

SPS

Date: 31/01/2024

To,
BSE Limited
24th Floor, Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai - 400001,
India

Security Code No. 538402

Dear Sir/Madam,

Subject: Outcome of the meeting of the Board of Directors.

This is in continuation to our letters dated 19 January, 2024 and 20 January, 2024 regarding inter-alia (i) the Initial Public Announcement made by Monarch Network Capital Limited, manager to the offer, for and on behalf of Sandeep Shah ("**Promoter**") along with Sanrina Consultancy Pvt Ltd, promoter group of the Company, in accordance with Regulation 8 of SEBI (Delisting of Equity Shares) Regulations, 2021 ("**Delisting Regulations**"), to express the Acquirers' intention to: (a) acquire all equity shares of the Company that are held by public shareholders (as defined under the Delisting Regulations) either individually or collectively, as the case may be; and (b) consequently voluntarily delist the equity shares from the BSE Limited, by making a delisting offer in accordance with the Delisting Regulations; (ii) the appointment of Mr. Upendra C. Shukla, peer reviewed company secretary, in accordance with Regulation 10 of the Delisting Regulations; and (iii) convening a meeting of the board of directors ("**Board**") on 31 January, 2024 to consider, and if thought fit, to approve the Delisting Proposal.

In view of the above, the Board in its meeting held today has taken the following decisions:

- a) The Board has taken on record (i) the Due Diligence Report dated 31 January, 2024 of Mr. Upendra C. Shukla, in accordance with Regulation 10(3) and other relevant provisions of the Delisting Regulations; (ii) share capital audit report dated 31 January, 2024 submitted by Mr. Upendra C. Shukla, prepared in accordance with Regulation 76 of the SEBI (Depositories and Participants) Regulations, 2018 read with Regulation 12(2) of the Delisting Regulations, in respect to the Equity Shares proposed to be delisted, covering a period of 6 months prior to the date of the meeting of the Board.
- b) The Board took on record the certificate dated 31 January 2024 issued by M/s. Bhavesh Rathod & Co., Chartered Accountants, certifying that the floor price for the Delisting Proposal is Rs. 61.87 per Equity Share, which is determined in accordance with Regulation 20(2) of the Delisting Regulations, read with Regulation 8 of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended from time to time.

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



c) Relying on the information available with the Company -

- i) The Board has consented to the Delisting Proposal, in accordance with Regulation 10(1) of the Delisting Regulations subject to approval of the shareholders of the Company through postal ballot in accordance with Delisting Regulations and subject to any other requirement under applicable laws including any conditions as may be prescribed or imposed by any authority, while granting approvals.
- ii) The Board approved the notice of postal ballot and allied matters including the appointment of Mr. Upendra Shukla, Practicing Company Secretary as scrutinizer in terms of the Companies Act, 2013, read with the Companies (Management and Administration) Rules, 2014 to conduct the process of the postal ballot in a fair and transparent manner.

As required under Regulation 10(5) of the Delisting Regulations -

- (a) a copy of the Due Diligence Report is enclosed as "Annexure A"; and
- (b) a copy of the Share Capital Audit Report for the last six months is enclosed as "Annexure B".

The aforesaid meeting of the Board commenced at 4.00 p.m. and concluded at 5.00 p.m.

The postal ballot notice will be submitted in due course.

We request you to take the above on your record.

Thanking you,

Yours faithfully,

For **SPS FINQUEST LTD.**



GIRISH TULSHIRAM JAJOO

Managing Director

DIN: 03108620

Mumbai



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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

**DUE DILIGENCE REPORT
FOR
SPS FINQUEST LIMITED**

[Pursuant to Regulation 10(3) of SEBI (Delisting of Equity Shares) Regulations, 2021]

To:
The Board of Director
SPS Finquest Limited

In terms of Regulation 10 of the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 as amended (hereinafter 'Delisting Regulations'), I, Upendra Shukla, Peer Reviewed Practising Company Secretary, (Peer Review Certificate No. 1882/2022), was appointed by the Board of Directors of SPS FINQUEST LIMITED (CIN: L67120MH1996PLC098051), having Registered Office at R-514, 5th floor, Rotunda Building, B.S. Marg, Fort, Mumbai 400 001, on 20th January, 2024 to carry-out the due diligence in accordance with Regulation 10(3) and other applicable provisions of Delisting Regulations and issue a Due Diligence Report.

