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SPS FINQUEST LIMITED

NOTICE

NOTICE is hereby given that the Eighteenth Annual General Meeting of the members of SPS Finquest Ltd. will be held at 11.00 a.m. on Monday, the 26th May, 2014 at R-514, 5th floor, Rotunda Building, Bombay Samachar 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, 2014 and the Statement of Profit & Loss Account for the year ended on that date together with Directors' Report and Auditors' Report thereon.
- 2) To appoint a Director in place of Mr. Pramod P. Shah, who retires by rotation and being eligible offers himself for reappointment.
- 3) To appoint Auditors and fix their remuneration.

SPECIAL BUSINESS:

- 4) To consider and if though fit, to pass with or without modification, the following resolution as a Special Resolution :

“RESOLVED THAT pursuant to the provisions of Section 149, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder, Mr. Hitesh S. Shah (DIN: 06508842) in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 signifying his intention to propose Mr. Hitesh S. Shah as candidate for the office of director of the Company, be and is hereby appointed as an Independent Director of the Company to hold the office for five consecutive years for a term upto 31st March, 2019, whose office shall not be liable to retirement by rotation.”

- 5) To consider and if though fit, to pass with or without modification, the following resolution as an Ordinary Resolution :

“RESOLVED THAT pursuant to the provisions of Section 149, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder, Mr. Priyesh Jhaveri (DIN: 01928047) in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 signifying his intention to propose Mr. Priyesh Jhaveri as candidate for the office of director, be and is hereby appointed as an Independent Director of the Company to hold the office for five consecutive years for a term upto 31st March, 2019, whose office shall not be liable to retirement by rotation.”

- 6) To consider and if though fit, to pass with or without modification, the following resolution as an Ordinary Resolution :

“RESOLVED THAT pursuant to the provisions of Section 149, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder, Ms. Ankita M. Shah (DIN: 06508838) in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 signifying his intention to propose Ms. Ankita M. Shah as candidate for the office of director, be and is hereby appointed as an Independent Director of the Company to hold the office for five consecutive years for a term upto 31st March, 2019, whose office shall not be liable to retirement by rotation.”

For and on behalf of the Board of Directors

(PRAMOD P. SHAH)
CHAIRMAN

Place: MUMBAI

Date: 03/05/2014

NOTE: A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE AT THE MEETING INSTEAD OF HIMSELF AND THAT THE PROXY NEED NOT BE A MEMBER.

- 1) An explanatory Statement pursuant to Section 102 of the Companies Act, 2013 relating to items 4 to 6 of the notice is annexed.

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF
THE COMPANIES ACT,1956**

ITEM NOS: 4 to 6

Mr. Hitesh S. Shah, Mr. Priyesh Jhaveri and Ms. Ankita M. Shah are Non-Executive (Independent) Directors. They joined the Company on 5th April, 2013. Their office is liable to retirement by rotation under the provisions of erstwhile Companies Act, 1956. In terms of Section 149 and any other applicable provisions of the Companies Act, 2013, the Independent Directors are not liable to retire by rotation and their appointment can be made for a term of five consecutive years. As all the three Directors are liable to retire in the ensuing annual general meeting (since all of them were appointed on 5th April, 2013), and being eligible for re-appointment, it is proposed to appoint them as Independent Directors for a term of five years.

The Company has received three notices in writing under the provisions of Section 160 of the Companies Act, 2013 from members alongwith a deposit of Rs.1,00,000/- for each notice proposing the candidature of Mr. Hitesh S. Shah, Mr. Priyesh Jhaveri and Ms. Ankita M. Shah for the office of Independent Directors, to be appointed as such under the provision of Section 149 of the Companies Act, 2013.

The Company has received from Mr.Hitesh S. Shah, Mr. Priyesh Jhaveri and Ms. Ankita M. 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 he is not disqualified under Sub-Section (2) of Sec. 164 of the Companies Act, 2013; and (iii) a declaration to the effect that he meets the criteria of independence as provided in sub-Section 6 of Sec. 149 of the Companies Act,2013.

The respective resolutions seek the approval of members for the appointment of Mr. Hitesh S. Shah, Mr. Priyesh Jhaveri and Ms. Ankita M. Shah as Independent Directors of the Company upto 31st March, 2019 pursuant to Section 149 and other applicable provisions of the Companies Act,2013 and the Rules made thereunder. They are not liable to retire by rotation.

In the opinion of the Board of Directors, Mr. Hitesh S. Shah, Mr. Priyesh Jhaveri and Ms. Ankita M. Shah, proposed to be appointed as Independent Directors, fulfills the conditions specified in the act and the Rules made thereunder and they are independent of the Management. Copy of the draft letters for respective appointments of Mr. Hitesh S. Shah, Mr. Priyesh Jhaveri and Ms. Ankita M. Shah as Independent Directors setting out the terms and conditions are available for inspection without any fee by the members at the Company's Registered Office during the normal business hours on working day upto the date of the Annual General Meeting.

