

SPS

05th March, 2024

The Manager
Corporate Relationship Department
BSE Ltd.
MUMBAI

Scrip Code: 538402

Dear Sir,

Sub: Declaration of voting results

We refer to our letter dated 02nd February, 2024 enclosing Postal Ballot Notice dated 31st January, 2024 alongwith the explanatory statement for seeking approval of the shareholders of the Company for voluntary delisting of the Equity Shares of the Company from BSE Limited in accordance with the SEBI (Delisting of Equity Shares) Regulations, 2021.

We hereby inform you that the aforesaid resolution has been passed with the requisite majority on 04th March, 2024 being the last date specified for e-voting. In this regard, following documents are enclosed:


- a. Voting result as per format prescribed under Regulation 44 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015; and
- b. Report of the Scrutinizer dated 5th March, 2024, issued by Mr. Upendra C. Shukla, Company Secretary in practice.

The result alongwith the scrutinizer's report is available at the Registered Office and website of the Company i.e. <http://spsfinquest.co.in> and on the website of National Securities Depository Ltd. at www.evoting.nsdl.com.

Please acknowledge receipt.

Thanking You,

Yours faithfully,
For SPS Finquest Limited


GIRISH JAJOO
MANAGING DIRECTOR
DIN: 03108620



Ecl: As above

SPS FINQUEST LIMITED

R-514, On 5th Floor Of Rotunda Building, B.S. Marg, Fort, Mumbai-400001.

E-mail: info@spsfinquest.co.in

CIN L67120MH1996PLC098051 Website: www.spsfinquest.co.in Phone Telefax: 022-22722488

UPENDRA SHUKLA

B. Com., F C. S
Company Secretary

504, Navkar,
Nandapatkar Road,
Vile Parle East, Mumbai - 400 057
Resi : 2611 8257
Mob.: 98211 25846
E-mail : ucshukla@rediffmail.com

05th March, 2024

The Chairman,
SPS Finquest Ltd.
R-514, 5th Floor, Rotunda Building,
B.S. Marg, Fort,
Mumbai 400 001.

Dear Sir,

**Sub: Scrutinizer's Report on passing of Special Resolution
through Postal Ballot (remote e-voting)**

I am appointed as Scrutinizer by the Board of Directors of SPS Finquest Limited ("the Company") at its meeting held on 31st January, 2024 for conducting the process of postal ballot in a fair and transparent manner for passing a Special Resolution through Postal Ballot only through remote e-voting process as per **Annexure-1** to this report.

Accordingly, I had undertaken the assignment of scrutinizing the entire records and now, I hereby submit my report:

1. The Company is in compliance with the provisions of Section 110 of the Companies Act, 2013 (hereinafter referred to as the 'Act') read with Rules 20 and 22 of the Companies (Management & Administration) Rules, 2014 as amended, General Circulars Nos. 14/2020 dated 8th April, 2020, 17/2020 dated 13th April, 2020, 20/2020 dated 5th May, 2020, 22/2020 dated 15th June, 2020, 33/2020 dated 28/09/2020, 39/2020 dated 31st December, 2020, 10/2021 dated 23rd June, 2021, 20/2021 dated 8th December, 2021, 3/2022 dated 5th May, 2022, 11/2022 dated 28th December, 2022 and 09/2023 dated 25th September, 2023 issued by the Ministry of Corporate Affairs, Government of India, read with circular dated 12th May, 2020, 9th December, 2020, 15th January, 2021, 13th May, 2022, 05th January, 2023 and 07th October, 2023 issued by the Securities and Exchange Board of India (SEBI) and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India and any other applicable law, rules and regulations.
2. The Company served the requisite notice pursuant to Section 110 of the Act along with draft of the Resolution and Explanatory Statement as required under Section 102 of the Act read with the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 ("Delisting Regulations") to the members of the Company, whose names appeared in the Register of Members / records of Depositories viz. CDSL/NSDL as on Friday, 26th January, 2024.

...2/-

UPENDRA
CHANDRAS
HANKAR
SHUKLA

C-90, Snehadhara, Dadabhai Cross Road No.3, Vile Parle West, Mumbai - 400 056. Tel.: 2624 3350

Received



: 2 :

