

[NOTICE]

NOTICE is hereby given that the 24<sup>th</sup> Annual General Meeting of the Members of SPS Finquest Limited will be held at 4.00 p.m. on Wednesday, the 30<sup>th</sup> September, 2020 at Room No.514, Rotunda Building, 5<sup>th</sup> 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 31<sup>st</sup> March, 2020 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.

**SPECIAL BUSINESS:**

3. To consider and if though fit to pass with or without modification(s), the following resolution as an Ordinary Resolution:

**“RESOLVED THAT** pursuant to the provisions of Section 149, 150 and 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 and the rules made thereunder, Mrs. Hema M. Shah (DIN: 08695750), who was appointed as an Additional Director by the Board of Directors in its meeting held on February, 11, 2020 and who holds the office up to the date of this Annual General Meeting, be and is hereby appointed as an Independent Director of the Company to hold the office for a term of five (5) consecutive years up to February 10, 2025.”

*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 400 001

Date: 24<sup>th</sup> July, 2020

**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. An explanatory statement pursuant to Section 102 of the Companies Act, 2013 is annexed.
4. The Register of Members and the Share Transfer Books will remain closed from 24/09/2020 to 30/09/2020 (both days inclusive).
5. 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.
6. 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.

7. 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.
8. 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.
9. 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.
10. 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.
11. Electronic copy of the Annual Report for 2019-20 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 2019-20 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.
12. Details of Directors seeking appointment/ re-appointment at the 24<sup>th</sup> Annual General Meeting as required under Regulation 36(3) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 are given hereunder:

<b>Name of the Director</b>	<b>Mr. Sandeep P. Shah</b>	<b>Mrs. Hema M. Shah</b>
Date of Birth	19/10/1972	13/08/1977
Date of Appointment	20/05/2010	11/02/2020
Qualification	B.Com.	B.Com.
Brief Profile	Mr. Sandeep P. Shah has carried the legacy of Shri Pramod P Shah. He has more than two decades business experience in Capital and Money Market.	Mrs. Hema M. Shah is associated with HDFC as Fixed Deposit Agent. She has expertise in mobilizing funds.
Directorship held in other Public Companies (excluding Section 25 and foreign Companies)	NIL	NIL
Memberships/ Chairmanship of committees of other companies (includes only Audit & Shareholders/ Investors Grievance/ Stakeholders Relationship Committee)	NIL	NIL
Shareholding in the Company (Equity)	7,10,800	NIL

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**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013**

**ITEM NO: 3**

The Board of Directors in its meeting held on 11<sup>th</sup> February, 2020 based on the recommendation of the Nomination & Remuneration Committee had appointed Mrs. Hema M. Shah as Additional Director (Independent). Pursuant to the provisions of Section 160 of the Companies Act, 2013, Mrs. Shah would be vacating the office of Director in ensuing 24<sup>th</sup> Annual General Meeting.

Mrs. Hema M. Shah is Commerce Graduate from Bombay University. She has over two decades of experience in deposit mobilizing services. She is associated with HDFC as fixed deposit agent.

In view of her wide experience in business relating to deposit mobilisation, the Board of Directors is of the view that associating Mrs. Hema M. Shah as Director, would benefit the Company immensely. Hence, in compliance with the provisions of Section 149 of the Companies Act, 2013 and Listing Regulations, it is proposed to appoint Mrs. Hema M. Shah as an Independent Director of the Company to hold office for a consecutive term of five years commencing from February 11, 2020.

The Company has received from Mrs. Shah (i) consent in writing to act as director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014; (ii) intimation in Form DIR-8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014 to the effect that she is not disqualified under Sub-Section (2) of Sec. 164 of the Companies Act, 2013; and (iii) a declaration to the effect that she meets the criteria of independence as provided in sub-Section 6 of Sec. 149 of the Companies Act, 2013.

In the opinion of the Board of Directors, Mrs. Hema M. Shah, proposed to be appointed as an Independent Director, fulfils the conditions specified in the Act and the Rules made thereunder and she is independent of the management. A copy of the draft letter of appointment proposed to be issued to Mrs. Hema M. Shah on her appointment as an Independent Director, setting out the terms and conditions is available for inspection at the Company's Registered Office during the normal business hours on working days till the date of Annual General Meeting.

Brief resume of Mrs. Hema M. Shah, nature of her experience in specific functional areas and names of companies in which she holds directorships and memberships/chairmanships of Board Committees, shareholding and relationships between directors inter-se as stipulated under Listing Regulations with the Stock Exchanges are provided in the annexure ' A ' to the notice.

Mrs. Hema M. Shah and her relatives may be deemed to be interested to the extent of her appointment as an Independent Director and their shareholding interest if any, in the Company. Save and except, none of the Directors or Key Managerial Personnel of the Company including their relatives is, in any way concerned or interested in the proposed resolution.

This statement may also be regarded as an appropriate disclosure under the Listing Regulations. The Board recommends the Ordinary Resolution as set out at Item Nos. 3 of the Notice for approval by the Members.

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

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

**Registered Office:**

Room No.514, Rotunda Building  
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