Mr. Hitesh S. Shah is Bachelor degree holder in Commerce. He has experience of 20 years in capital market and money market. Mr. Priyesh Jhaveri has experience of 15 years in capital and money market. He also engaged in the business of manufacturing and marketing of jewellery. Ms. Ankita Shah is a master degree holder in Commerce and bachelor degree holder in law. She has experience of about 9 years in SEBI/Exchange Compliance with various stock brokers.

The Board considers that their continued association would be of immense benefit to the Company and it is desirable to continue to avail their services as Independent Directors.

Mr. Hitesh S. Shah, Mr. Priyesh Jhaveri and Ms. Ankita M. Shah may be deemed to be interested with regard to their respective appointments.

The relatives of Mr. Hitesh S. Shah, Mr. Priyesh Jhaveri and Ms. Ankita M. Shah may be deemed to be interested in the resolution as set out respectively at item nos. 4 to 6 of the notice, to the extent of their shareholding interest if any, in the Company.

Save and except the above, none of the other Directors, key managerial personnel or their relatives, are in any way concerned or interested in these resolutions.

The Board recommends the resolution set forth in item nos. 4 to 6 for the approval of the members.

For and on behalf of the Board of Directors

(PRAMOD P. SHAH)
CHAIRMAN

Place: MUMBAI
Date: 03/05/2014

SPS FINQUEST LIMITED

DIRECTORS' REPORT

To:
The Members
SPS Finquest Private Limited

Your Directors have pleasure in presenting their Eighteenth Annual Report together with the audited statements of Accounts for the year ended 31st March, 2014.

FINANCIAL HIGHLIGHTS:

	Year ended 31.03.2014	Year ended 31.03.2013
Profit before Depreciation & Tax	1,01,36,737	44,12,562
Less: Depreciation	25,202	27,235
Profit before Tax	1,01,11,535	43,85,327
Less: Provision for Tax	32,00,000	8,15,000
Deferred Tax	(25,305)	(35,016)
Short/(Excess) Provision for tax for earlier years	--	(5,276)
Profit after Tax	69,36,840	36,10,619

DIVIDEND

Considering the exigencies of the funds for increasing business, your Directors have not recommended dividend.

OPERATION

The total income including other income for the year under review was marginally lower compared to previous year. However, reduced financial costs as also other expenses, resulted in the higher pre-tax profit. The total income for the year was Rs.759.48 lacs as against Rs.787.39 lacs a year ago. The pre-tax profit was recorded at Rs.101.12 lacs as against Rs.43.85 lacs in the previous year, a jump of 130%.

Economic slow down adversely effected the investment sentiments both in primary and secondary markets.

ISSUE OF SHARES

Your Directors propose to issue 33,44,000 Equity Shares of Rs.10/- each of the Company at a premium of Rs.75/- per share or at such other premium as permissible under the SEBI guidelines, through prospectus and get the capital of the Company listed on SME platform of the BSE.

DIRECTORS' RESPONSIBILITY STATEMENT

As required under the provisions of Section 217 (2AA) of the Companies Act, 1956, your Directors confirm that :

- (i) in the preparation of the annual accounts, the applicable accounting standards have been followed and that no material departure have been made from the same;
- (ii) they have selected such accounting policies and applied them consistently and 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 year;
- (iii) they have taken proper and sufficient care for maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- (iv) they have prepared the annual accounts on a going concern basis.

AUDIT COMMITTEE

The Board of Directors has constituted the Audit Committee, comprising of Ms. Ankita Shah, Mr. Hitesh Shah and Mr. Girish Jajoo. The terms of reference of the Committee are in accordance with the provisions of the requirement of RBI guidelines, which inter alia includes –

- Compliance status of all NBFC regulation
- Accounting Standards compliance
- Internal Audit reports relating to operations
- Review of finalisation of accounts
- Review of budget Vs. Actuals
- Outstanding receivables and payables

EMPLOYEES

During the year, relations between the management and employees were cordial. Since none of the employees of the Company was in receipt of a remuneration exceeding Rs.5,00,000/- per month or Rs.60,00,000/- per annum, particulars pursuant to the provisions of Section 217 (2A) of the Companies Act,1956 read with the Companies (Particulars of Employees) Rule,1975 are not furnished.

CONSERVATION OF ENERGY, ETC.

Since your Company was not engaged in any manufacturing activity, information pursuant to the provisions of Section 217(1)(e) of the Act is not given. During the year, the Company did not earn nor spend any foreign exchange during the year.

All our Non-Executive (Independent) Directors were appointed by the Board of Directors in its meeting held on 01st March, 2013 as Additional Directors and in the previous Annual General Meeting held on September 18, 2013 as directors liable to retire by rotation under the provisions of the erstwhile Companies Act, 1956. As the tenure of these directors were not fixed, the Board of Directors of your Company think it prudent to appoint Mr. Hitesh S. Shah, Mr. Priyesh Jhaveri and Ms. Ankita M. Shah as Independent Directors in the forthcoming Eighteenth Annual General Meeting for a term of upto five consecutive years .

