors seeking appointment/ re-appointment at the 20th Annual General Meeting as required under Regulation 36(3) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 are given hereunder:

Name of the Director	Mr. Sandeep P. Shah
Date of Birth	19/10/1972
Date of Appointment	20-05-2010
Qualification	B.Com.
Brief Profile	Shri Sandeep Pramod Shah has carried the legacy of Shri Pramod P Shah. With over 20 Years of experience in Capital Market, he believes to take SPS at the peak of success. He believes in philosophy that “In real life, the most practical advice for leaders is not to treat pawns like pawns, nor princes like princes, but all persons like persons
Directorship held in other Public Companies (excluding Section 25 and foreign Companies)	NIL
Memberships/ Chairmanship of committees of other companies (includes only Audit & Shareholders/ Investors Grievance/ Stakeholders Relationship Committee)	NIL
Shareholding in the Company (Equity)	707600

DIRECTORS' REPORT

To,

The Members,

Your Directors are pleased to present their 20th Annual Report on the business and operations of the Company together with the audited Statements of the accounts for the year ended on March 31st, 2016.

SUMMARY OF FINANCIAL PERFORMANCE:

	(Amount in Lacs)	
	Year Ended 31-Mar-16	Year Ended 31-Mar-15
Total Revenue	274.76	520.11
Less: Expenses	30.94	452.36
Profit before Depreciation, Amortisation and Tax	243.82	67.75
Less: Depreciation and Amortisation	0.76	0.50
Profit Before tax	243.06	67.25
Less: Current tax	49.50	80.50
Less: Deffered tax	1.53	(5.27)
Profit After tax	192.03	(7.98)

DIVIDEND:

In order to conserve the financial resources to part finance the expected increase in stock funding business, your Directors have not recommended any dividend.

DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to Section 134(5) of the Companies Act, 2013, the Board of Directors, to be best of their knowledge, confirm that –

- a) in the preparation of the accounts the applicable accounting standards have been followed along with proper explanations relating to material departure;
- b) appropriate accounting policies have been selected and applied consistently and have made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit of the Company for that period;
- c) proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) the annual accounts have been prepared on a going concern basis;
- e) they have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively; and
- f) they have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

MANAGEMENT DISCUSSION AND ANALYSIS:

To avoid duplication of certain information in Directors' Report and Management Discussion & Analysis, the Board of Directors of your Company has presented the composite summary of performance and functions of the Company.

INDUSTRY STRUCTURE AND DEVELOPMENT:

Your Company is Non-banking Finance Company mainly engaged in the stock financing and providing inter-corporate loans. NBFCs are strictly regulated by Reserve Bank of India by its guidelines and notifications.

In a subdued global economy and ongoing slowdown in China, India's macro-economic performance remained stable during the financial year 2015-16. According to Central Statistical Organisation, India's GDP growth is expected to be 7.6% in financial year 2015-16, marginally higher than 7.2% recorded in the previous year. An equally important aspect was the stability in retail inflation around 5% allowing RBI to continue with its accommodative policy stance. However, rate cuts to the tune of 100 basis points during the year did not translate into desired reduction in lending rates. Consequently, improvement in business and consumer confidence during the year were weak.

REGULATIONS:

The Capital Market is regulated by stringent rules and regulations of the Securities & Exchange Board of India (SEBI) and the stock exchanges. The Company, being registered with the Reserve Bank of India as Non-Banking Finance Company (NBFC), is also subjected to strict rules and guidelines notified by the Reserve Bank of India from time to time.

PERFORMANCE

Total revenue including other operating income for the financial year ended 31st March, 2016 was Rs. 2,74,76,398/- as against Rs.5,20,11,279/- in the previous year. The reduction in income was mainly on account of reduced interest income on stock funding business of the Company. However, the Company earned a higher pre-tax profit of Rs.2,43,07,262/- as against Rs.67,25,212/- in the last year. Absence of finance cost and provision for doubtful debts as also substantial reduction in other expenses helped the Company in earning a higher pre-tax profit. After providing for income-tax and deferred tax, the Company recorded a net profit of Rs.1,92,03,784/- as against a loss of Rs.7,97,543/- a year ago.

A sum of Rs.38,40,757/- was transferred to Reserve Fund in terms of Section 45 IC(1) of RBI Act, 1934 out of the Statement of Profit & Loss.

MATERIAL CHANGES AND COMMITMENT

There have been no material change and commitment affecting the financial position of the Company between the end of the financial year to which the financial statements relate and the date of this report.

OPPORTUNITY AND THREATS

Considering the Indian macro-economic factors are in much better shape, the capital market is expected to remain buoyant in the years to come. The market regulators are also concerned in regaining the confidence of investors, which was adversely effected due to economic slowdown and scams.

The worrying factors include the uncertainties regarding the monsoon as also the ability of scheduled commercial banks to extend credit against the backdrop of huge NPAs. Uncertainties in Euro zone and Brexit and volatility in crude prices will also have impact on the Indian economy.

FUTURE OUTLOOK:

According to new GDP, it seems that the country is getting back to a higher growth trajectory. Jobs are being created in the service sector, that coupled with government expenditure on core infrastructure and initiative such as 'Make in India' are giving the required impetus to urbanization, which will augur well for the economy in general and your Company in particular in medium to long term.

SUBSIDIARY:

The Company does not have any subsidiary company.

CONSOLIDATED FINANCIAL STATEMENT:

Since the Company does not have any subsidiary company or associate or joint venture, consolidated financial statements are not prepared.

CORPORATE GOVERNANCE:

Provisions of para C, D and E of Schedule V of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 are not applicable to your Company. Hence, report on Corporate Governance is not annexed.

LOANS, GUARANTEE AND INVESTMENT:

Particulars of loans and investments made by the Company pursuant to Section 186 of the Companies Act, 2013 are given in the notes to the Financial Accounts, which forms part of the Annual Report. The Company has not given any guarantee.

PUBLIC DEPOSIT:

Your Company has not accepted any deposits from the public, its shareholders or employees during the year under review.

TRANSACTION WITH RELATED PARTIES:

None of the transactions with related parties falls under the scope of Section 188(1) of the Companies Act, 2013. Information on transactions with related parties pursuant to Section 134 (3)(h) of the Act read with rule 8(2) of the Companies (Accounts) Rules, 2014 are given in Annexure 1 in Form AOC-2 and the same forms part of this report.

CONSERVATION OF ENERGY, ETC.

Since your Company is not engaged in any manufacturing activity, information as required under the provisions of Section 143(3)(m) of the Act is not furnished. During the year, the Company neither earned nor spent any foreign exchange.

DIRECTORS AND KEY MANAGERIAL PERSONNEL

There was no change in composition of the Board during the year under review.

To comply with the Articles of Association of the Company and the Companies Act, 2013, Mr. Sandeep P. Shah shall retire by rotation in the forthcoming Annual General Meeting and being eligible has offered himself for re-appointment.

During the year under review, none of the non-executive directors had any pecuniary relationship or transactions with the Company.

The Company has the following personnel as the Key Managerial Personnel (KMP) under Section 203 of the Companies Act, 2013:

1. Mr. Girish Jajoo, Managing Director
2. Mr. Subhash R. Yadav, Chief Financial Officer
3. Ms. Pinal Darji, Company Secretary.

DISCLOSURE BY INDEPENDENT DIRECTORS

All the Independent Directors have furnished declarations that they meet the criteria of independence as laid down under Section 149 (6) of the Companies Act, 2013.

AUDIT COMMITTEE

The Committee presently comprises of Mr. Hitesh S. Shah, Ms. Ankita M. Shah; both Independent Directors and Mr. Girish Jajoo. All the members of the Committee are having financial and accounting knowledge. The Committee met 4 times during the financial year 2015-16.

NOMINATION & REMUNERATION COMMITTEE/POLICY

The said Committee presently comprises of Mr. Hitesh Shah, Ms. Ankita Shah and Mr. Priyesh Jhaveri. The Committee met once during the financial year.

The Nomination and Remuneration Policy recommended by the Nomination & Remuneration Committee is duly approved and adopted by the Board of Directors. The said policy is annexed to the report as Annexure 2.

STAKEHOLDER RELATIONSHIP COMMITTEE

The Stakeholder Relationship Committee consists of three members viz. Mr. Sandeep Shah, Chairman, Ms. Ankita Shah and Mr. Girish Jajoo as its members. The Committee mainly looks into redressal of shareholders and investors grievances with respect to transfer of shares, dematerialization of shares, non-receipt of annual report or declared dividend, etc. The shareholders grievances committee met four times during the year. During the year ended 31st March, 2016, the Company did not receive any complaint from any of its members.

BOARD MEETINGS

Six meetings of the Board were held during the year under review. One meeting of the Independent Directors was also held during the year.

BOARD EVALUATION

Pursuant to the provisions of the Companies Act, 2013 the Board of Directors had done the annual evaluation of its own performance, its committees and individual directors. The Nomination and Remuneration Committee reviewed the performance of the individual directors on the basis of criteria such as the contribution of the individual director to the Board and committee meetings.

CSR COMMITTEE

The Company does not fulfill any of the three criteria specified in Section 135(1) of the Companies Act, 2013 and as such is not required to comply with the provisions of Section 135 of the Companies Act, 2013 and Companies (Corporate Social Responsibility Policy) Rules, 2014.

INTERNAL CONTROL SYSTEM

Adequate internal control systems are in place to maintain quality of product, proper accounting as per norms and standards prescribed, asset maintenance and its proper use. The Company has an independent internal auditor, who periodically reviews the accounts and reports to the Audit Committee.

RISK MANAGEMENT

The management continuously access the risk involved in the business and all out efforts are made to mitigate the risk with appropriate action. All the assets of the Company are adequately covered by comprehensive insurance.

EMPLOYEE:

Relations between the management and employees were cordial through-out the year.

The particulars of employees required under Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are attached as annexure 3 and forms part of this report.

Information required under Section 197(12) of the Companies Act, 2013 read with Rule 5 (2) and 5(3) of the Companies (Appointment and Remuneration of Management Personnel) Rule, 2014, and forming part of Directors' Report for the year ended 31st March, 2016 is given in a separate annexure to this report. The said annexure is not being sent alongwith this report to the members of the Company in line with the provisions of Section 136 of the Companies Act, 2013. Members, who are interested in obtaining these particulars, may write to the Company Secretary at the Registered Office of the Company. The aforesaid annexure is also available for inspection by the members at the registered office of the Company, 21 days before the 20th annual general meeting and upto the date of the said annual general meeting during normal business hours on working days.

AUDITORS

According to Directors, there is no adverse remarks made by Statutory Auditors in their report. Notes to the accounts are self explanatory to comments/observation made by the auditors in their report. Hence, no separate explanation is given.

