

Financial Report Year Ended 2014-15

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SPS FINQUEST LIMITED

CIN U67120MH1996PLC098051

Registered Office : 514, Rotunda Building, 5th Floor, B.S. Marg, Fort, Mumbai-400 001.

Phone Tele Fax 022-40224951-53

Website : www.spsfinquest.co.in E-mail : info@spsfinquest.co.in

15th May, 2015

NOTICE

PURSUANT to Clause 41 of the Listing Agreement with Bombay Stock Exchange, Notice is hereby given that the Meeting of the Board of Directors of the Company is scheduled to be held at 12.30 p.m. on 26th May, 2015 at the Registered Office of the Company at 514, Rotunda Building, B.S. Marg, Fort, Mumbai 400 001 to consider and to take on record audited financial results for the year ended 31st March, 2015.

**Yours faithfully,
For SPS FINQUEST LTD.**

**(GIRISH JAJOO)
MANAGING DIRECTOR**

SPS FINQUEST LIMITED
(formerly Ceenik Holdings P. Ltd.)

Registered Office : R-514, Rotunda Bulding, B S Marg, Fort, Mumbai 400001 Phone No. 022-40224951-53
CIN U67120MH1996PLC098051 Website : www.spsfinquest.co.in info@spsfinquest.co.in
Statement of Assets and Liabilities as at 31/3/2015

Particulars	As at 31/3/2015 (Audited)	As at 31/3/2014 (Audited)
I. EQUITY AND LIABILITIES		
(1) Shareholder's Funds		
(a) Share Capital	46,057,000	12,601,000
(b) Reserves and Surplus	233,089,740	16,423,282
(c) Money received against share warrants	-	-
(2) Share application money pending allotment	-	-
(3) Non-Current Liabilities		
(a) Long-term borrowings	11,000	479,431,908
(b) Deferred tax liabilities (Net)	-	-
(c) Other Long term liabilities	-	-
(d) Long term provisions	-	-
(4) Current Liabilities		
(a) Short-term borrowings	-	-
(b) Trade payables	95,282	246,796
(c) Other current liabilities	600	34,340
(d) Short-term provisions	29,057,748	4,038,624
TOTAL	308,311,370	512,775,951
II.ASSETS		
(1) Non-current assets		
(a) Fixed assets		
(i) Tangible assets	109,638	37,802
(ii) Intangible assets	-	-
(iii) Capital work-in-progress	-	-
(iv) Intangible assets under development	-	-
(b) Non-current investments	11,509,375	2,751,540
(c) Deferred tax assets (net)	591,930	64,685
(d) Long term loans and advances	18,033,624	13,819,743
(e) Receivables under Financing Activity	153,842,436	114,879,319
(f) Other non-current assets	-	-
(2) Current assets		
(a) Current investments	3,000,903	70,280,778
(b) Receivables under Financing Activity	61,662,178	220,570,315
(c) Inventories	-	-
(d) Trade receivables	-	-
(e) Cash and bank balances	51,172,692	89,505,386
(f) Short-term loans and advances	1,548,554	866,384
(g) Other current assets	6,840,040	-
TOTAL	308,311,370	512,775,951

For SPS Finquest Ltd

Place : Mumbai
Date : 26/05/2015

Girish Jajoo
Managing Director
DIN 03108620

SPS FINQUEST LIMITED

(formerly Ceenik Holdings P. Ltd.)

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PART I: Statement of Audited Results for the Year ended 31/03/2015 (Rs. in lakhs)

	Particulars	UNAUDITED		AUDITED	
		Half Year	Half Year	Year ended	Year ended
		6 Months	6 Months	12 Months	12 Months
		31/03/2015	31/03/2014	31/03/2015	31/03/2014
1	Income from Operations				
a	Income from Operations	210.89	387.32	478.75	757.61
b	Other Operating Income	5.36	1.76	41.36	1.87
	Total Income from Operations	216.25	389.08	520.11	759.48
2	Expenses				
a	Employee Benefit Expenses	12.52	10.35	22.91	18.94
b	Depreciation	0.28	0.12	0.50	0.25
c	Other Expenses	204.57	1.90	232.25	8.88
	Total Expenses	217.38	12.37	255.67	28.07
3	Profit from Operations before other income, Finance Costs and exceptional items (1-2)	-1.12	376.71	264.45	731.41
4	Other Income	-	-	-	-
5	Profit from Ordinary activities before Finance Costs and exceptional items (3+4)	-1.12	376.71	264.45	731.41
6	Finance Costs	42.81	295.75	197.20	630.30
7	Profit from Ordinary Activities after Finance costs but before exceptional items (5-6)	-43.93	80.97	67.25	101.12
8	Exceptional items	-	-	-	-
9	Profit/ Loss from Ordinary Activities before tax expense	-43.93	80.97	67.25	101.12
10	Tax Expense	48.23	25.08	75.23	31.75
11	Net Profit/ Loss from ordinary activities after tax	-92.16	55.89	-7.98	69.37
12	Extraordinary Items	-	-	-	-
13	Net Profit/ Loss for the period	(92.16)	55.89	-7.98	69.37
14	Share of Profit / Loss of associates	-	-	-	-
15	Minority Interest	-	-	-	-
16	Net Profit after Taxes, minority interest and share of profit / loss of associates	(92.16)	55.89	(7.98)	69.37
17	Paid up equity share capital	450.57	116.01	450.57	116.01
18	Reserves Excluding Revaluation reserve	2330.90	164.23	2330.90	164.23
19	EPS				
	Basic	-2.05	4.82	-0.18	5.98
	Diluted	-2.05	4.82	-0.18	5.98