Mr. Pramod P. Shah will retire by rotation in the ensuing Annual General Meeting and being eligible offers himself for reappointment.

Profile of Directors seeking appointment are provided in the Notice convening the Annual General Meeting.

AUDITORS' REPORT:

Notes to the accounts provide suitable explanations to the remarks made by auditors in their report. Hence, no separate explanation is given.

AUDITORS

M/s. Kochar & Associates, Chartered Accountants, Statutory Auditors of your Company, shall retire at the forthcoming Annual General Meeting and offers themselves for reappointment. A certificate from them has been received to the effect that their re-appointment as Statutory Auditors of the company, if made, would be within the limits prescribed under Section 139 of the Companies Act, 2013. Members are requested to appoint auditors and fix their remuneration.

COMPLIANCE REPORT

The Company has obtained a Compliance Report from Mr. Upendra Shukla, Practising Company Secretary, under the provisions of Section 383A of the Companies Act, 1956 and the same is annexed.

ACKNOWLEDGEMENT

The Board of Directors takes this opportunity to express their appreciation for the assistance and co-operation received from Banks, customers and other business associates. The Board also acknowledges the understanding and support shown by all its employees.

For and on behalf of the Board of Directors

(PRAMOD P. SHAH)
CHAIRMAN

Place: Mumbai
Date: 03/05/2014

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 LTD. (the Company)**, which comprise the Balance Sheet as at March 31 2014, and the Statement of Profit and Loss and Cash Flow Statement for the year ended on that date, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956 ("the Act"). This responsibility includes the design, implementation and maintenance of internal control 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 conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. 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 control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by 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.

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, 2014;
- (b) in the case of the Profit and Loss Account, of the Profit for the year ended on that date; and
- (c) in the case of the Cash Flow 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, 2003 ("the Order") issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.
2. As required by section 227(3) of the Act, we report that:
 - a. We have 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 Flow Statement comply with the Accounting Standards referred to in subsection (3C) of section 211 of the Companies Act, 1956;
 - e. On the basis of written representations received from the directors as on March 31, 2014, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2014, from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.
 - f. Since the Central Government has not issued any notification as to the rate at which the cess is to be paid under section 44A of the Companies Act, 1956 nor has it issued any Rules under the said section, prescribing the manner in which such cess is to be paid, no cess is due and payable by the Company.

For Kochar & Associates
Chartered Accountants
FRN No. 105256 W

P.S. Kochar
Partner
M. No. 106049

Place: Mumbai
Date: 3/5/2014

ANNEXURE TO THE AUDITOR'S REPORT

(Referred to in paragraph 1 of our report of even date on the accounts for the period ended 31st March 2014 of M/s SPS Finquest Ltd.)

- i. The Company is maintaining proper records showing full particulars including quantitative details and situation of fixed assets.

The management during the period has physically verified the Fixed Assets and no material discrepancies were observed on such verifications.

The management has not disposed of any fixed assets during the period.

- ii. Considering the nature of business conducted by the company, the clause (ii) of paragraph 4 of the Companies (Auditors Report) Order 2003, as amended by the Companies (Auditors Report) (Amendment) Order 2004, is not applicable to the company for the period, as it is not related to the business carried on by the company.
- iii. The company has not granted loans to companies and other party covered in the register maintained under section 301 of the Companies Act, 1956.

The Company has taken loans from 1 party covered in the register maintained under section 301 of the Companies Act, 1956. The maximum amount involved during the period was Rs. 0.11 lakhs and the balance of loans taken from such parties as at the wnd of the period was Rs. 0.11 lakhs.

The rate of Interest and the terms and conditions of loans given or taken are not prima facie prejudicial to the Interests of the Company.

The Company is regular in repaying the Principal as stipulated.

Reasonable steps have been taken by the company for recovery / payment of the principal and interest, wherever applicable.

- iv. In our opinion and according to the information and explanations given to us, there is an adequate internal control system commensurate with the size of the Company and the nature of its business, for the purchase of fixed assets and supply of services. During the course of our audit, no major weakness has been noticed in the internal control systems in respect of these areas. During the course of our audit, we have not observed any continuing failure to correct major weakness in internal control system of the company.

The company has neither purchased any inventory nor sold any goods during the year. Hence internal control procedures over these areas have not been commented upon.

- v. According to the information and explanations given to us, we are of the opinion that particulars of Contracts or arrangements referred to under section 301 of the Companies Act, 1956 have been so entered in the register maintained under that Act.

According to the information and explanation given to us, the transactions made in pursuance to contracts or arrangements entered in the Register maintained under section 301 of the Companies Act, 1956 and exceeding the value of five lakhs in respect of any party, have been made at prices which are reasonable having regard to the prevailing market prices at the relevant time.