M/s. Kochar & Associates, Chartered Accountants, Statutory Auditors of your Company shall retire at the forthcoming Annual General Meeting. However, they are eligible for reappointment. Members are requested to appoint the Auditors and fix their remuneration.

During the year, Secretarial Audit was carried out by Mr. Upendra C. Shukla, Practicing Company Secretary for the financial year 2015-16. The report on the Secretarial Audit is appended as Annexure 4 to this report. According to the Board of Directors the report does not have any adverse remark.

DETAILS OF SIGNIFICANT & MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNAL

No such order was passed by any of the authorities, which impacts the going concern status and company's operations in future.

EXTRACT OF ANNUAL RETURN

An extract of Annual Return in Form MGT-9 in pursuance to the provisions of Section 92(3) of the Companies Act, 2013 is annexed to this report as Annexure 5 and forms part of this report.

VIGIL MECHANASIM

The Company has a vigil mechanism policy to deal with instances of fraud and mismanagement. The whistle blower policy is adopted by the Board of Directors and is hosted on the website of the Company.

FRAUD REPORTING

During the year, no fraud whether actual, suspected or alleged was reported to the Board of Directors.

PREVENTION OF SEXUAL HARRASSMENT AT WORKPLACE

Since the Company doesnot have any woman employee, the provisions of the 'Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act are not applicable.

CAUTIONARY STATEMENT

Statements in the Annual Report, particularly those which relate to Management Discussion and Analysis may constitute forward looking statements within the meaning of applicable laws and regulations. Although the expectations are based on the reasonable assumption, the actual results might differ.

ACKNOWLEDGEMENT

The Directors wish to place on record their deep sense of appreciation to the Company's Bankers, all the staff members for their unstinted support. Your directors also wish to thank the shareholders for confidence reposed in the management of the Company.

For and on behalf of the Board

Mumbai,
May 26,2016

(PRAMOD P. SHAH)
CHAIRMAN
(DIN: 00685016)

FORM AOC 2

PARTICULARS OF CONTRACT / ARRANGEMENTS MADE WITH RELATED PARTIES

[Pursuant to Clause (h) of Sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014

Form for Disclosure of particulars of contracts/arrangements entered into by the Company with related parties referred to in Sub-section (1) of Section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto.

1) **Details of contracts or arrangement or transactions not at arm's length basis :**

There was no contract or arrangement or transaction entered into during the year ended 31st March, 2016, which was not at arm's length basis.

2) **Details of material contracts or arrangement or transactions at arm's length basis**

The details of material contracts or arrangement or transactions at arm's length basis for the year ended March 31, 2016 are as follows:

Name(s) of the related party and Nature of Relationship	Nature of Transactions/Contracts	Duration of Transactions /Contracts	Salient terms of the Transactions/C ontracts	Date(s) of approval by the Board	Amount paid as advance
Associate Enterprises					
SPS Share Brokers P. Ltd.	Brokerage Paid	Ongoing	On arm's length basis and in ordinary course of business	20/08/2010	NIL
	Transaction Charges Paid				
	Rent Paid				
	Demat Charges				
Revelation Portfolio Management Pvt. Ltd.	Professional Fees Paid	Ongoing	On arm's length basis and in ordinary course of business	01/11/2011	NIL
Key Management Personnel					
Mr. Girish Jajoo	Remuneration	Ongoing	Approved by the Board of Directors and members	28/03/2015	NIL
Relatives of Key Management Personnel					
Mr. Vinesh Shah	Interest received on Trade finance	Ongoing	On arm's length basis and in ordinary course of business		NIL

For and on behalf of the Board

Mumbai,
May 26,2016

(PRAMOD P. SHAH)
(CHAIRMAN)
DIN: 00685016

Nomination and Remuneration Committee Policy of SPS Finquest Ltd.**1. OBJECTIVE**

The Nomination and Remuneration Committee and this Policy shall be in compliance with Section 178 of the Companies Act, 2013 read with relevant rules thereto and Clause 49 of the Listing Agreement. The Key Objectives of the Committee are:

- To guide the Board in relation to appointment and removal of Directors, Key Managerial Personnel and Senior Management.
- To evaluate the performance of the members of the Board and provide necessary report to the Board for further evaluation of the Board.
- To recommend the Board on remuneration payable to the Directors, Key Managerial Personnel and Senior Management.
- To retain, motivate and promote talent and to ensure long term sustainability of talented managerial persons and create competitive advantage.
- To devise a policy on Board diversity.
- To develop a succession plan for the Board and to regularly review the plan.

2. DEFINITIONS

- a) Act means the Companies Act, 2013 as amended from time to time and the Rules made thereunder.
- b) Board means Board of Directors of the Company.
- c) Directors mean Directors of the Company.
- d) Key Managerial Personnel means – (i) Chief Executive Officer or the Managing Director or Whole-time Director or the Manager; (ii) Chief Financial Officer; (iii) Company Secretary; and (iii) such other officer as may be prescribed.
- e) Senior Management means personnel of the company who are members of its core management team excluding the Board of Directors including Functional Heads.

3. ROLE OF COMMITTEE

- 3.1 Matters to be dealt with, perused and recommended to the Board by the Nomination and Remuneration Committee
 - 3.1.1 Formulate the criteria for determining qualifications, positive attributes and independence of a director.
 - 3.1.2 Identify persons who are qualified to become Director and persons, who may be appointed in Key Managerial and Senior Management positions in accordance with the criteria laid down in this policy.
 - 3.1.3 Recommend to the Board, appointment and removal of Director, KMP and Senior Management Personnel.
- 3.2 Policy for appointment and removal of Director, KMP and Senior Management
 - 3.2.1 Appointment criteria and qualifications
 - a) The Committee shall identify and ascertain the integrity, qualification, expertise and experience of the person for appointment as Director, KMP or at Senior Management level and recommend to the Board his / her appointment.
 - b) A person should possess adequate qualification, expertise and experience for the position he / she is considered for appointment. The Committee has discretion to decide whether qualification, expertise and experience possessed by a person is sufficient / satisfactory for the concerned position.

c) The Company shall not appoint or continue the employment of any person as Whole-time Director or Managing Director, who has attained the age of seventy years; Provided that the term of the person holding this position may be extended beyond the age of seventy years with the approval of shareholders by passing a special resolution based on the explanatory statement annexed to the notice for such motion indicating the justification for extension of appointment beyond seventy years.

3.2.2 Term / Tenure

a) Managing Director/Whole-time Director:

The Company shall appoint or re-appoint any person as its Executive Chairman, Managing Director or Whole-time Director and designate them for a term not exceeding five years at a time. No re-appointment shall be made earlier than one year before the expiry of term.

b) Independent Director:

- An Independent Director shall hold office for a term up to five consecutive years on the Board of the Company and will be eligible for re-appointment on passing of a special resolution by the Company and disclosure of such appointment in the Board's Report.
- No Independent Director shall hold office for more than two consecutive terms, but such Independent Director shall be eligible for appointment after expiry of three years of ceasing to become an Independent Director.
- Provided that an Independent Director shall not, during the said period of three years, be appointed in or be associated with the Company in any other capacity, either directly or indirectly. However, if a person who has already served as an Independent Director for 5 years or more in the Company as on October 1, 2014 or such other date as may be determined by the Committee as per regulatory requirement; he/ she shall be eligible for appointment for one more term of 5 years only.
- At the time of appointment of Independent Director it should be ensured that number of Boards on which such Independent Director serves is restricted to seven listed companies as an Independent Director and three listed companies as an Independent Director in case such person is serving as a Whole-time Director of a listed company or such other number as may be prescribed under the Act.

3.2.3 Evaluation

The Committee shall carry out evaluation of performance of every Director, KMP and Senior Management Personnel at regular interval (yearly).

3.2.4 Removal

Due to reasons for any disqualification mentioned in the Act or under any other applicable Act, rules and regulations thereunder, the Committee may recommend, to the Board with reasons recorded in writing, removal of a Director, KMP or Senior Management Personnel subject to the provisions and compliance of the said Act and rules made thereunder.

3.2.5 Retirement

The Director, KMP and Senior Management Personnel shall retire as per the applicable provisions of the Act and the prevailing policy of the Company. The Board will have the discretion to retain the Director, KMP, Senior Management Personnel in the same position/ remuneration or otherwise even after attaining the retirement age, for the benefit of the Company.

3.3 Policy relating to the Remuneration for the Whole-time Director, KMP and Senior Management Personnel

3.3.1 General

a) The remuneration / compensation / commission etc. to the Managing Director, Whole-time Director, KMP and Senior Management Personnel will be determined by the Committee and recommended to the Board for approval. The remuneration / compensation / commission payable

to Managing Director, Whole-time Director and Director shall be subject to the prior/post approval of the shareholders of the Company and Central Government, wherever required.

b) The remuneration and commission to be paid to the Managing Director, Whole-time Director and Directors shall be in accordance with the conditions laid down in the Articles of Association of the Company and as per the provisions of the Act.

c) Increments/revision to the existing remuneration/compensation payable to Managing Director, Whole-time Director and Directors may be recommended by the Committee to the Board, which should be within the limits approved by the Shareholders.

d) Where any insurance is taken by the Company on behalf of its Directors, Chief Executive Officer, Chief Financial Officer, the Company Secretary and any other employees for indemnifying them against any liability, the premium paid on such insurance shall not be treated as part of the remuneration payable to any such personnel; Provided that if such person is proved to be guilty, the premium paid on such insurance shall be treated as part of the remuneration.

3.3.2 Remuneration to Whole-time, Managing Director, Directors, KMP and Senior Management Personnel:

a) Fixed pay:

The Whole-time Director/ KMP and Senior Management Personnel shall be eligible for a monthly remuneration as may be approved by the Board on the recommendation of the Committee. The breakup of the pay scale and quantum of perquisites including, employer's contribution to P.F, pension scheme, medical expenses, club fees etc. shall be decided and approved by the Board/ the Person authorized by the Board on the recommendation of the Committee and approved by the shareholders and Central Government, wherever required.

b) Minimum Remuneration:

If, in any financial year, the Company has no profits or its profits are inadequate, the Company shall pay remuneration to its Managing Director and Whole-time Director in accordance with the provisions of Schedule V of the Act and if it is not able to comply with such provisions, with the previous approval of the Central Government.

c) Provisions for excess remuneration:

If Managing Director and/or Whole-time Director draws or receives, directly or indirectly by way of remuneration any such sums in excess of the limits prescribed under the Act or without the prior sanction of the Central Government, where required, he / she shall refund such sums to the Company and until such sum is refunded, hold it in trust for the Company. The Company shall not waive recovery of such sum refundable to it unless permitted by the Central Government.