PART II: Select Information for the Half Year ended 31/03/2015**A PARTICULARS OF SHAREHOLDING**

	PARTICULARS	Half Year	Half Year	Year ended	Year ended
		6 months	6 months	12 months	12 months
		31/3/2015	31/3/2014	31/3/2015	31/3/2014
1	Public Share holding				
	No. of shares	2607000	600	2607000	600
	% age of holding	57.86%	0.05%	57.86%	0.05%
2	Promoter & Promoter group Shareholding	42.14%	99.95%	42.14%	99.95%
a	Pledge/Emcumbered				
	No. of shares	-	-	-	-
	% age of holding	-	-	-	-
	(As a % of Total Shareholding of Promoter & Promoter Group)	-	-	-	-
	% of Shares as a % Total Share Capital of the company	-	-	-	-
b	Nonencumbered				
	No. of shares	1898700	1159500	1898700	1159500
	% age of holding	100%	100%	100%	100%
	(As a % of Total Shareholding of Promoter & Promoter Group)	100%	100%	100%	100%
	% of Shares as a % Total Share Capital of the company	42.14%	99.95%	42.14%	99.95%

B INVESTOR COMPLAINTS

Particulars	Half Year 6 Months 31/03/2015
Pending at the beginning of the year	NIL
Received during the half year	NIL
Disposed during the half year	NIL
Remain unresolved at the end of the half year	NIL

1 The abovesaid results have been considered and taken on record by the board of directors at a meeting held on 26/5/2015.

2 The company does not have more than one reportable segment in line with AS 17 issued by ICAI and hence segmental information is not given.

3 The above results were accepted by the Audit Committee of the Board of Directors

4 Figures of last years are balancing figures between Audited figures in respect of financial year & the previous half year.

For SPS Finquest Ltd

Place : Mumbai

Date : 26/05/2015

Girish Jajoo
Managing Director
DIN 03108620

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, 2015 and the Statement of Profit and Loss and Cash Flow 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, 2015;
- b) in the case of the Statement of Profit and Loss, of the loss for the year ended on that date; and
- c) in the case of 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, 2015, ("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 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 Flow 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, 2015 and taken on record by the Board of Directors, we report that none of the directors is

disqualified as on March 31, 2015 from being appointed as a director in terms of Section 164(2) of the Companies Act, 2013.

f) 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

CA. Piyush Kochar

Partner
M. No: 106049

Place: Mumbai
Date: 26/05/2015

ANNEXURE 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, 2015.]

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

As explained to us, the management has physically verified the fixed assets during the year and there is a regular programme of verification which, in our opinion, is reasonable having regard to the size of the Company and the nature of the assets. No 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) is not applicable to the company for the period, as it is not related to the business carried on by the company.

- iii. During the year the company has not granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained under section 189 of the Companies Act, 2013.

In view of our comment in paragraph (a) above, clause (iii) (a) and (b) of paragraph 3 of the aforesaid order are not applicable to the company.

- 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, with regard to purchase fixed assets and for 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.

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. The Company has not accepted any deposits from the public during the period under review.
- vi. To the best of our knowledge and as explained, 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.
- 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.

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.

- viii. The company does not have any accumulated losses as at the end of the financial year and has not incurred cash losses during the year covered by our audit and also in the immediately preceding financial year.
- ix. In our opinion and according to the information and explanations given to us, the company has not defaulted in repayment of dues to any financial institutions and banks.
- x. 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.

- xi. The Company did not have any term loans outstanding during the period.

- xii. 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 26/05/2015