- vi. The Company has not accepted any deposits from the public during the period under review.

- vii. Although the Company does not have a formal internal audit system in our opinion, its internal control procedures involves reasonable internal check of its financial transaction.
- viii. To the best of our knowledge and as explained, the Central Government has not prescribed the maintenance of cost records under section 209 (1) (d) of the Companies Act 1956 for the products of the company.
- ix. 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.

According to the information and explanations given to us, no undisputed amounts payable in respect of income Tax, service tax, cess and other undisputed statutory dues were outstanding, at the period end, 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.

The provisions relating to provident fund, investor education and protection fund, employees state insurance, sales tax, wealth tax, custom duty, excise duty are currently not applicable to the company.

- x. The company does not have accumulated losses at the end of the period and it has not incurred cash losses in the current period and immediately preceding financial year.
- xi. According to the information and explanation given to us and based on the documents and records produced to us, the Company has not taken any funds from financial institution and banks and hence the provisions of clause 4 (xi) of the order are not applicable to the company.
- xii. Based on our examination of documents and records, we are of the opinion that the company has maintained adequate records where the company has granted loans and advances on the basis of security by way of pledge of shares.

According to the information and explanation given to us and based on the documents and records produced before us, the company has not granted loans and advances on the basis of security by way of pledge of debentures and other securities.

- xiii. In our opinion, the company is not a chit fund or a nidhi / mutual benefit fund / society. Therefore the provisions of clause 4 (xiii) of the Companies (Auditors Report) Order, 2003 are not applicable to the Company.
- xiv. In our opinion and according to the explanations given to us, the Company has maintained proper record of the transactions and contracts of dealing or trading in shares and debentures and timely entries have been made therein. Also such shares securities and other investments have been held by the company in its own name.
- xv. According to the information and explanations given to us, the company has not given any guarantee for loans taken by others from bank or financial institutions.
- xvi. The Company did not have any term loans outstanding during the period.
- xvii. According to the information and explanations given to us and on an overall examination of the Balance Sheet of the company, we report that no funds raised on short- term basis have been used for Long Term investment. No long-term funds have been used to finance short-term assets except permanent working capital.

- xviii. The company has not made any preferential allotment of shares to parties or companies covered in the register maintained under section 301 of the Companies Act, 1956.
- xix. The company did not have any outstanding debentures during the period.
- xx. The company has not raised any money through a public issue.
- xxi. 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.

**For Kochar & Associates
Chartered Accountants**

**CA. Piyush Kochar
Partner
M. No. 106049**

Place: Mumbai
Date 3/5/2014

SPS FINQUEST LIMITED
(formerly Ceenik Holdings P. Ltd.)
Balance Sheet as at 31st March 2014

Particulars	Note No	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	A	12,601,000	4,867,000
(b) Reserves and Surplus	B	16,423,282	17,220,443
(c) Money received against share warrants			-
(2) Share application money pending allotment			-
(3) Non-Current Liabilities			
(a) Long-term borrowings	C	479,431,908	571,530,766
(b) Deferred tax liabilities (Net)		-	-
(c) Other Long term liabilities		-	-
(d) Long term provisions		-	-
(4) Current Liabilities			
(a) Short-term borrowings	D	-	16,425,025
(b) Trade payables	E	246,796	65,378
(c) Other current liabilities	F	34,340	3,951,992
(d) Short-term provisions	G	4,038,624	1,924,509
Total		512,775,951	615,985,112
II. ASSETS			
(1) Non-current assets			
(a) Fixed assets			
(i) Tangible assets	H	37,802	63,004
(ii) Intangible assets			-
(iii) Capital work-in-progress			-
(iv) Intangible assets under development			-
(b) Non-current investments	I	2,751,540	7,364,596
(c) Deferred tax assets (net)		64,685	39,380
(d) Long term loans and advances	J	13,819,743	10,813,368
(e) Receivables under Financing Activity	K	114,879,319	258,050,611
(f) Other non-current assets			
(2) Current assets			
(a) Current investments	L	70,280,778	50,219,300
(b) Receivables under Financing activity	M	220,570,315	185,752,994
(d) Inventories		-	-
(e) Trade receivables		-	-
(f) Cash and bank balances	N	89,505,386	102,921,250
(g) Short-Term Loans & Advances	O	866,384	482,310
(h) Other current assets	P	-	278,300
Total		512,775,951	615,985,112

Significant Accounting Policies and Notes Forming Part of the
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

CA. Piyush Kochar
Partner
M. No. 106049

DIRECTOR **DIRECTOR**

Place: Mumbai
Date: 03/5/2014

SPS FINQUEST LIMITED
(formerly Ceenik Holdings P. Ltd.)
Profit and Loss statement for the period April to March 2014