3.3.3 Remuneration to Non- Executive / Independent Director:

a) Remuneration / Commission:

The remuneration / commission shall be fixed as per the slabs and conditions mentioned in the Articles of Association of the Company and the Act.

b) Sitting Fees:

The Non- Executive / Independent Director may receive remuneration by way of fees for attending meetings of Board or Committee thereof; Provided that the amount of such fees shall not exceed Rs. One Lac per meeting of the Board or Committee or such amount as may be prescribed by the Central Government from time to time.

c) Commission:

Commission may be paid within the monetary limit approved by shareholders, subject to the limit not exceeding 1% of the profits of the Company computed as per the applicable provisions of the Act.

d) Stock Options:

An Independent Director shall not be entitled to any stock option of the Company.

4. MEMBERSHIP

4.1 The Committee shall consist of a minimum three (3) non-executive directors, majority of them being independent.

4.2 Minimum two (2) members shall constitute a quorum for the Committee meeting.

4.3 Membership of the Committee shall be disclosed in the Annual Report.

4.4 Term of the Committee shall be continued unless terminated by the Board of Directors.

5. CHAIRPERSON

5.1 Chairperson of the Committee shall be an Independent Director.

5.2 Chairperson of the Company may be appointed as a member of the Committee but shall not be a Chairman of the Committee.

5.3 In the absence of the Chairperson, the members of the Committee present at the meeting shall choose one amongst them to act as Chairperson.

5.4 Chairman of the Nomination and Remuneration Committee meeting could be present at the Annual General Meeting or may nominate some other member to answer the shareholders' queries.

6. FREQUENCY OF MEETINGS

The meeting of the Committee shall be held at such regular intervals as may be required.

7. COMMITTEE MEMBERS' INTERESTS

7.1 A member of the Committee is not entitled to be present when his or her own remuneration is discussed at a meeting or when his or her performance is being evaluated.

7.2 The Committee may invite such executives, as it considers appropriate, to be present at the meetings of the Committee.

8. DUTIES OF COMMITTEE

A) The duties of the Committee in relation to nomination matters shall include

8.1 Ensuring that there is an appropriate induction in place for new Directors and members of Senior Management and reviewing its effectiveness;

8.2 Ensuring that on appointment to the Board, Non-Executive Directors receive a formal letter of appointment;

8.3 Identifying and recommending Directors who are to be put forward for retirement by rotation.

8.4 Determining the appropriate size, diversity and composition of the Board;

8.5 Setting a formal and transparent procedure for selecting new Directors for appointment to the Board;

8.6 Developing a succession plan for the Board and Senior Management and regularly reviewing the plan;

8.7 Evaluating the performance of the Board members and Senior Management in the context of the Company's performance from business and compliance perspective;

8.8 Making recommendations to the Board concerning any matters relating to the continuation in office of any Director at any time including the suspension or termination of service of an Executive Director as an employee of the Company subject to the provision of the law and their service contract.

8.9 Delegating any of its powers to one or more of its members or the Secretary of the Committee;

8.10 Recommend any necessary changes to the Board; and

8.11 Considering any other matters, as may be requested by the Board.

B) The duties of the Committee in relation to remuneration matters shall include:

8.12 To consider and determine the Remuneration Policy, based on the performance and also bearing in mind that the remuneration is reasonable and sufficient to attract retain and motivate members of the Board and such other factors as the Committee shall deem appropriate all elements of the remuneration of the members of the Board.

8.13 To approve the remuneration of the Senior Management including key managerial personnel of the Company maintaining a balance between fixed and incentive pay reflecting short and long term performance objectives appropriate to the working of the Company.

9 TO DELEGATE ANY OF ITS POWERS TO ONE OR MORE MEMBERS OF THE COMMITTEE**10. MINUTES OF COMMITTEE MEETING**

Proceedings of all meetings shall be minutes and signed by the Chairman of the Committee at the subsequent meeting. Minutes of the Committee meetings will be tabled at the subsequent Board and Committee meeting.

Annexure 3

Details under Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

Rule	Particulars			
(1)	The Ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year	a	Mr. Girish Jajoo, Managing Director	4.81 : 1
			None of the other Directors were in receipt of any remuneration except sitting fees	
(2)	The percentage increase in remuneration of each Director, Chief Financial officer, Chief Executive Officer, Company Secretary in the financial year	a	Mr. Girish Jajoo, Managing Director	Nil
		b	Mr. Subhash Yadav, Chief Finance Officer	Nil
		d	Ms Pinal Darji, Company Secretary	Nil
(3)	The percentage increase in the median remuneration of employees on the rolls of the Company			10%
(4)	The number of permanent employees on the rolls of the Company			6
(5)	Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration.	There is no increase in the remuneration of managerial personnel while for others it is about 10 % . This is based on other factors relevant for the purpose.		
(6)	It is hereby confirmed that the remuneration is as per the Remuneration Policy of the Company			

For and on behalf of the Board

Mumbai,
May26,2016

(PRAMOD P. SHAH)
(CHAIRMAN)
DIN: 00685016

Annexure 4

SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31st March, 2016

[Pursuant to section 204(1) of the Companies Act, 2013 and rule no.9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

To,
The Members,
SPS Finquest Limited,

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by SPS Finquest Limited (hereinafter called 'the Company'). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has during the audit period covering the financial year ended on 31st March, 2016 complied with the statutory provisions listed hereunder and also that the Company has proper Board process and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter: I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2016 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial borrowing (**Not applicable since there was no FDI, ODI and/or ECB**);
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') :-
 - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992 (upto 14th May, 2015) and SEBI (Prohibition of Insider Trading) Regulations, 2015 (effective from 15th May,2015);
- (vi) The following Acts/Guidelines specifically applicable to the Company:
 - (a) Reserve Bank of India Act, 1934; and
 - (b) Notifications/circulars pertaining to Non-Banking Finance Company issued by RBI from time to time.

I have also examined compliance with the applicable clauses of the following:

- a) Secretarial Standard with regard to meeting of the Board of Directors (SS-1) and General Meetings (SS-2) issued by the Institute of Company Secretaries of India (effective from 1st July, 2015); and
- b) Listing Agreement entered into by the Company with the BSE Limited and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (w.e.f. 1st December, 2015).

I report that during the year under review, the Company has complied with the provisions of the Act, Rules, Regulations and Guidelines as applicable, mentioned above.

I report that during the year under review there was no action/event in pursuance of –

- (a) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
- (b) The Securities and Exchange Board of India (Issue and Listing of Debts Securities) Regulations, 2008
- (c) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
- (d) The Securities and Exchange Board of India (Buy-back of Securities) Regulations, 1998.
- (e) The Securities and Exchange Board of India (Employees Stock Option Scheme and Employees Stock Purchase Scheme) Guidelines, 1999 and/or SEBI (Share Based Employee Benefits) Regulations, 2014.
- (f) The Securities and Exchange board of India (Registrar to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with the client.

I further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

I further report that the compliance by the Company of applicable financial laws like direct and indirect tax laws has not been reviewed in this audit since the same has been subject to review by statutory financial audit and other designated professionals.

I further report that -

- The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the year under review were carried out in compliance with the provisions of the Act.
- Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent atleast seven days in advance and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
- As per the minutes of the meeting duly recorded and signed by the chairman, the decisions of the Board and its Committees were unanimous and no dissenting views have been recorded.

I further report that during the audit period there was no other specific event/action in pursuance to the above referred laws, rules, regulations, guidelines, etc. having major bearing on the Company's affairs.

(U.C. SHUKLA)

Place: Mumbai
Date: 26/05/2016

COMPANY SECRETARY
FCS: 2727/CP: 1654

Form No. MGT-9
EXTRACT OF ANNUAL RETURN
as on the financial year ended on 31/03/2015

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

Sr. No.	Particular	Information
i.	CIN	U67120MH1996PLC098051
ii.	Registration Date	12 th March, 1996
iii.	Name of the Company	SPS FINQUEST LIMITED
iv.	Category / Sub-Category of the Company	NBFC
v.	Address of the registered office and contact details	R-514, Rotunda Building, 5 th Floor, B.S.Marg, Fort, Mumbai – 400 001
vi.	Whether listed company Yes / No	Yes
vii.	Name, Address and Contact details of Registrar and Transfer Agent, if any	UNIVERSAL CAPITAL SEC. PVT.LTD 21, Shakil Niwas, Mahakali Caves Road, Andheri (E), Mumbai-400 093 Contact:- 022 28207203/04

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10 % or more of the total turnover of the company shall be stated:-

Sr. No.	Name and Description of main products /services	NIC Code of the Product/ service	% to total turnover of the company
1	NBFC- Loan against Shares	99711351	100%
2	Investment in Stocks		
3	Investment in Mutual Fund		

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES –

Sr. No.	NAME AND ADDRESS OF THE COMPANY	CIN/GLN	HOLDING/ SUBSIDIARY /ASSOCIATE	% of shares held	Applicable Section
1	Nil	Nil	Nil	Nil	Nil

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

i) Category - wise Share Holding										
Category code	Category of Shareholder	No. of shares held at the beginning of the year				No. of shares held at the end of the year				% change during the year
		Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
(A)	Promoters									
1	Indian									
(a)	Individuals/ Hindu Undivided Family	1812300	0	1812300	40.22	1916300	0	1916300	42.53	2.31
(b)	Central Govt(s)	0	0	0	0.00	0	0	0	0.00	0.00
(c)	State Govt.(s)	0	0	0	0.00	0	0	0	0.00	0.00
(d)	Bodies Corporate	86400	0	86400	1.92	86400	0	86400	1.92	0.00
(e)	Banks / FI	0	0	0	0.00	0	0	0	0.00	0.00