3. Accordingly, in compliance with Section 108 of the Companies Act, 2013 read with Rules made thereunder and MCA Circulars and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements), 2015 (“Listing Regulations”), the Company extended only remote e-voting facility to its members to enable them to cast their votes electronically instead of postal ballot form.
4. The Company has appointed and availed the services of the Company’s Registrar & Transfer Agent (RTA), Purva Sharegistry India Private Limited (Purva), to facilitate e-voting by the members through their online e-voting system. The instructions for remote e-voting was a part of the Postal Ballot Notice communicated to the members.
5. In order to facilitate those members, who had not registered their e-mail address, a proper procedure was laid down for the shareholders to get their email registered with the RTA so that they could also participate in the e-voting facility. The Company has made a special arrangement with Purva for registration of temporary e-mail address in terms of MCA Circulars.
6. As stated in sub-rule 4 of Rule 20 as well as Rule 22 of the Companies (Management and Administration) Rules, 2014, and as provided in the MCA Circulars mentioned above, a public notice by way of an advertisement was published in two newspapers i.e. in Active Times edition in English language and in Lakshdeep edition in Marathi language, on 3rd February, 2024, informing about the sending of the postal ballot Notice by e-mail. Suitable mention was also made therein for those members, who have not provided their email id, to contact the RTA for voting through electronic means.
7. The Postal Ballot Notice along with the Explanatory Statement were uploaded on the website of the Company i.e. www.spsfinquest.co.in and Purva i.e. <https://purvashare.com> The results of the Postal Ballot will also be made available on these websites.
8. The voting results along with the Scrutinizer’s report will also be hosted on websites of the Company i.e. www.spsfinquest.co.in, Purva i.e. <https://purvashare.com>, stock exchange i.e. www.bseindia.com and on the website of the depositories.

9. I hereby report as under:

Sr. no.	Particulars	Particulars		
1)	Total number of shareholders as on the cut-off date i.e. 26 th January, 2024	514		
2)	Number of Notice sent through email on 02 nd February, 2024	481		
3)	Number of e-mails bounced/ undelivered	15		
4)	Remote E-voting: Commencement	Saturday, 03 rd February, 2024 (9:00AM IST)		
	End	Monday, 04 th March, 2024 (5:00PM IST)		
5)	Unblocking of e-voting: Date Witness	04 th March, 2024 at 5:15 pm Ms. Sneha Shukla and Mr. Anant Ambekar, who are not in the employment of the Company.		
		No. of holders	No. of shares	%
6)	(a) Number of response received from Promoter / Promoter Group	5	59,73,983	61.34
	(b) Number of response received from Public	33	37,64,527	38.66
	Total	38	97,38,510	100
7)	(a) Number of votes cast "in favour of the resolution" by Promoter / Promoter Group	5	59,73,983	61.34
	(b) Number of votes cast "in favour of the resolution" by Public	31	37,59,526	38.61
	Total number of votes cast "in favour of the resolution" (I)	36	97,33,509	99.95
8)	Number of votes cast "Against the resolution" by Promoter / Promoter Group	0	0	0
	Number of votes cast "Against the resolution" by Public	2	5,001	0.05
	Total number of votes cast "Against the resolution" (II)	2	5,001	0.05
9)	Total number of valid votes cast "in favour/against the resolution" (I + II)	38	97,38,510	100
10)	Number of invalid votes	0	0	-
11)	Number of abstain votes	0	0	-
12)	Number of less voted	0	0	-

UPENDRA SHUKLA

: 4 :

A summarized statement showing the details of votes cast is annexed as **Annexure-2 and Annexure 3**, which forms a part of this report.

Conclusion –

- i) “Considering the votes cast by Public and Promoters together, since the number of votes cast in favour of the Resolution is more than three times the number of votes cast against the Resolution, the proposed Special Resolution as per **Annexure – 1** may be declared as passed with requisite majority.”
- ii) “Considering the votes cast by the Public Shareholders (other than Promoters) only as provided in the proviso to clause (b) of sub-regulation 4 of Regulation 11 of SEBI (Delisting of Equity Shares) Regulations, 2021, since the number of votes cast in favour of the Resolution are more than two times the number of votes cast against the Resolution, the proposed Special Resolution as per **Annexure - 1** may be declared as passed with requisite majority.”
- iii) The Special Resolution is deemed to have been passed on the last date specified for remote e-voting i.e. 04th March, 2024.

Thanking you,

UDIN: F002727E003537830
Peer Review Certificate No. 1882/2022
Place: Mumbai
Date: 05/03/2024

UPENDRA CHANDRA SHANKAR SHUKLA

(U.C. SHUKLA)
COMPANY SECRETARY
FCS: 2727/CP: 1654

Encl: as above.