Particulars	Note No	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
Revenue:			
Revenue from operations	Q	75,761,497	84,838,834
Other Income	R	186,521	(6,100,187)
Total Revenue		75,948,019	78,738,647
Expenses:			
Employee benefit expense	S	1,893,502	1,468,018
Provision against Standard Assets	T	(270,885)	(184,912)
Finance Costs	U	63,029,551	71,319,217
Depreciation and amortization expense		25,202	27,235
Other expenses	V	1,159,113	1,723,762
Total Expenses		65,836,484	74,353,319
Profit before exceptional and extraordinary items and tax		10,111,535	4,385,327
Exceptional Items			
Excess Provision written back			-
Profit before extraordinary items and tax		10,111,535	4,385,327
Extraordinary Items			-
Profit before tax		10,111,535	4,385,327
Tax expense:			
(1) Current tax		3,200,000	815,000
(2) Deferred tax		(25,305)	(35,016)
(3) Wealth Tax			
(4) Short/(Excess) Provision for tax for earlier years		-	(5,276)
Profit(Loss) for the period from continuing operations		6,936,840	3,610,619
Profit/(Loss) from discontinuing operations		-	-
Tax expense of discontinuing operations		-	-
Net Profit/(Loss) from Discontinuing operations		-	-
Profit/(Loss) for the period		6,936,840	3,610,619
Earning per equity share:			
(1) Basic		5.98	3.11
(2) Diluted		5.98	3.11
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

CA. Piyush Kochar
Partner
M. No. 106049

Place: Mumbai
Date: 03/5/2014

For and on behalf of the Board

SPS FINQUEST LIMITED

DIRECTOR **DIRECTOR**

SPS FINQUEST P LTD.
CASH STATEMENTS FOR THE PERIOD ENDED 31ST MARCH 2014

	31 ST MAR. 2014 (AMT. IN RS.)	31 ST MAR. 2013 (AMT. IN RS.)
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before extra ordinary items	10,111,536	4,385,327
<u>Adjustment for:</u>		
Loss on Trading	2,661,758	6,849,034
Profit on M F Investment	-2,608,690	-534,274
Dividend Income	-64,487	-109,092
Provisions against Standard Assets	-270,885	-184,912
Interest Paid	63,029,551	71,319,217
Depreciation	25,202	27,235
Operating Profit before working capital changes	72,883,985	81,752,535
<u>Adjustment for :</u>		
Trade & Other receivable	105,241,821	86,376,231
Trade payable	-4,551,233	-1,786,892
NET CASH FLOW FROM OPERATING ACTIVITIES (A)	173,574,573	166,341,874
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets	0	-24,650
Sale / Purchase of Investments	-15,448,422	-51,866,745
Dividend Received	64,487	109,092
Profit on M F Investment	2,608,690	534,274
Loss on Trading	-2,661,758	-6,849,034
NET CASH USED IN INVESTING ACTIVITIES (B)	-15,437,003	-58,097,063
C. CASH FLOW FROM FINANCIAL ACTIVITIES		
Interest Paid	-63,029,551	-71,319,217
Loans Received / Paid	-108,523,883	61,842,530
NET CASH USED IN FINANCIAL ACTIVITIES (C)	-171,553,434	-9,476,687
NET DECREASE IN CASH AND CASH EQUIVALENTS (A+B+C)	-13,415,864	98,768,124
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF YEAR	102,921,250	4,153,126
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	89,505,386	102,921,250

As per our report of even date attached

For and on behalf of the Board

Kochar & Associates
Chartered Accountants
FRN 105256W

CA. Piyush Kochar
Partner
M. No. 106049

Place: Mumbai
Date: 3/5/2014

For and on behalf of the Board

SPS FINQUEST LIMITED

DIRECTOR

DIRECTOR

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 created a Reserve Fund and during the period, the company has transferred an amount of Rs. 13, 87, 368/- to Reserve Fund being 20% of the Profit after Tax.

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 date on which asset is acquired / put to use. In respect of assets sold, pro rata depreciation is provided up to the date 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 XIV to the Companies Act, 1956.

Depreciation on assets whose actual cost is not more than five thousand rupees has been provided at the rate of 100%.

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, 2014 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

SPS Capital & Money Management Services Pvt. Ltd
 Revelation Portfolio Management Pvt. Ltd
 SPS Share Brokers P. Ltd.