(f)	Any Others(Specify)									
	Sub Total(A)(1)	1898700	0	1898700	42.14	2002700	0	2002700	44.45	2.31
2	Foreign									
a	NRIs - Individuals			0	0.00			0	0.00	0.00
b	Other Individuals			0	0.00			0	0.00	0.00
c	Bodies Corporate			0	0.00			0	0.00	0.00
d	Banks / FI			0	0.00			0	0.00	0.00
e	Any Others(Specify)									
	Sub Total(A)(2)	0	0	0	0.00	0	0	0	0.00	0.00
	Total Shareholding of Promoter (A)= (A)(1)+(A)(2)	1898700	0	1898700	42.14	2002700	0	2002700	44.45	2.31
(B)	Public shareholding									
1	Institutions									
(a)	Mutual Funds	0	0	0	0.00		0	0	0.00	0.00
(b)	Banks / FI			0	0.00		0	0	0.00	0.00
(c)	Central Govt(s)			0	0.00		0	0	0.00	0.00
(d)	State Govt(s)			0	0.00		0	0	0.00	0.00
(e)	Venture Capital Funds			0	0.00		0	0	0.00	0.00
(f)	Insurance Companies			0	0.00		0	0	0.00	0.00
(g)	FII's	0	0	0	0.00	0.00	0	0	0.00	0.00
(h)	Foreign Venture Capital Funds			0	0.00			0	0.00	0.00
(i)	Any Other (specify)									
	Sub-Total (B)(1)	0	0	0	0.00	0	0	0	0.00	0.00
B 2	Non-institutions									
(a)	Bodies Corporate									
(i)	Indian	1707200	0	1707200	37.89	1755200	0	1755200	38.96	1.07
(ii)	Overseas			0	0.00			0	0.00	0.00
(b)	Individuals									
(i)	Individual shareholders holding nominal share capital up to Rs 1 lakh	240600	0	240600	5.34	207000	0	207000	4.59	-0.75
(ii)	Individual shareholders holding nominal share capital in excess of Rs. 1 lakh.	459200	0	459200	10.19	446400	0	446400	9.91	-0.28
(c)	Others (specify)									
(i)	Clearing Members	1600	0	1600	0.04	0	0	0	0.00	-0.04
(ii)	Market maker	195200		195200	4.33	92800.00		92800	2.06	-2.27
(iii)	NRI / OCBs	3200	0	3200	0.07	1600	0	1600	0.04	-0.04
(iv)	Foreign Nationals			0	0.00			0	0.00	0.00
(v)	Foreign Corporate Body			0	0.00			0	0.00	0.00
	Sub-Total (B)(2)	2607000	0	2607000	57.86	2503000	0	2503000	55.55	-2.31
(B)	Total Public Shareholding (B)= (B)(1)+(B)(2)	2607000	0	2607000	57.86	2503000	0	2503000	55.55	-2.31
	TOTAL (A)+(B)	4505700	0	4505700	100.00	4505700	0	4505700	100.00	0.00
(C)	Shares held by Custodians for GDRs & ADRs								0.00	0.00
	GRAND TOTAL (A)+(B)+(C)	4505700	0	4505700	100.00	4505700	0	4505700	100.00	0.00

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)**(ii) Shareholding of promoters**

Sl. No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% of change in shareholding during the year
		No. of shares	% of total shares of the company	% of shares pledged /encumbered to total shares	No. of shares	% of total shares of the company	% of shares pledged /encumbered to total shares	
1	ALPA PRAMOD SHAH	13100	0.29	0	14700	0.33	0	0.04
2	JESAL PRAMOD SHAH	13100	0.29	0	14700	0.33	0	0.04
3	KALPANA PRAMOD SHAH	300	0.01	0	300	0.01	0	0.00
4	PRAMOD PREMCHAND SHAH	1067000	23.68	0	1167800	25.92	0	2.24
5	RINA SANDEEP SHAH	11200	0.25	0	11200	0.25	0	0.00
6	SANDEEP PRAMOD SHAH	707600	15.70	0	707600	15.70	0	0.00
7	SPS CAPITAL & MONEY MANAGEMENT SERVICES	86400	1.92	0	0	0.00	0	-1.92
8	SPS MULTI-COMMODITY LLP	0	0.00	0	86400	1.92	0	1.92
	Total	1898700	42.14	0	2002700	44.45	0	2.31

(iii) Change in Promoters' Shareholding (please specify, if there is no change):

SR. No.	Name of the promoter	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	ALPA PRAMOD SHAH	13100	0.29		
	31/07/2015 Purchase	1600	0.04	14700	0.33
2	JESAL PRAMOD SHAH	13100	0.29		
	31/07/2015 Purchase	1600	0.04	14700	0.33
3	KALPANA PRAMOD SHAH	300	0.01	300	0.01
4	SANDEEP PRAMOD SHAH	707600	15.70	707600	15.70
5	PRAMOD PREMCHAND SHAH	1067000	23.68	1067000	23.68
6	SPS CAPITAL & MONEY MANAGEMENT SERVICES	86400	1.92		
	30/10/2015 Transfer	-86400	-1.92	0	0.00
7	RINA SANDEEP SHAH	11200	0.25	11200	0.25
8	SPS MULTI-COMMODITY LLP	0	0.00		
	29/01/2016 Transfer	86400	1.92	86400	1.92

(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

Sl. No.	Name of the shareholder		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
			No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	SHAPOORJI PALLONJI AND COMPANY PRIVATE LTD		254400	5.65	254400	5.65
2	EUREKA FORBES LIMITED		249600	5.54	249600	5.54
3	GALINA CONSULTANCY SERVICES PRIVATE LTD		249600	5.54	249600	5.54
4	GOSWAMI INFRATECH PRIVATE LIMITED		249600	5.54	249600	5.54
5	A & N VENTURES PRIVATE LIMITED		240000	5.33		
	23/10/2015	Purchase	96000	2.13	336000	7.46
	30/10/2015	Purchase	100800	2.24	436800	9.69
6	M J SHARES & SECURITIES PVT. LTD.		160000	3.55		
	23/10/2015	Sale	-160000	-3.55	0	0.00
7	COMET INVESTMENTS PVT LTD		147200	3.27	147200	3.27
8	JAVERI FISCAL SERVICES LTD		110400	2.45		
	10/04/2015	Sale	-1600	-0.04	108800	2.41
	31/07/2015	Sale	-3200	-0.07	105600	2.34
	23/10/2015	Sale	-3200	-0.07	102400	2.27
	30/10/2015	Purchase	1600	0.04	104000	2.31
	06/11/2015	Purchase	1600	0.04	105600	2.34
	04/12/2015	Sale	-80000	-1.78	25600	0.57
	11/12/2015	Purchase	1600	0.04	27200	0.60
	15/01/2016	Sale	-1600	-0.04	25600	0.57
	12/02/2016	Purchase	3200	0.07	28800	0.64
	26/02/2016	Sale	-3200	-0.07	25600	0.57
	31/03/2016	Purchase	27200	0.60	52800	1.17
9	NIKKO STOCK BROKERS PVT.LTD.		99200	2.20	99200	2.20
10	WELLWORTH SHARE & STOCK BROKING		84800	1.88		
	15/05/2015	Purchase	1600	0.04	86400	1.92
	03/07/2015	Purchase	1600	0.04	88000	1.95
	10/07/2015	Purchase	1600	0.04	89600	1.99
	21/08/2015	Purchase	22400	0.50	112000	2.49
	11/09/2015	Sale	-1600	-0.04	110400	2.45
	30/09/2015	Sale	-1600	-0.04	108800	2.41
	09/10/2015	Purchase	1600	0.04	110400	2.45
	23/10/2015	Sale	-3200	-0.07	107200	2.38
	20/11/2015	Sale	-1600	-0.04	105600	2.34
	08/01/2016	Sale	-6400	-0.14	99200	2.20
	15/01/2016	Sale	-9600	-0.21	89600	1.99
	19/02/2016	Purchase	3200	0.07	92800	2.06
	26/02/2016	Sale	-20800	-0.46	72000	1.60
	31/03/2016	Sale	-32000	-0.71	40000	0.89
11	JYOTI HARESH SHAH		67200	1.49	67200	1.49
12	VIPUL BHAGWANDAS SHAH		40000	0.89	40000	0.89

V. INDEBTEDNESS**Indebtedness of the Company including interest outstanding/accrued but not due for payment**

	Secured Loans Excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year (01/04/2015)				
i) Principal Amount	0	11000	0	11000
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
Total (i+ii+iii)	0	11000	0	11000
Change in Indebtedness during the financial year				
Addition	0	0	0	0
Reduction	0	0	0	0
Net Change	0	0	0	0
Indebtedness at the end of the financial year (31.03.2016)				
i) Principal Amount	0	11000	0	11000
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
Total (i+ii+iii)	0	11000	0	11000

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**A. Remuneration to Managing Director, Whole-Time Directors and/or Manager:**

Sr. no.	Particulars of Remuneration	Mr. Girish T. Jajoo (MD)	Total Amount
1.	Gross salary	1075000	1075000
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	1075000	1075000
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	NIL	NIL
	(c) Profits in lieu of salary under section 17(3) Income tax Act, 1961	NIL	NIL
2.	Stock Option	NIL	NIL
3.	Sweat Equity	NIL	NIL
4.	Commission - as % of profit - Others, specify...	NIL	NIL
5.	Others, please specify	NIL	NIL
	Total (A)	1075000	1075000
	Ceiling as per the Act	Remuneration is in accordance with Schedule V of the Companies Oct, 2013	Remuneration is in accordance with Schedule V of the Companies Oct, 2013

B. Remuneration to other directors:

Sr.No	Particulars of Remuneration	Name of Directors					Total Amount
		Mr. Pramod Shah	Mr. Sandeep Shah	Mr. Hitesh Shah	Miss Ankita Shah	Mr. Priyesh Jhaveri	
	1. Independent Directors Fee for attending board / committee meetings Commission Others, please specify	Nil	Nil	Nil	Nil	Nil	Nil
	Total (1)	Nil	Nil	Nil	Nil	Nil	Nil
	2. Other Non-Executive Directors Fee for attending board / committee meetings Commission Others, please specify	Nil	Nil	Nil	Nil	Nil	Nil
	Total (2)	Nil	Nil	Nil	Nil	Nil	Nil
	Total (B)=(1+2)	Nil	Nil	Nil	Nil	Nil	Nil
	Total Managerial Remuneration	Nil	Nil	Nil	Nil	Nil	Nil
	Overall Ceiling as per the Act	Remuneration is in accordance with Schedule V of the Companies Act,2013					

C. Remuneration to Key Managerial Personnel Other than MD/Manager/WTD

Sr. no.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	CS	CFO	Total
1.	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under Section 17(3) of Income-tax Act, 1961	Nil 0	Rs.180000/- Rs.180000/-	Rs.432900/ Rs.432900/	Rs.612900 Rs.612900
		Nil	Nil	Nil	Nil
		Nil	Nil	Nil	Nil
2.	Stock Option	Nil	Nil	Nil	Nil
3.	Sweat Equity	Nil	Nil	Nil	Nil
4.	Commission - as % of profit - Others, specify...	Nil	Nil	Nil	Nil
5.	Others, please specify	Nil	Nil	Nil	Nil
	Total		Rs.180000	Rs.432900	Rs.612900

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of The Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT / COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty	Nil	Nil	Nil	Nil	Nil
Punishment	Nil	Nil	Nil	Nil	Nil
Compounding	Nil	Nil	Nil	Nil	Nil
B. DIRECTORS					
Penalty	Nil	Nil	Nil	Nil	Nil
Punishment	Nil	Nil	Nil	Nil	Nil
Compounding	Nil	Nil	Nil	Nil	Nil
C. OTHER OFFICERS IN DEFAULT					
Penalty	Nil	Nil	Nil	Nil	Nil
Punishment	Nil	Nil	Nil	Nil	Nil
Compounding	Nil	Nil	Nil	Nil	Nil

For and on behalf of the Board

Mumbai,
May26,2016(PRAMOD P. SHAH)
(CHAIRMAN)
DIN: 00685016

Independent Auditor's Report

To,
The Members of SPS FINQUEST LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements of **SPS FINQUEST LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31, 2016 and the Statement of Profit and Loss and Cash Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management' Responsibility for the Financial Statements

The company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statement that give a true and fair view of the Financial position, financial performance and cash flows of the Company in accordance with the Accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of Companies Act, 2013, read with rule 7 of the companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the company and for preventing and detecting frauds and other irregularities, selection and application of appropriate accounting policies, making judgments and estimates that are reasonable and prudent, and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of accounting records relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143 (10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation and fair presentation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the company has in place adequate internal financial control system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and reasonableness of the accounting estimates made by the management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2016;
- b) in the case of the Statement of Profit and Loss, of the Profit for the year ended on that date; and
- c) in the case of Cash Statement, of the cash flows for the year ended on that date.