BACKGROUND

1. In terms of Regulation 8 of the Delisting Regulations, an Initial Public Announcement was issued by Monarch Network Capital Ltd. on behalf of Mr. Sandeep Pramod Shah (the 'Acquirer') and Sanrina Consultancy Pvt. Ltd. ("Promoter Group") inter alia expressing their intention to –
 - a) Acquire 41,62,092 (41.06%) fully paid-up Equity Shares of Rs.10/-each of the Company, representing 41.06% of the issued, subscribed, paid-up and listed Equity Capital, held by the public shareholders of the Company (as defined under the Delisting Regulations and hereinafter referred to as 'Public Shareholders') either individually or collectively as the case may be; and
 - b) Voluntarily delist the Equity Capital from the BSE Limited, where the Equity Shares of the Company are presently listed, in accordance with the Delisting Regulations.
 - c) The Company's capital structure as on 30th January, 2024 is as per Annexure 1.
 - d) The Company's shareholding pattern as on 30th January, 2024 is as per Annexure 2.
 - e) Distribution Schedule of shareholding as on 30th January, 2024 is as per Annexure 3.
 - f) The list of top 25 shareholders (other than Acquirer, PACs and other members of the Promoter Group) as on 30th January, 2024 is as per Annexure 5.

VERIFICATION

For the purpose of carrying out the due diligence, I have examined the following documents:

- 1) Details of buying, selling and dealing in the Equity Shares of the Company by the Acquirer, Members of the promoter group of the Company and their related entities during the period of two years prior to the date of the proposed Board Meeting to be held on 31st January, 2024 (hereinafter referred to as 'the Review Period') to consider the Delisting Proposal as provided by the Company including relevant demat statements.
- 2) Details of buying, selling and dealing in Equity Shares of the Company by top 25 shareholders during the Review Period as provided by the Company/Registrar and Share Transfer Agent of the Company.
- 3) Filings made under the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, SEBI (Prohibition of Insider Trading) Regulations, 2015 and such other relevant additional documents/ records/ information as provided by the Company and/or available on the website of the BSE Ltd.
- 4) Declaration dated 30th January, 2024 from the Acquirers, Members of Promoter Group and PAC that none of the Public Shareholders, which forms part of the top 25 Public Shareholders, is related to the Acquirers, any member of the promoter group and PAC.

For the purpose of verifying the applicability and compliance of securities laws, I have identified the following regulations and its applicability:

S/No:	Regulations	Acquirer, PACs and their related entities including other members of the Promoter Group	Top 25 Public Shareholders
1)	Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015	Not Applicable	Not Applicable
2)	Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015	Applicable	Not Applicable
3)	Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011	Applicable	Applicable
4)	Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021	Not Applicable	Not Applicable

OBSERVATION:

On the basis of the aforesaid documents, submitted for inspection and information provided by the Company, its officers and Promoters, my analysis/ observations are as under:

- a) For Acquirers, Promoters, PACs and their related entities:
 - i) During the Review Period, transactions by way of buying/selling/ inter-se transfer had taken place by the Promoter and Promoter Group as detailed in Annexure 4;
 - ii) As on date i.e. 30/01/2024, the Acquirer Mr. Sandeep P. Shah, who is also the promoter holds 26,71,746 Equity Shares, representing 26.35% of paid-up Equity Capital of the Company. Aggregate holding of the Promoter and Promoter Group is 59,75,733 Equity Shares, representing 58.94% of the paid-up Equity Capital.

- b) For top 25 Public Shareholders:

During the Review Period, transactions by way of buying/selling by top 25 Public Shareholders are as per Annexure 5.

CERTIFICATION:

In my opinion and to the best of my knowledge and according to the verifications as considered necessary and explanation furnished to me by the Company and its officers, I certify that during the Review Period –

- 1) The buying, selling and dealing in the Equity Shares of the Company carried-out by –
 - (a) the Acquirers, Promoters and PACs or their related entities (including other members of the Promoter Group); and
 - (b) top 25 public shareholders

is in compliance with the applicable provisions of securities laws including in compliance with sub-regulation (5) of Regulation 4 of the Delisting Regulations.
- 2) The Acquirers, PAC and their related entities (including other members of the Promoter Group) did not directly or indirectly –
 - (a) employed any device, scheme or artifice to defraud any shareholder or other person; or
 - (b) engage in any transaction or practice that operates as a fraud or deceit upon any shareholder or other person; or
 - (c) engage in any act or practice that is fraudulent, deceptive or manipulative

in connection with delisting of Equity Shares of the Company sought or permitted or exit opportunity given or other acquisition of Equity Shares made under the Delisting Regulations.