Related Party Relations

Key Management Personnel

Mr. Pramod Shah
 Mr. Sandeep Shah

Relatives

Mrs. Kalpana Shah
 Mrs. Jesal Shah
 Mrs. Alpa Shah

Transactions

Particulars	Nature of Transaction	2014 (Rs.)	2013 (Rs.)
Associate Enterprises			
SPS Capital & Money Management Services Pvt. Ltd	Loan Given	---	32,45,27,089
	Loan Refunded	---	36,22,05,614
SPS Share Brokers P. Ltd.	Brokerage Paid	85,272	93,227
	Transaction Charges Paid	1,26,446	105,499
	Rent Paid	35,000	---
Revelation Portfolio Management Pvt. Ltd	Professional Fees Paid	3,46,071	2,64,608
Key Management Personnel			
Pramod Shah	Bonus Shares Issued	47,24,000	
Sandeep Shah	Bonus Shares Issued	30,00,000	
Girish Jajoo	Directors Remuneration	9,82,500	7,50,000
Relatives of Key Management Personnel			
Kalpana Shah	Bonus Shares Issued	2,000	
Jesal Shah	Bonus Shares Issued	2,000	
Alpa Shah	Bonus Shares Issued	2,000	

Outstanding Balance

Particulars	2014 (Rs.)	2013 (Rs.)
Key Management Personnel		
Pramod Shah	11,000	11,000

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	2014 (Rs.)	2013 (Rs.)
Income Tax		
Opening Balance	8,15,000	52,00,000
Provisions made	32,00,000	8,15,000
Provisions regrouped / reversed / paid during the year	8,15,000	52,00,000
Closing Balance	32,00,000	8,15,000
Loss Estimates		
Opening Balance	11,09,509	12,94,421
Provisions made	2,70,885	---
Provisions regrouped / reversed / paid during the year	---	1,84,912
Closing Balance	8,38,624	11,09,509

h) **Earnings Per Share**

Particulars	2014 (Rs.)	2013 (Rs.)
Basic	5.98	3.11
Diluted	5.98	3.11

- 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:		
(i) Loans and Advances availed by the non banking financial company inclusive of interest accrued there on but not paid:		
(a) Debentures: Secured	Rs. Nil	Rs. Nil
Unsecured Loan	Rs. Nil	Rs. Nil
(Other than Falling within the meaning of Public Deposit)		
(b) Deferred Credits (Asset)	Rs. Nil	Rs. Nil

	(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) Unsecured Loan from Member * Please see Note 1 below	Rs.47,94,31,908/-	Rs.Nil
ASSET SIDE:			
(2)	Break-up of Loans & Advances Including Bills Receivable (other than those included in (4) below): (a) Secured (b) Unsecured	Rs. 33,54,49,633/- 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 (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 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	Rs. Nil Rs. Nil Rs. Nil Rs. 7,00,47,715/- Rs. Nil Rs. Nil Rs. Nil Rs. Nil Rs. Nil Rs. 2,33,062/- Rs. Nil Rs. Nil Rs.27,51,540/- Rs. Nil Rs. Nil	

	(iii) Units of Mutual Funds (iv) Government Securities (v) Others (please specify)	Rs. Nil Rs. Nil Rs. Nil
	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. 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. Nil Rs. Nil Rs. Nil
	2. Other than related parties	Rs. Nil Rs. Nil Rs. Nil
		33,54,49,633/-
	Total	Rs. Nil Rs. Nil Rs. Nil
		33,54,49,633/-
(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. 7,28,78,756/- Rs.7,30,32,317/-
	Total	Rs. 7,28,78,756/- Rs.7,30,32,317/-
	** 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

2. Provisioning norms shall be applicable as prescribed in Non Banking Financial (Non-Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions 2007
3. 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**

For And on Behalf of the Board

**CA. Piyush Kochar
Partner
M. No. 106049**

Director

Director

Place: Mumbai
Date: 3/5/2014

SPS FINQUEST LIMITED

(formerly Ceenik Holdings P. Ltd.)

Notes forming part of the Balance Sheet as at 31st March, 2014

Particulars	March 31, 2014	March 31, 2013
Note A :		
Share Capital		
Authorised		
49,00,000 Equity Shares of Rs. 10 Each	49,000,000	29,000,000
(P.Y. 29,00,000 Equity Shares of Rs. 10 Each)		
1,00,000 9% Non-Cumulative Redeemable Preference Shares of Rs 10 Each	1,000,000	1,000,000
(P.Y. 1,00,000 9% Non-Cumulative Redeemable Preference Shares of Rs 10 Each)		
Issued, Subscribed and Paid Up		
11,60,100 (P.Y. 3,86,700) equity shares of Rs. 10 each fully paid up	11,601,000	3,867,000
During the Year the company has allotted 7,73,400 equity shares of Rs 10 each fully paid up by way of Bonus shares by utilizing Share Premium Rs. 38,65,500 and Profit & Loss A/c Rs. 38,68,500)		
1,00,000 9% Non-Cumulative Redeemable Preference Shares of Rs 10 Each	1,000,000	1,000,000
TOTAL	12,601,000	4,867,000
Authorized shares		
Equity		
Number	4,900,000	2,900,000
Amount	49,000,000	29,000,000
Preference		
Number	100,000	100,000
Amount	1,000,000	1,000,000
Number of Shares		
Equity		
Issued	1,160,100	386,700
Subscribed and fully paid	1,160,100	386,700
Subscribed but not fully paid	-	-
Preference		
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		
Equity		
Shares outstanding at the beginning of the reporting period	386,700	386,700
Shares allotted during the year	773,400	-
Shares outstanding at the end of the Reporting period	1,160,100	386,700
Preference		
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		
Equity		
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.		
Preference		
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.		
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	N.A.	N.A.
Shares in the company held by each shareholder holding more than 5% specifying the number of shares held		
Equity		
Mr. Pramod P. Shah	708600	236200
Mr. Sandeep P. Shah	450000	150000
Preference		
Mr. Pramod P. Shah	100000	100000
Shares reserved for issue under options and contracts / commitments for the sale of shares / disinvestment, including the terms and amounts	N.A.	N.A.
For a period of five years immediately preceding the date as at which the balance sheet is prepared		
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 bonus shares	773400 equity shares	N.A.
Aggregate number and class of shares bought back	N.A.	N.A.
Terms of securities convertible into equity / preference shares issued along with the earliest date of conversion	2020	2020
Calls unpaid (showing aggregate value of calls unpaid by directors and officers)	N.A.	N.A.