Report on other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016, ("the Order"), issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, we give in the Annexure A a statement on the matters specified in paragraphs 3 and 4 of the said Order.
2. As required by section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.
 - c) The Balance Sheet, Statement of Profit and Loss and Cash Flow Statement dealt with by this report are in agreement with the books of account.
 - d) In our opinion, the Balance Sheet, Statement of Profit and Loss and Cash Statement comply with the Accounting Standards specified under section 133 of Companies Act, 2013, read with rule 7 of the Companies (Accounts) Rules, 2014.
 - e) On the basis of the written representations received from the directors, as on March 31, 2016 and taken on record by the Board of Directors, we report that none of the directors is disqualified as on March 31, 2016 from being appointed as a director in terms of Section 164(2) of the Companies Act, 2013.
 - f) With respect to the adequacy of the internal financial controls over financial reporting of the group and the operating effectiveness of such controls, refer to our separate report in Annexure 'B' and
 - g) With respect to the other matters to be included in the Auditors Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules 2014, in our opinion, and to the best of our information and according to the explanation given to us:
 1. The company has disclosed the impact of pending litigations on its financial position in its financial statement.
 2. The company does not have any long term contracts including derivative contracts for which there were any material foreseeable losses
 3. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For Kochar & Associates
Chartered Accountants
FRN: 105256W

Sd/-

CA. Piyush Kochar
Partner - M. No: 106049
Place: Mumbai
Date: 26/05/2016

ANNEXURE A TO THE AUDITOR'S REPORT

[Referred to in paragraph 1, under '**Report on other Legal and Regulatory Requirements**', in the Independent Auditor's Report of even date to the members of SPS Finquest Ltd. ("the Company") on the financial statements for the period ended March 31, 2016.]

- i. The company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets.
The fixed assets have been physically verified by the management at reasonable intervals. No material discrepancies were noticed on such verification.
The company does not hold any immovable properties.
- ii. Considering the nature of business conducted by the company, the clause (ii) is not applicable to the company for the period, as it is not related to the business carried on by the company.
- iii. According to the information and explanation given to us the company has not advanced secured or unsecured Loans to the Companies, Firms, Limited Liability Partnerships or other parties covered in the register maintained under Section 189 of the Companies Act 2013.
- iv. The provisions of section 185 and 186 of the Companies Act 2013 are not applicable to the company during the year under review.
- v. The Company has not accepted any deposits from the public during the period under review. Accordingly paragraph 3(v) of the order is not applicable.
- vi. To the best of our knowledge and as explained to us, the Central Government has not prescribed the maintenance of cost records under section 148 (1) of the Companies Act 2013 for the products of the company. Accordingly paragraph 3(vi) of the order is not applicable.
- vii. The Company is generally regular in depositing with appropriate authorities undisputed statutory dues including income Tax, cess and other material statutory dues applicable to it.
The provisions relating to provident fund, employees state insurance, sales tax, service tax, duty of customs, duty of excise, value added tax are currently not applicable to the company.
According to the information and explanations given to us, there are no arrears of outstanding applicable statutory dues as on the last day of the financial year concerned for a period of more than six months from the date they became payable.
According to the information and explanation given to us, there are no dues of income tax, service tax and cess that have not been deposited on account of any dispute.
- viii. The company does not have any loans or borrowings from any financial institution, banks, government or debenture holders during the year. Accordingly paragraph 3(viii) of the order is not applicable.
- ix. The company did not raise any money by way of Initial Public Offer or further public offer and term loans during the year under review. Accordingly paragraph 3(ix) of the order is not applicable.
- x. Based on the Audit procedures performed for the purpose of reporting the true and fair view of the financial statements and as per the Information and explanations given to us, we report that no fraud on or by the company has been noticed or reported during the course of our audit.
- xi. According to the information and explanation given to us and based on our examination of the records of the company the company has paid / provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of Section 197 read with Schedule V of the Act.

- xii. In our opinion and according to the information and explanations given to us, the company is not a Nidhi company. Accordingly paragraph 3(xii) of the order is not applicable.
- xiii. According to the information and explanation given to us and based on our examination of the records of the company, transactions with related parties are in compliance with Sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- xiv. According to the information and explanation given to us and based on our examination of the records of the company, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review.
- xv. According to the information and explanation given to us and based on our examination of the records of the company, the company has not entered into non-cash transactions with directors or persons connected with him, requiring compliance with Section 192 of the Companies Act 2013.
- xvi. The company being an NBFC is registered under Section 45-IA of the RBI Act 1934

For Kochar & Associates
Chartered Accountants
FRN: 105256W

CA. Piyush Kochar
Partner
M. No: 106049

Place: Mumbai
Date: 26/5/2016

SPS FINQUEST LIMITED
(formerly Ceenik Holdings P. Ltd.) CIN : U67120MH1996PLC0098051
Balance Sheet as at 31st March 2016

Particulars	Note No	Figures as at the end of current reporting period 2015-16	Figures as at the end of previous reporting period 2014-15
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	A	46,057,000	46,057,000
(b) Reserves and Surplus	B	252,293,524	233,089,740
(c) Money received against share warrants			-
(2) Share application money pending allotment			-
(3) Non-Current Liabilities			
(a) Long-term borrowings	C	11,000	11,000
(b) Deferred tax liabilities (Net)		-	-
(c) Other Long term liabilities		-	-
(d) Long term provisions		-	-
(4) Current Liabilities			
(b) Trade payables	D	170,990	95,282
(c) Other current liabilities	E	109,752,789	600
(d) Short-term provisions	F	5,412,973	29,057,748
Total		413,698,276	308,311,370
II. ASSETS			
(1) Non-current assets			
(a) Fixed assets			
(i) Tangible assets	G	73,735	109,638
(ii) Intangible assets			-
(iii) Capital work-in-progress			-
(iv) Intangible assets under development			-
(b) Non-current investments	H	21,762,344	11,509,375
(c) Deferred tax assets (net)		438,452	591,930
(d) Long term loans and advances	I	15,951,066	18,033,624
(e) Receivables under Financing Activity	J	102,233,526	153,842,436
(f) Other non-current assets			
(2) Current assets			
(a) Current investments	K	28,901,179	3,000,903
(b) Receivables under Financing activity	L	82,955,683	61,662,178
(d) Inventories		-	-
(e) Trade receivables		-	-
(f) Cash and bank balances	M	3,553,320	51,172,692
(g) Short-Term Loans & Advances	N	70,736	1,548,554
(h) Other current assets	O	157,758,234	6,840,040
Total		413,698,276	308,311,370

Significant Accounting Policies and Notes Forming Part of the Accounts

As per our report of even date attached

For and on behalf of

Kochar & Associates

Chartered Accountants FRN 105256W

Sd/-

CA. Piyush Kochar

Partner M. No. 106049

Place: Mumbai Date: 26/05/2016

For and on behalf of the Board

SPS FINQUEST LIMITED

Sd/-

Sandeep Shah

DIRECTOR

DIN 00368350

Sd/-

Girish Jajoo

DIRECTOR

DIN 03108620

SPS FINQUEST LIMITED
(formerly Ceenik Holdings P. Ltd.) CIN : U67120MH1996PLC0098051

Profit and Loss statement for the year ended 31st March 2016

Particulars	Not e No	Figures as at the end of current reporting period 2015-16	Figures as at the end of current reporting period 2014-15
Revenue:			
Revenue from operations	P	29,042,888	47,875,337
Other Income	Q	(1,566,491)	4,135,942
Total Revenue		27,476,398	52,011,279
Expenses:			
Employee benefit expense	R	2,527,343	2,291,432
Provision against Standard Assets	S	(75,789)	(299,862)
Provision for Bad & Doubtful Dbts	T	-	20,468,986
Finance Costs	U	-	19,719,552
Depreciation and amortization expense		75,503	49,874
Other expenses	V	642,079	3,056,085
Total Expenses		3,169,135	45,286,067
Profit before exceptional and extraordinary items and tax		24,307,262	6,725,212
<u>Exceptional Items</u>			
Excess Provision written back		-	-
Profit before extraordinary items and tax		24,307,262	6,725,212
Extraordinary Items		-	-
Profit before tax		24,307,262	6,725,212
Tax expense:			
(1) Current tax		4,950,000	8,050,000
(2) Deferred tax		153,478	(527,245)
(3) Short/(Excess) Provision for tax for earlier years		-	-
Profit(Loss) for the period from continuing operations		19,203,784	(797,543)
Profit/(Loss) from discontinuing operations		-	-
Tax expense of discontinuing operations		-	-
Net Profit/(Loss) from Discontinuing operations		-	-
Profit/(Loss) for the period		19,203,784	(797,543)
Earning per equity share:			
(1) Basic		4.26	(0.18)
(2) Diluted		4.26	(0.18)

Significant Accounting Policies & Notes Forming Part of the Accounts

As per our report of even date attached

For and on behalf of
Kochar & Associates
Chartered Accountants FRN 105256W

For and on behalf of the Board
SPS FINQUEST LIMITED

Sd/-

Sd/-

Sd/-

CA. Piyush Kochar
Partner M. No. 106049
Place: Mumbai Date: 26/05/2016

Sandeep Shah
DIRECTOR
DIN 00368350

Girish Jajoo
DIRECTOR
DIN 03108620

SPS FINQUEST LIMITED
(formerly Ceenik Holdings P. Ltd.) CIN : U67120MH1996PLC0098051
CASH STATEMENTS FOR THE PERIOD ENDED 31ST MARCH 2016