Special Resolution - Approval for Voluntary Delisting of the Equity Shares of the Company from the BSE Limited

To consider and, if thought fit, to pass the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to (i) the initial public announcement dated January 19, 2024 issued by Monarch Networth Capital Limited acting as the manager to the offer on behalf of Mr. Sandeep Shah (“**Acquirer 1**” or “**Promoter**”) and Sanrina Consultancy Private Limited (“**Acquirer 2**” or “**Promoter Group**”, and along with Acquirer 1 the “**Acquirers**”), conveying the intention of the Acquirers to: (a) acquire, either individually or collectively, as the case may be, all the equity shares held by the public shareholders of the Company, as defined under the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 as amended from time to time (“**Delisting Regulations**”); and consequently (b) voluntarily delist the Equity Shares of the Company (“**Equity Shares**”) from the BSE Limited (“**BSE**”) in accordance with the Delisting Regulations, by making a delisting offer in accordance with the Delisting Regulations; and (ii) the approval of the Board of Directors of the Company accorded in its meeting held on January 31, 2024 for the voluntary delisting of the Equity Shares of the Company from the BSE, and subject to the applicable provisions of the Companies Act, 2013 and rules made thereunder, the Delisting Regulations and such other applicable provisions of laws, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, and receipt of the necessary approvals from the BSE, Reserve Bank of India and such other approvals as may be required under applicable laws and subject to the terms of such approvals, and subject to such conditions and modifications as may be prescribed or imposed by any authority or third party, the approval of the members of the Company be and is hereby accorded to the proposed voluntary delisting of the Equity Shares of the Company from the BSE pursuant to the proposed acquisition by the Acquirers, either individually or collectively, as the case may be, of all the Equity Shares listed on BSE and held by the Public Shareholders of the Company, in accordance with the provisions of the Delisting Regulations (“**Delisting Proposal**”).

RESOLVED FURTHER THAT the Board of Directors of the Company (“**the Board**”, which term shall be deemed to include, unless the context otherwise requires, any officer(s) authorized by the Board to exercise the powers conferred on the Board under this resolution) be and is hereby authorized on behalf of the Company to do, either by themselves or through delegation to any person, as they may in their absolute discretion deem fit, all such acts, deeds, matters and things as they may at their discretion deem necessary or expedient for such purpose and to make all necessary filings to facilitate the Delisting Proposal in accordance with the conditions specified in the Delisting Regulations and the applicable provisions of the Companies Act, 2013, including making applications to the BSE for seeking the in-principle and final approval for the Delisting of Equity Shares and seeking any such other regulatory approvals as may be required, and to execute all such deeds, documents or writings as are necessary or expedient, to settle any questions, difficulties or doubts that may arise in this behalf or delegate the aforesaid authority to any person or to engage any advisor, lawyers, consultant, agent or intermediary, as they may in their absolute discretion deem fit.

RESOLVED FURTHER THAT all actions taken or required to be taken by the Board in connection with any matter referred to above or contemplated in the foregoing resolutions are hereby approved, ratified and confirmed in all respects.

RESOLVED FURTHER THAT any Director or the Company Secretary of the Company be and are hereby severally authorized to issue a certified true copy of the aforesaid resolution wherever necessary.”

UPENDRA
CHANDRAS
HANKAR
SHUKLA

Details of Voting in terms of Section 114(2) of the Companies Act, 2013

Resolution 1 (Special Resolution):

SPS FINQUEST LIMITED .							
REMOTE E-VOTING							
SUMMARY REPORT OF VOTES CAST ON SPECIAL RESOLUTION							
Sr. No.	Particulars	Total Cases	% of Total	Shares Held	% of Holding	Shares Voted	% of Shares Voted
1	Assent (Public)	31	81.58	37,59,526	38.61	37,59,526	38.61
	Assent (Promoters)	5	13.16	59,73,983	61.34	59,73,983	61.34
1	SUB TOTAL	36	94.74	97,33,509	99.95	97,33,509	99.95
2	Dissent (Public)	2	5.26	5,001	0.05	5,001	0.05
	Dissent (Promoters)	0	0	0	0	0	0
2	SUB TOTAL	2	5.26	5,001	0.05	5,001	0.05
	TOTAL	38	100	97,38,510	100	97,38,510	100

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Annexure 3

As per Regulation 11 (4) of the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021

Category	Mode of Voting	No. of shares held (1)	% of Listed Capital	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]* 100	% of Votes against on votes polled (7)=[(5)/(2)]* 100
Public- Institutions	E-Voting	-	-	-	-	-	-	-	-
	Poll	-	-	-	-	-	-	-	-
	Postal Ballot (if applicable)	-	-	-	-	-	-	-	-
Public- Non- Institutions	E-Voting	41,62,092	41.06	37,64,527	90.45	37,59,526	5,001	99.87	0.13
	Poll	-	-	-	-	-	-	-	-
	Postal Ballot (if applicable)	-	-	-	-	-	-	-	-
	Total	41,62,092	41.06	37,64,527	90.45	37,59,526	5,001	99.87	0.13

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