Note B :		
Reserves & Surplus		
Reserves		
Share Premium		
Balance as per the previous Balance Sheet	3,865,500	3,865,500
Less : Trf to Share Capital - Bonus issue	(3,865,500)	-
Add: received on Shares issued during the year	-	-
Balance as at the end of the period	-	3,865,500
General Reserve		
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
Reserve Fund in terms of Section 45 IC (1) of the Reserve Bank of India Act 1934		
Balance as per the previous Balance Sheet	3,297,173	2,575,049
Add: Transferred from surplus in the statement of profit and loss	1,387,368	722,124
Balance as at the end of the period	4,684,541	3,297,173
Surplus		
Profit & Loss Account		
Balance as per the previous Balance Sheet	10,047,770	7,159,274
Add: Profit during the year	6,936,840	3,610,619
Less : Trf to Share Capital - Bonus issue	(3,868,500)	-
Less: Transferred to Reserve Fund in terms of Section 45-IC(1) of the RBI Act 1934	1,387,368	722,124
Balance as at the end of the period	11,728,741	10,047,770
TOTAL	16,423,282	17,220,443
Note C :		
Long Term Borrowings		
unsecured		
Loans and Advances repayable on Demand		
from Directors	11,000	11,000
from Shareholders	479,420,908	571,519,766
TOTAL	479,431,908	571,530,766
Note D :		
Short Term Borrowings		
unsecured		
Loans and Advances repayable on Demand		
from Shareholders	-	16,425,025
TOTAL	-	16,425,025
Note E :		
Trade Payables		
Trade Payables	246,796	65,378
TOTAL	246,796	65,378
Note F :		
Other Current Liabilities		
Income received in advance	-	3,050
Other Payables	34,340	3,948,942
TOTAL	34,340	3,951,992
Note G :		
Short Term Provisions		
Provision for Income Tax	3,200,000	815,000
Provision against Standard assets	838,624	1,109,509
TOTAL	4,038,624	1,924,509
Note I :		
Non Current Investments		
(At Cost, Trade, Long Term, Quoted)		
Equity Shares		
24080 equity shares of ARTEFACT PROJECTS EQ of Rs 10 each fully paid (P.Y. 24080)	740,911	740,911
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
2381 equity shares of ENKEI WHEELS - EQ of Rs 10 each fully paid (P.Y. 2381)	140,800	140,800
0 equity shares of GENUS POWER-EQ of Re 1 each fully paid (P.Y. 250000)	-	3,299,676
197343 equity shares of GENUS PAPER EQ of Re 1 each fully paid (P.Y. Nil)	-	-
0 equity shares of GWK LTD-EQ of Rs 10 each fully paid (P.Y. 500)	-	201,454
0 equity shares of HITACHI HOME & LIFE of Rs 10 each fully paid (P.Y. 1800)	-	278,445
0 equity shares of KARNATAKA BANK LTD of Rs 10 each fully paid (P.Y. 1500)	-	245,365
30000 equity shares of LANDMARK PROPERTY-Eq of Rs 10 each fully paid (P.Y. 30000)	74,595	74,595
30000 equity shares of OCL IRON AND STEE-EQ of Rs 10 each fully paid (P.Y. 30000)	1,037,192	1,037,192
20000 equity shares of PVP VENTURES EQ. of Rs 10 each fully paid (P.Y. 20000)	159,856	159,856
0 equity shares of STATE BANK OF INDIA of Rs 10 each fully paid (P.Y. 100)	-	230,921
8111 equity shares of XCHANGING SOL-EQ of Rs 10 each fully paid (P.Y. 26000)	124,919	400,432
0 equity shares of Oracle Finance Limited of Rs 10 each fully paid (P.Y. 100)	-	274,945
452 equity shares of WHEELSWHEELS INDIA LTD of Rs 10 each fully paid (P.Y. NIL)	193,262	-
(Market Value of Quoted Investments Rs. 19.47.063/-)		
TOTAL	2,751,540	7,364,596