	31ST MAR.2016 (AMT. IN RS.)	31ST MAR.2015 (AMT. IN RS.)
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before extra ordinary items	24,307,262	6,725,212
<u>Adjustment for:</u>		
Loss on Trading	-4,497,203	1,372,600
Profit on M F Investment	-2,797,290	-4,644,965
Dividend Income	-119,159	-573,549
Provisions against Standard Assets	-75,789	-299,862
Interest Paid	-	19,719,552
Depreciation	75,503	49,874
Operating Profit before working capital changes	16,893,324	22,348,861
<u>Adjustment for :</u>		
Trade & Other receivable	-147,357,818	108,208,929
Trade payable	81,233,122	17,083,732
NET CASH FLOW FROM OPERATING ACTIVITIES (A)	-49,231,372	147,641,523
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets	-39,600	-121,710
Sale / Purchase of Investments	-36,153,245	58,522,039
Dividend Received	119,159	573,549
Profit on M F Investment	2,797,290	4,644,965
Loss on Trading	4,497,203	-1,372,600
NET CASH USED IN INVESTING ACTIVITIES (B)	-28,779,194	62,246,244
C. CASH FLOW FROM FINANCIAL ACTIVITIES		
Interest Paid	-	-19,719,552
Loans Received / Paid	30,391,194	-479,420,908
Issue of Share Capital	-	33,456,000
Receipt of Premium	-	217,464,000
NET CASH USED IN FINANCIAL ACTIVITIES (C)	30,391,194	-248,220,460
NET DECREASE IN CASH AND CASH EQUIVALENTS (A+B+C)	-47,619,372	-38,332,693
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF YEAR	51,172,692	89,505,386
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	3,553,320	51,172,692

As per our report of even date attached

For and on behalf of
Kochar & Associates
Chartered Accountants FRN 105256W

Sd/-
CA. Piyush Kochar
Partner M. No. 106049
Place: Mumbai Date: 26/5/2016

For and on behalf of the Board
SPS FINQUEST LIMITED

Sd/- Sd/-
Sandeep Shah Girish Jajoo
DIRECTOR DIRECTOR
DIN 00368350 DIN 03108620

SPS FINQUEST LIMITED
(formerly Ceenik Holdings P. Ltd.) CIN : U67120MH1996PLC0098051
Notes forming part of the Balance Sheet as at 31st March, 2016

Particulars	31/Mar/16	31/Mar/15
Note A :		
Share Capital	-	-
<u>Authorised</u>	-	-
49,00,000 Equity Shares of Rs. 10 Each (P.Y. 49,00,000 Equity Shares of Rs. 10 Each)	49,00,000	49,00,000
1,00,000 9% Non-Cumulative Redeemable Preference Shares of Rs 10 Each (P.Y. 1,00,000 9% Non-Cumulative Redeemable Preference Shares of Rs 10 Each)	1,00,000	1,00,000
<u>Issued, Subscribed and Paid Up</u>	-	-
45,05,700 (P.Y. 45,05,700) equity shares of Rs. 10 each fully paid up	45,05,700	45,05,700
1,00,000 (P.Y. 1,00,000) 9% Non-Cumulative Redeemable Preference Shares of Rs 10 Each	1,00,000	1,00,000
TOTAL	46,057,000	46,057,000
Authorized shares	-	-
<u>Equity</u>	-	-
Number	4,900,000	4,900,000
Amount	49,00,000	49,00,000
<u>Preference</u>	-	-
Number	100,000	100,000
Amount	1,00,000	1,00,000
Number of Shares		
<u>Equity</u>		
Issued	4,505,700	4,505,700
Subscribed and fully paid	4,505,700	4,505,700
Subscribed but not fully paid	-	-
<u>Preference</u>		
Issued	100,000	100,000
Subscribed and fully paid	100,000	100,000
Subscribed but not fully paid	-	-
Par value per share		
Equity	10	10
Preference	10	10
Reconciliation	-	-
<u>Equity</u>		
Shares outstanding at the beginning of the reporting period	4,505,700	1,160,100
Shares allotted during the year	-	3,345,600
Shares outstanding at the end of the Reporting period	4,505,700	4,505,700
<u>Preference</u>		
Shares outstanding at the beginning of the reporting period	100,000	100,000
Shares allotted during the year	-	-
Shares outstanding at the end of the Reporting period	100,000	100,000
Rights, preferences and restrictions including restrictions on the distribution of dividends and the repayment of capital		
<u>Equity</u>		
The company has only one class of equity shares having a par value of Rs 10 per share. Each holder of Equity Shares is entitled to one vote per share. The dividend proposed by the Board of Directors and approved by the shareholders in the Annual General Meeting is paid in Indian Rupees. In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.		

<u>Preference</u>		
Preference Share would be redeemable at par at the end of 20 years from the date of allotment. These shares would carry a fixed non cumulative dividend of 9% p.a.		
<u>Shares held by the holding company or the ultimate holding company or subsidiaries or associates of the holding company or the ultimate holding company in aggregate</u>	N.A.	N.A.
<u>Shares in the company held by each shareholder holding more than 5% specifying the number of shares held</u>		
<u>Equity</u>		
Mr Pramod P Shah	1167800	1067000
Mr Sandeep P Shah	707600	707600
A & N Ventures Private Limited	436800	-
Shapoorji Pallonji And Company Pvt Ltd	254400	-
Goswami Infratech Private Limited	249600	-
Galina Consultancy Services Private Limited	249600	-
Eureka Forbes Limited	249600	-
<u>Preference</u>		
Mr Pramod P Shah	100000	100000
<u>Shares reserved for issue under options and contracts / commitments for the sale of shares / disinvestment, including the terms and amounts</u>	N.A.	N.A.
<u>For a period of five years immediately preceding the date as at which the balance sheet is prepared</u>		
Aggregate number and class of shares allotted as fully paid up pursuant to contract without payment being received in cash	N.A.	N.A.
Aggregate number and class of shares allotted as fully paid up by way of Public Issue	0	3345600
Aggregate number and class of shares bought back	N.A.	N.A.
<u>Terms of securities convertible into equity / preference shares issued along with the earliest date of conversion</u>	2020	2020
<u>Calls unpaid (showing aggregate value of calls unpaid by directors and officers)</u>	N.A.	N.A.
<u>Note B :</u>		
<u>Reserves & Surplus</u>	-	-
<u>Reserves</u>	-	-
<u>Share Premium</u>	-	-
Balance as per the previous Balance Sheet	217,464,000	-
Add: received on Shares issued during the year	-	217,464,000
Balance as at the end of the period	217,464,000	217,464,000
<u>General Reserve</u>	-	-
Balance as per the previous Balance Sheet	10,000	10,000
Add: received on Shares issued during the year	-	-
Balance as at the end of the period	10,000	10,000
<u>Reserve Fund in terms of Section 45 IC (1) of the Reserve Bank of India Act 1934</u>	-	-
Balance as per the previous Balance Sheet	4,684,541	4,684,541
Add: Transferred from surplus in the statement of profit and loss	3,840,757	-
Balance as at the end of the period	8,525,298	4,684,541
<u>Surplus</u>	-	-
<u>Profit & Loss Account</u>	-	-
Balance as per the previous Balance Sheet	10,931,199	11,728,742
Add: Profit during the year	19,203,784	(797,543)
Less: Transferred to Reserve Fund in terms of Section 45-IC(1) of the RBI Act 1934	3,840,757	-
Balance as at the end of the period	26,294,226	10,931,199
TOTAL	252,293,524	233,089,740
<u>Note C :</u>		
<u>Long Term Borrowings</u>	-	-
<u>Unsecured</u>	-	-
Loans and Advances repayable on Demand from Directors	11,000	11,000
TOTAL	11,000	11,000

Note D :			
Trade Payables			
Trade Payables		-	-
		170,990	95,282
	TOTAL	170,990	95,282
Note E :			
Other Current Liabilities			
Unsettled Profit in Derivatives		-	-
		109,751,344	-
Other Payables		1,445	600
	TOTAL	109,752,789	600
Note F :			
Short Term Provisions			
Provision for Income Tax		-	-
		4,950,000	8,050,000
Provision For Bad & Doubtful Debts		-	20,468,986
Provision against Standard assets		462,973	538,762
	TOTAL	5,412,973	29,057,748
Note H :			
Non Current Investments			
(At Cost, Trade, Long Term, Quoted)			
Equity Shares			
105000 equity shares of AMTEK AUTO LTD EQ of Rs 10 each fully paid (P.Y.Nil)		3,211,328	-
17000 equity shares of ARTEFACT PROJECTS EQ of Rs 10 each fully paid (P.Y.17000)		523,068	523,068
3732 equity shares of CAIRN INDIA LIMITED of Rs 10 each fully paid (P.Y. 3732)		869,982	869,982
50000 equity shares of CONCURRENT (INDIA) I of Rs 10 each fully paid (P.Y. 50000)		76,771	76,771
10500 equity shares of DALMIA BHARA EQ of Rs 2 each fully paid (P.Y. 10500)		203,235	203,235
2000 equity shares of ENKEI WHEELS - EQ of Rs 10 each fully paid (P.Y. 2000)		118,269	118,269
Nil equity shares of GENUS PAPER EQ of Re 1 each fully paid (P.Y. 186690)		-	1,875,296
30000 equity shares of LANDMARK PROPERTY-Eq of Rs10 each fully paid (P.Y. 30000)		74,595	74,595
10000 equity shares of LAXMI VILAS BANK of Rs 10 each fully paid (P.Y. 10000)		836,852	836,852
5000 equity shares of OCL IRON AND STEE-EQ of Rs 10 each fully paid (P.Y. 22570)		172,865	780,314
20000 equity shares of PVP VENTURES EQ. of Rs 10 each fully paid (P.Y. 20000)		159,856	159,856
530000 equity shares of RAJKUMAR FORGE LTD - EQ of Rs 10 each fully paid (P.Y. Nil)		12,326,742	-
25000 equity shares of RELIANCE COMM. LTD- EQ of Rs 5 each fully paid (P.Y.25000)		1,312,916	1,717,673
1000 equity shares of STATE BANK OF BIKANER & JAIPUR of Rs 10 each fully paid (P.Y. 1000)		616,316	616,316
1000 equity shares of STATE BANK OF MYSORE of Rs 10 each fully paid (P.Y. 1000)		564,630	564,630
1500 equity shares of STATE BANK OF TRAVANCORE of Rs 10 each fully paid (P.Y. 1000)		694,917	494,917
Nil equity shares of STEEL AUTHORITY OF INDIA of Rs 10 each fully paid (P.Y. 36235)		-	2,597,600
Aggregate amount of Quoted Investments Rs 2,17,62,344/- (Market Value of Quoted Investments Rs. 1,92,81,783/-)			
	TOTAL	21,762,344	11,509,375
Note I :			
Long Term Loans and Advances			
Unsecured Considered Good			
Other Loans and Advances		-	-
Advance Tax & TDS (net of provisions)		15,945,176	18,033,624
Prepaid Expenses		5,890	-
	TOTAL	15,951,066	18,033,624
Note J :			
Trade Receivables - Receivables under Financing Activity			
Secured Considered Good			
Loan against Shares (secured by shares)		-	-
		102,233,526	153,842,436
	TOTAL	102,233,526	153,842,436
		-	-