Note J :		
Long Term Loans and Advances		
Unsecured Considered Good		
Other Loans and Advances		
Advance Tax & TDS (net of provisions)	13,819,743	10,813,368
TOTAL	13,819,743	10,813,368
Note K :		
Trade Receivables - Receivables under Financing Activity		
Secured Considered Good		
Loan against Shares (secured by shares)	114,879,319	258,050,611
TOTAL	114,879,319	258,050,611
Note L :		
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
0.832 units of Liquid Bees (P.Y. 0.6930)	832	786
0.104 Frank FIBK Growth (P.Y. 0.104)	22	22
0.216 units of Templeton India USBF SI-GROWH (P.Y. 3275402.38)	-	50,000,000
36619.616 units of Reliance Cap Lqf - GR - Growth (P.Y. Nil)	70,046,860	
Aggregate amount of Quoted Investments Rs 7,00,00,859/- (Market Value of Quoted Investments Rs. 7,06,98,631/-)		
Unquoted		
11529.313 units of HDFC Cash Management Fund - Treasury Adv Fund (P.Y. 10854.26)	115,656	108,885
11725.962 units of Templeton India Ultra Short Bond Fund Retail (P.Y. 10948.428)	117,406	109,606
Aggregate amount of Unquoted Investments Rs 2,33062/-		
TOTAL	70,280,778	50,219,300
Note M :		
Trade Receivables - Receivables under Financing Activity		
Secured Considered Good		
Loan against Shares (secured by shares)	220,570,315	185,752,994
TOTAL	220,570,315	185,752,994
Note N :		
Cash & Bank Balances		
Cash & Cash Equivalent		
Cash in Hand	57,943	56,667
Bank Balance		
In Current Account	89,447,444	102,864,583
TOTAL	89,505,386	102,921,250
Note O :		
Short Term Loans and Advances		
Unsecured Considered Good		
Staff loans	-	400,000
Other Loans and Advances		
Advance recoverable in cash or in kind or for the value to be received	836,250	54,500
Prepaid Expenses	30,134	27,810
TOTAL	866,384	482,310
Note P :		
Other Current Assets		
Other Current Assets	0	278,300
TOTAL	0	278,300
Note Q :		
Revenue from Operation		
Interest		
Interest on Stock Funding	75,381,085	83,079,770
Interest Inter Corporate Deposits	-	1,275,616
Income- IPO Funding	-	11,799
Others		
Legal & Other Charges	206,950	95,764
SLB Lending Fees Recd.	-	15,449
Collateral Charges	173,463	360,436
TOTAL	75,761,497	84,838,834
Note R :		
Other Income		
Dividend on Mutual Funds	14,617	13,844
Dividend on Shares	49,869	95,248
Profit on sale of Derivatives	1,066,873	(10,335,486)
Profit on sale of Shares	(3,728,631)	3,486,452
Profit on sale of Mutual funds	2,608,690	534,274
Interest on IT Refund	175,103	105,482
TOTAL	186,521	(6,100,187)

Note S :		
Employee Benefit Expenses		
Directors Remuneration	982,500	750,000
Salaries and Employee Benefits	875,298	693,154
Staff Welfare	35,704	24,864
TOTAL	1,893,502	1,468,018
Note T :		
Provisions against Standard assets		
Provisions against Standard Assets	(270,886)	(184,912)
TOTAL	(270,886)	(184,912)
Note U :		
Finance Costs		
Interest on Loans	63,029,551	71,319,217
TOTAL	63,029,551	71,319,217
Note V :		
Other Expenses		
Demat Charges	10,800	13,934
Depository Charges	8,990	51,686
Bank Charges	(237)	(470)
Audit Fees	32,585	12,000
Computer Expenses	21,361	22,862
Consultancy & Professional Charges	668,679	930,462
Business Promotion Expenses	-	313,794
Public Issue Exp	56,180	-
Membership, Subscription & Periodical	30,337	116,011
Conveyance	8,889	6,382
Professional Tax	2,500	-
Printing and Stationery	39,371	32,061
Rent	35,000	-
Telecommunication Expenses	5,365	7,694
General Expenses	168,991	206,983
Office Expenses	70,302	10,362
TOTAL	1,159,113	1,723,762

SPS FINQUEST LIMITED

(formerly Ceenik Holdings P. Ltd.)

NOTE H : FIXED ASSET SCHEDULE FOR THE PERIOD ENDED 31st MARCH 2014

PARTICULARS	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	As On 1.4.2013	Addition	Dedn.	As On 31.03.14	Up to 1.4.2013	During The Year	Dedn. / Adj	Total	As On 31.03.14	As On 1.4.2013
Computers	107,600	0	0	107,600	44,596	25,202	0	69,798	37,802	63,004
TOTAL	107,600	0	0	107,600	44,596	25,202	0	69,798	37,802	63,004
Previous Year	82,950	24,650	0	107,600	17,361	27,235	0	44,596	63,004	65,589