Note K :		
Current Investments		
(Trade, Short Term)		
Units of Mutual Fund		
Quoted		
0.118 units of HDFC Cash Management Fund- Treasury (P.Y. 0.118)	1	1
0.918 units of Liquid Bees (P.Y. 0.878)	878	878
0.104 Frank FIBK Growth (P.Y. 0.104)	22	22
0.221 units of Templeton India USBF SI-GROWH (P.Y. 0.218)	-	-
0.213 Frank USBF R-D- DIV-R (P.Y. Nil)	2	2
Nil units of HDFC LIQUID FUND- GR - Growth (P.Y. 109191.15)	-	3,000,000
109194.15 units of HDFC LIQUID FUND- GR - Growth (P.Y. Nil)	28,900,276	
Aggregate amount of Quoted Investments Rs 2,89,01,179/-		
(Market Value of Quoted Investments Rs 2,90,32,689/-)		
Aggregate amount of Unquoted Investments Rs Nil		
TOTAL	28,901,179	3,000,903
Note L :		
Trade Receivables - Receivables under Financing Activity		
Secured Considered Good		
Loan against Shares	82,955,683	61,662,178
(secured by shares)		
TOTAL	82,955,683	61,662,178
Note M :		
Cash & Bank Balances		
Cash & Cash Equivalent		
Cash in Hand	13,996	11,896
Bank Balance		
In Current Account	3,539,324	49,906,796
In Deposits Accounts		
Short Term Deposit with Maturity of less than 3 months	-	1,254,000
TOTAL	3,553,320	51,172,692
Note N:		
Short Term Loans and Advances		
Unsecured Considered Good		
Deposits	-	1,254,000
Other Loans and Advances		
Advance recoverable in cash or in kind or for the value to be received	50,000	274,765
Prepaid Expenses	20,736	19,789
TOTAL	70,736	1,548,554
Note O:		
Other Current Assets		
Other Current Assets	157,758,234	6,840,040
TOTAL	157,758,234	6,840,040
Note P :		
Revenue from Operation		
Interest		
Interest on Stock Funding	28,940,392	46,560,108
Interest Inter Corporate Deposits	-	336,575
Others		
Legal & Other Charges	9,840	58,905
SLB Lending Fees Recd.	92,656	919,749
TOTAL	29,042,888	47,875,337

Note Q :			
Other Income		-	-
Dividend on Mutual Funds	-		7,949
Dividend on Shares	119,159		565,600
Profit on sale of Eq.Derivatives	(1,759,653)		(6,530,735)
Profit on sale of Currency Derivatives	(2,827)		-
Profit on sale of Shares	(2,734,723)		5,158,135
Profit on sale of Mutual funds	2,797,290		4,644,965
Marketing Fees Received	-		187,280
Interest on FD	14,263		102,747
TOTAL	(1,566,491)		4,135,942
Note R :			
Employee Benefit Expenses		-	-
Director's Remuneration	1,075,000		977,500
Salaries and Employee Benefits	1,410,715		1,268,390
Staff Welfare	41,628		45,542
TOTAL	2,527,343		2,291,432
Note S :			
Provisions against Standard assets		-	-
Provisions against Standard Assets	(75,789)		(299,862)
TOTAL	(75,789)		(299,862)
Note T :			
Provison For Bad & Doubtful Debts			
Provison For Bad & Doubtful Debts	-		20,468,986
TOTAL	-		20,468,986
Note U :			
Finance Costs		-	-
Interest on Loans	-		19,719,552
TOTAL	-		19,719,552
Note V :			
Other Expenses		-	-
Demat Charges	12,038		23,766
Depository Charges	26,310		61,227
Bank Charges	1,612		6,828
Audit Fees (Last Year)	41,040		-
Audit Fees	85,875		32,584
Computer Expenses	27,198		20,902
Consultancy & Professional Charges	119,570		395,847
Public Issue Exp	-		2,200,441
Conveyance	8,320		50,157
Mis. Expenses	183,149		122,015
Professional Tax	2,500		2,500
Printing and Stationery	29,510		25,351
Registrar & Transfer Agents Chgs	36,406		47,051
Rent	68,550		67,416
TOTAL	642,079		3,056,085

SPS FINQUEST LIMITED
(formerly Ceenik Holdings P. Ltd.) CIN : U67120MH1996PLC0098051
NOTE G : FIXED ASSET SCHEDULE FOR THE PERIOD ENDED 31ST MARCH 2016

PARTICULARS	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	As On 1.4.2015	Addition	Dedn.	As On 31.3.2016	Up to 1.4.2015	During The Year	Dedn. / Adj	Total	As On 31.03.2016	As On 1.4.2015
Computers	183,310	39,600	-	222,910	114,419	61,976	-	176,395	46,515	68,891
Television Set	18,000	-	-	18,000	2,801	6,900	-	9,701	8,299	15,199
Air Conditioner	28,000	-	-	28,000	2,452	6,627	-	9,079	18,921	25,548
TOTAL	229,310	39,600	-	268,910	119,672	75,503	-	195,175	73,735	109,638
Previous Year	107,600	121,710	-	229,310	69,798	49,874	-	119,672	109,638	37,802

Notes:**SIGNIFICANT ACCOUNTING POLICIES AND NOTES FORMING PART OF THE ACCOUNTS****1) NATURE OF BUSINESS**

The company is a Non Banking Financial Company registered with the Reserve Bank of India under Section 45 1A of the Reserve Bank of India Act, 1934 and primarily engaged in lending and related activities. The company received the certificate of Registration from the RBI, enabling the company to carry on business as a Non –banking finance company. In accordance with the provisions of section 45 IC of the RBI Act, 1934, the company has transferred a sum of Rs 38.40 lakhs to the Reserve Fund.

2) SIGNIFICANT ACCOUNTING POLICIES**a) Basis of Preparation:**

The accompanying financial statements are prepared under the historical cost convention, in accordance with Generally Accepted Accounting Principles in India comprising the mandatory accounting standards issued by the Institute of Chartered Accountants of India and the provisions of the Companies Act, 1956, on the accrual basis, as adopted consistently by the Company.

b) Use of estimates

The preparation of financial statements in accordance with Generally Accepted Accounting Principles requires the management to make estimates and assumptions that affect the reported amounts of assets, liabilities, revenues and expenses including the disclosures of contingent assets and liabilities as of the date of the financial statements. The estimates and assumptions used in the accompanying financial statements are based upon management's evaluation of the relevant facts and circumstances as of the date of financial statements. Actual results may differ from the estimates and assumptions used in preparing the accompanying financial statements. Any differences of actual results to such estimates are recognized in the period in which the results are known / materialized.

c) Fixed Assets and Depreciation

Fixed Assets are stated at cost less accumulated depreciation. The cost of the Fixed Assets comprises purchase price and any attributable cost of bringing the asset to its working condition for its intended use. The company provides pro-rata depreciation from the month on which asset is acquired / put to use. In respect of assets sold, pro rata depreciation is provided up to the month on which the asset is sold. On all assets depreciation has been provided using the Written Down Value Method at the rates and in the manner prescribed in Schedule II to the Companies Act, 2013.

d) Investments:

Investments that are readily realizable and intended to be held for not more than a year are classified as current investments. All other Investments are classified as Long Term Investments. Investments are further classified into Investments in Unquoted shares, Investments in Quoted shares, Investment in Partnership Firm and Investment in Mutual Fund.

Long term investments are stated at cost. However, provision for diminution in value is made to recognize a decline other than temporary, if any in the value of investments. Current investments in mutual funds are stated at Net Asset Value declared by the Mutual Fund in respect of each particular scheme.

e) **Derivative Transactions**

All open positions are marked to market and resulting losses are recognized and gains are ignored. Gains are recognized only on settlement / expiry of the derivative instruments.

Receivables / payables on open positions are disclosed as current asset / liabilities, as the case may be.

f) **Revenue Recognition:**

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured.

Income on Securities

Gains and losses on dealing in securities are recognized on trade.

Interest

Interest Income is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable.

Dividend

Revenue is recognized when the shareholders right to receive payment is established.

Interest on fixed deposits is recognized on time proportion basis.

In respect of other heads of income the company accounts the same on accrual basis.

g) **Borrowing Costs**

All borrowing costs are expensed in the period they occur.

h) **Taxes on Income**

Income Tax expense comprises current tax (i.e. amount of tax for the period determined in accordance with the income tax law), deferred tax charge or credit (reflecting the tax effect of timing differences between accounting income and taxable income for the period).

Current Tax:

Provision for current tax is made on the basis of estimated taxable income for the accounting year in accordance with the Income Tax Act 1961 after considering tax allowances and exemptions, if any.

Deferred Tax:

A deferred tax charge or credit and the corresponding deferred tax liabilities and assets are recognized using the tax rates that have been enacted or substantively enacted by the Balance sheet date. Deferred tax charge or credit is recorded for timing differences, namely the differences that originate in one accounting period and reverse in another, based on the tax effect of the aggregate amount. Deferred tax assets are recognized only if there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized and are re-assessed for the appropriateness of their respective carrying values at each balance sheet date.

i) **Impairment of Assets**

The carrying value of fixed assets is reviewed for impairment at each Balance Sheet date to determine whether there is any indication of impairment.

If the carrying value of the fixed assets exceeds its estimated recoverable amount, an impairment loss is recognized in the Profit & Loss account and the fixed assets are written down to their recoverable amount.

j) **Provisions, Contingent Liabilities and Contingent Assets**

The company recognizes a provision when there is a present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. A disclosure of a contingent liability is made when there is a possible obligation or a present obligation that probably will not require an outflow of resources. When there is a possible obligation or a present obligation that the likelihood of outflow of resource is remote, no provision or disclosure is made. Contingent liabilities are disclosed by way of a note.

Contingent assets are not recognized. However, contingent assets are assessed continually and if it is virtually certain that an economic benefit will arise, the asset and related income are recognized in the period in which the change occurs.

k) **Prior Period**

The Income or expense which arise in the current period as a result of errors and omissions in preparation of financial statement of one or more prior period are considered as prior period items and are shown separately in the financial statements.

l) **Earning Per Share:**

Basic earning per share is calculated by dividing the net profit / (loss) for the period attributable to the equity shareholders after deducting attributable taxes by the number of Equity Shares on annualized basis.

m) **Cash Flow**

Cash Flows are reported using the Indirect Method whereby Profit before tax is adjusted for the effects of transaction of non cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from regular operating, financing and investing activities of the company are segregated.

3) **NOTES TO ACCOUNTS**

- a) The company does not have any contingent liability as on the Balance Sheet date.
- b) As of March 31, 2016 the Company had no outstanding dues to small-scale industrial undertakings (Previous Year Rs. Nil).
- c) The company has not received information from vendors regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006 and hence disclosures relating to amounts unpaid as at the period end together with interest paid/payable under this Act have not been given.
- d) In the opinion of the Board, Current Assets, Loans & advances have the value on realization in the ordinary course of business at least equal to the amount at which they are stated.
- e) Related party disclosure has been made as per Accounting Standard 18 issued by the Institute of Chartered Accountants of India, as under:

Associate Enterprises

Revelation Portfolio Management Pvt. Ltd
SPS Share Brokers P. Ltd.

Related Party Relations

Key Management Personnel

Mr. Pramod Shah
Mr. Sandeep Shah
Mr. Girish Jajoo

Relatives

Mr. Vinesh Shah

Transactions

Particulars	Nature of Transaction	2016 (Rs.)	2015 (Rs.)
Associate Enterprises			
SPS Share Brokers P. Ltd.	Brokerage Paid	17,49,488	7,34,255
	Transaction Charges Paid	10,96,373	6,98,204
	Rent Paid	67,410	67,416
	Demat Charges	12,038	23,766
Revelation Portfolio Management Pvt. Ltd	Professional Fees Paid	--	2,52,812
Key Management Personnel			
Pramod Shah	Shares Issued	--	19,32,000
Sandeep Shah	Shares Issued	--	19,32,000
Girish Jajoo	Directors Remuneration	10,75,000	9,77,500
Relatives of Key Management Personnel			
Vinesh Shah	Interest received on Trade Finance	9,70,062	3,80,688

Outstanding Balance

Particulars	2016 (Rs.)	2015 (Rs.)
Key Management Personnel		
Pramod Shah	11,000	11,000
SPS Share Brokers P. Ltd.	(15,77,58,234)	(57,90,856)
Vinesh Shah	90,573	42,66,494

Note

- Related Party relationships are as identified by the company and relied upon by the Auditors
- Transactions carried out with related parties referred to above are in the ordinary course of business

f) Segment Reporting

The company is engaged in single segment and there are no separate reportable segments as defined in AS – 17. All the revenue shown as part of revenue from operations comes from NBFC Activities of the company. All other revenues / income are shown as Other Income.

g) Provisions comprises of

Particulars	2016 (Rs.)	2015 (Rs.)
Income Tax		
Opening Balance	80,50,000	32,00,000
Provisions made	49,50,000	80,50,000
Provisions regrouped / reversed / paid during the year	80,50,000	32,00,000
Closing Balance	49,50,000	80,50,000
Loss Estimates		

Opening Balance	5,38,762	8,38,624
Provisions made	---	---
Provisions regrouped / reversed / paid during the year	75,789	2,99,862
Closing Balance	4,62,973	5,38,762

h) **Earnings Per Share**

Particulars	2016 (Rs.)	2015 (Rs.)
Basic	4.26	(0.18)
Diluted	4.26	(0.18)

- i) The figures have been rounded off to the nearest rupee.
- j) The previous year's figures have been recast / restated, wherever necessary, to conform to the current year's classification.
- k) Disclosure as required by Para 13 of Non Banking Financial (Non Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2007.

	Particulars	Amount Outstanding	Amount Overdue
	Liabilities Side:		
(1)	Loans and Advances availed by the non banking financial company inclusive of interest accrued there on but not paid:		
	(a) Debentures: Secured		
	Unsecured Loan	Rs. Nil	Rs. Nil
	(Other than Falling within the meaning of Public Deposit)	Rs. Nil	Rs. Nil
	(b) Deferred Credits (Asset)		
	(c) Term Loans	Rs. Nil	Rs. Nil
	(d) Inter-corporate Loans and borrowing	Rs. Nil	Rs. Nil
	(e) Commercial Paper	Rs. Nil	Rs. Nil
	(f) Other Loans (specify nature)	Rs. Nil	Rs. Nil
	Unsecured Loan from Member	Rs.11,00/-	Rs.Nil
	* Please see Note 1 below		
	ASSET SIDE:		
(2)	Break-up of Loans & Advances Including Bills Receivable (other than those included in (4) below):		
	(a) Secured		
	(b) Unsecured	Rs. 18,51,89,209/-	
		Rs. Nil	
(3)	Break-up of Leased Assets and stock on hire and other assets counting towards AFC activities:		
	(i) Lease assets including lease rentals under sundry debtors:		
	(a) Financial Lease		
	(b) Operating Lease		

	(ii) Stock on hire including hire charges under sundry debtors: (a) Asset on Hire (b) Repossessed Assets	Rs. Nil Rs. Nil		
	(iii) Other loans counting towards AFC activities: (a) Loans where assets have been repossessed (b) Loans other than (a) above	Rs. Nil Rs. Nil Rs. Nil Rs. Nil		
(4)	Break up Investments: Current Investment: 1. Quoted: (i) Shares : (a) Equity (b) Preference (ii) Debentures and Bonds (iii) Units of Mutual Funds (iv) Government Securities (v) Others (please specify) 2. Unquoted (i) Shares : (a) Equity (b) Preference (ii) Debentures and Bonds (iii) Units of Mutual Funds (iv) Government Securities (v) Others (please specify) Long Term Investments: 1. Quoted: (i) Shares : (a) Equity (b) Preference (ii) Debentures and Bonds (iii) Units of Mutual Funds (iv) Government Securities (v) Others (please specify) 2. Unquoted (i) Shares : (a) Equity (b) Preference (ii) Debentures and Bonds (iii) Units of Mutual Funds (iv) Government Securities (v)Others (please specify)	Rs. Nil Rs. Nil Rs. Nil Rs. 28,901,179/- Rs. Nil Rs. Nil Rs. Nil Rs. Nil Rs. Nil Rs. Nil Rs. Nil Rs. Nil Rs. 2,17,62,344/- Rs. Nil Rs. Nil Rs. Nil Rs. Nil Rs. Nil Rs. Nil Rs. Nil Rs. Nil Rs. Nil		
(5)	Borrower group-wise classification of assets financed as in (2) and (3) above: Please see Note 2 below			
	Categories	Amount net of Provisions		
		Secured	Unsecured	Total
	1. Related Parties			
	(a) Subsidiaries	Rs. Nil	Rs. Nil	Rs. Nil
	(b) Companies in the same Group	Rs. Nil	Rs. Nil	Rs. Nil
	(c) Other related parties	Rs. 90,573/-	Rs. Nil	Rs. 90,573/-
	2. Other than related parties	Rs. 18,50,98,636/-	Rs. Nil	Rs. 18,50,98,636/-
	Total	Rs. 18,51,89,209/-	Rs. Nil	Rs. 18,51,89,209/-
(6)	Investors group-wise classification of all investments (current and long term) in shares and securities (both quoted and unquoted)Please see note 3 below			

Category	Market Value/ Break-up or Fair Value or NAV	Book Value (net of Provisions)
1. Related Parties		
(a) Subsidiaries	Rs. Nil	Rs. Nil
(b) Companies in the same group (Unquoted Shares)	Rs. Nil	Rs. Nil
(c) Other related parties	Rs. Nil	Rs. Nil
2. Other than related parties	Rs. 4,83,14,472/-	Rs. 5,06,63,523/-
Total	Rs. 4,83,14,472/-	Rs. 5,06,63,523/-
** As per Accounting Standard of ICAI (Please see Note 3)		
(7) Other Information:		
Particulars	Amount	
(i) Gross Non-Performing Assets		
(a) Related parties	Rs. Nil	
(b) Other than related parties	Rs. Nil	
(ii) Net Non-Performing Assets		
(a) Related Parties	Rs. Nil	
(b) Other than related Parties	Rs. Nil	
(iii) Assets acquired in satisfaction of debts	Rs. Nil	

Notes:

- As defined in paragraph 2(1)(Xii) of the Non Banking Financial Companies Acceptance of Public Deposits (Reserve Bank) Direction, 1998
- Provisioning norms shall be applicable as prescribed in Non Banking Financial (Non-Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions 2007
- All Accounting Standard and Guidance Notes issued by ICAI are applicable including for valuation of Investments and other assets as also assets acquired in satisfaction of debt. However, Market value in respect of quoted investments and break up/fair value/NAV in respect of unquoted investments should be disclosed irrespective of whether they are classified as long term or current in (4) above.

**For Kochar & Associates
Chartered Accountants**

**Sd/-
CA. Piyush Kochar
Partner
M. No. 106049**

Place: Mumbai
Date: 26/5/2016

For And on Behalf of the Board

**Sd/-
Sandeep Shah
Director**

**Sd/-
Girish Jajoo
Managing Director**

ATTENDANCE SLIP

**SPS FINQUEST LIMITED
U67120MH1996PLC098051**

Registered Office:- Room No-514, 5th Floor, Rotunda Building, B.S.Marg, Fort, Mumbai- 400 001.
(Please fill attendance slip and hand it over at the entrance of the Meeting Hall)

Name of the Shareholder:

Folio No./DP ID-Client ID

Address of the Shareholder:

No. of Shares

I hereby record my presence at the Twentieth Annual General Meeting of the Company held on Monday, the 19th September, 2016 at 4:00 P.M. at at Room No-514, 5th Floor, Rotunda Building, B.S.Marg, Fort, Mumbai – 400 001.

Signature of the Shareholder/Proxy/Representative*

** For e-voting, please refer point no.12 in the notes of the notice

-----tear here-----

**PROXY FORM
(Form No. MGT-11)
SPS FINQUEST LIMITED
U67120MH1996PLC098051**Registered Office:- Room No-514, 5th Floor, Rotunda Building, B.S.Marg, Fort, Mumbai- 400 001.

Name of the Member(s) and Registered Address	Dp id/ Client id/ Folio no.
_____	Email ID:

I/We being the Member/Members of SPS FINQUEST LIMITED, holding _____ shares, hereby appoint:

- 1) _____ Of _____ having e-mail ID _____ or failing him
- 2) _____ Of _____ having e-mail ID _____ or failing him
- 3) _____ Of _____ having e-mail ID _____ or failing him

and whose signature(s) are appended below as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 20th **ANNUAL GENERAL MEETING** of the Company, to be held on Monday, September 19, 2015 at 04 :00 p.m. at Room No-514, 5th Floor, Rotunda Building, B.S.Marg, Fort, Mumbai – 400 001. and at any adjournment thereof in respect of such resolutions as are indicated in the notice.

-----tear here-----

** I wish my above Proxy to vote in the manner as indicated in the box below:

Resolutions	For	Against
1. Consider and adopt Audited Financial Statements, Reports of the Board of Directors and Auditors		
2. Reappointment of Mr. Pramod P. Shah who retires by rotation		
3. Appointment of M/s Kochar & Associates as Statutory Auditors and fixing their remuneration		

Signed _____ day of _____ 2016

Signature of first Proxy

Signature of second Proxy

Signature of third Proxy

Notes:

- 1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company not less than 48 hours before the commencement of the meeting.**
- 2. A Proxy need not be a member of the Company.**
3. A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. A member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
- **4. This is only optional. Please put a 'X' in the appropriate column against the resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all the resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.
5. Appointing a proxy does not prevent a member from attending the meeting in person if he so wishes.
6. In the case of joint holders, the signature of anyone holder will be sufficient, but names of all the joint holders should be stated.