ASSUMPTIONS AND LIMITATIONS OF SCOPE & REVIEW:

1. Ensuring the authenticity of documents and information furnished is the responsibility of the Board of Directors of the Company. I have relied on the shareholding data/ information provided by the Company and its Share Transfer Agents and have not carried-out independent verification of such data for the purpose of this report.
2. This Due Diligence Report is based on the due diligence of documents/ information provided by the Company, its officers and Promoters for my review. My responsibility is to give report based on my examination of relevant documents and information. It is neither an audit nor investigation nor an expression of opinion.
3. I have relied on the data provided by the Acquirer and PAC for the purpose of determining the entities related to the Acquirer and PAC in absence of any other publicly available data.
4. Various concepts/ terminology viz. defraud, deceit, fraudulent, deceptive, manipulative are used in the SEBI Delisting Regulations. However, parameters/ methodology for determining the same are not prescribed therein. By reading these terminologies, it is construed that the Acquirer and PACs shall not directly or indirectly cause any loss to the public shareholders by adopting any manipulative practice.
5. For determining the veracity of the transactions carried-out by the top 25 public shareholders, I have relied upon the publicly available data on the website of the BSE and the Benspos data provide by the Company and its Share Transfer Agents.
6. I have relied on the declaration obtained from the Acquirer and PACs that none of the public shareholders forming part of the top 25 public shareholders is related to the Acquirer and PACs or entities belonging to the promoter and promoter group and their related entities.
7. This Due Diligence Report is addressed to and provided to the Board of Directors of the Company solely for the purpose of enabling it to comply with its obligations under SEBI Delisting Regulations for delisting of the Equity Shares from the BSE Limited in accordance with SEBI Delisting Regulations and should not be used by any other person or for any other purpose without my prior written consent.

UPENDRA
CHANDRASH
ANKAR
SHUKLA

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

UDIN: F002727E003343416
Peer Review Certificate No: 1882/2022
Date: 31/01/2024
Place: Mumbai

CAPITAL STRUCTURE OF SPS FINQUEST LTD. AS ON 30TH JANUARY, 2024

A. Authorised Share Capital

1,20,00,000 Equity Shares of Rs.10/- each	-	Rs.12,00,00,000/-
Preference Shares	-	Nil
Unclassified Shares	-	Nil

B. Issued Share Capital

1,01,37,825 Equity Shares of Rs.10/- each	-	Rs.10,13,78,250/-
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C. Subscribed Share Capital

1,01,37,825 Equity Shares of Rs.10/- each	-	Rs.10,13,78,250/-
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D. Paid-up Share Capital

1,01,37,825 Equity Shares of Rs.10/- each	-	Rs.10,13,78,250/-
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All shares are fully paid-up and listed on BSE Ltd.

The Shareholding Pattern of the Company as on 30th January, 2024:

Sr. No.	Category of Equity Shareholders	No. of Shares	Percentage of total Equity Capital (%)
1.	Promoters	59,75,733	58.94
2.	Mutual Funds / UTI	--	-
3.	Financial Institutions / Banks	--	-
4.	Insurance Companies	--	-
5.	Foreign Portfolio Investors	--	-
6.	Alternate Investment Funds	--	-
7.	Non-Resident Individual (NRIs)	860	0.01
7.	Individuals	7,36,000	7.26
8.	NBFCs registered with RBI	-	-
	Bodies Corporate	29,07,866	28.68
9.	Central Government / State Government / President of India	-	-
10.	Any Other (HUFs, Clearing Members & LLP	5,17,366	5.11
	Total	1,01,37,825	100.00

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Annexure-3

Distribution of Shareholding of Equity Shares of SPS Finquest Ltd. as on 30th January, 2024

Sr.No.	No. of shares	No. of Holders	% to Total Holders	Holding	% to Holding	Amount (Rs)	% to Capital
1	1 to 100	333	65.17	10452	0.1	104520	0.1
2	101 to 200	27	5.28	4351	0.04	43510	0.04
3	201 to 500	38	7.44	13932	0.14	139320	0.14
4	501 to 1000	17	3.33	13751	0.14	137510	0.14
5	1001 to 5000	63	12.33	194032	1.91	1940320	1.91
6	5001 to 10000	8	1.57	55483	0.55	554830	0.55
7	10001 to 100000	12	2.35	438090	4.32	4380900	4.32
8	100001 to Above	13	2.54	9407734	92.8	94077340	92.8
	Total	511	100.01	10137825	100	101378250	100

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During the Review Period, the changes that took place in holding of the Promoter/Acquirer and their related entities:

	Name of Promoter/Acquirer/ Related entities/ Date of transaction	No of Shares	%	Type of Transaction
1)	SANDEEP P. SHAH (Holding as on 21/01/2022)	37,05,650	36.55	
	31/03/2022	-10,86,975	10.72	Transmission
	25/05/2023	+112	0	On market purchase
	24/11/2023	13,397	0.13	Purchase
	21/12/2023	39,562	0.39	Purchase
	Holding as on 30/01/2024	26,71,746	26.35	
2)	MS. RINA SANDEEP SHAH (Holding as on 21/01/2022)	4,26,600	4.21	
	31/03/2022]	+10,86,975	10.72	Transmission
	15/11/2022	3,90,160	3.85	On market (inter- se transfer)
	Holding as on 30/01/2024	19,03,735	18.78	
3)	MS. KALPANA PRAMOD SHAH (Holding as on 21/02/2022)	3,40,875	3.36	
	15/11/2022	60,000	0.59	On market purchase
	Holding as on 30/01/2024	4,00,875	3.95	
4)	SANDEEP P. SHAH HUF (Holding as on 21/01/2022)	1,02,600	1.01	
	17/11/2022	2,351	0.02	Purchase open market
	06/03/2023	70	0.00	-do-
	09/03/2023	7	0.00	-do-
	13/03/2023	81	0.00	-do-
	14/03/2023	665	0.00	-do-
	15/03/2023	500	0.00	-do-
	27/03/2023	1	0.00	-do-
	03/04/2023	91	0.00	-do-
	Holding as on 30/01/2024	1,06,366	1.05	
5)	MS. ALPA VINESH SHAH (As on 21/01/2022)	675	0.01	
	Holding as on 30/01/2024	675	0.01	

UPENDRA SHUKLA

6)	MS. JESAL MANOJ BHANSALI (As on 21/01/2022)	675	0.01	
	Holding as on 30/01/2024	675	0.01	
7)	MR. MAALAV SANDEEP SHAH (As on 21/01/2022)	0		
	Holding as on 30/01/2024	400	Negligible	
8)	SPS MULTI-COMMODITY LLP (As on 21/01/2022)	3,87,000	3.82	
	15/11/2022	-3,87,000	3.82	Sale open market (inter se to Ms. Rina S. Shah)
	Holding as on 30/01/2024	Nil		
9)	PRAMODBHAI PATANWALA REAL ESTATE PVT. LTD. (As on 21/01/2022)	8,921,261	8.79	
	Holding as on 30/01/2024	8,91,261	8.79	

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During the Review Period, transactions by way of buying/selling by top 25 Public Shareholders

SL No.	Shareholder's Name	Shareholding as on 21/01/2022		Shareholding as on 30/01/2024		Type
		No of Shares	% of Total Shares	No. of Shares	% of total shares	
1	SHAPOORJI PALLONJI & CO PVT. LTD.	5,72,400	5.65			
	30-01-2024			5,72,400	5.65	
2	GOSWAMI INFRATECH PRIVATE LIMITED	5,61,600	5.54			
	30-01-2024			5,61,600	5.54	
3	GALINA CONSULTANCY SERVICES PRIVATE LIMITED	5,61,600	5.54			
	30-01-2024			5,61,600	5.54	
4	SHAPOORJI PALLONJI FINANCE PRIVATE LIMITED	5,54,400	5.47			
	30-01-2024			5,54,400	5.47	
5	A & N VENTURES PRIVATE LIMITED	6,50,750	6.42			
	18-02-2022	-10,980	-0.11	6,39,770	6.31	Sell
	25-02-2022	-47	-0.00	6,39,723	6.31	Sell
	04-03-2022	-1,10,246	-1.09	5,29,477	5.22	Sell
	30-01-2024			5,29,477	5.22	
6	JAVERI FISCAL SERVICES LTD	4,22,000	4.16			
	04-03-2022	1,15,000	1.13	5,37,000	5.30	Buy
	14-10-2022	184	0.00	5,37,184	5.30	Buy
	21-07-2023	-90,000	-0.89	4,47,184	4.41	Sell
	15-09-2023	-733	-0.01	4,46,451	4.40	Sell
	22-09-2023	-37	0.00	4,46,414	4.40	Sell
	29-09-2023	-15	0.00	4,46,399	4.40	Sell
	20-10-2023	-248	0.00	4,46,151	4.40	Sell
	27-10-2023	-85	0.00	4,46,066	4.40	Sell
	24-11-2023	-3,000	-0.03	4,43,066	4.37	Sell
	15-12-2023	-1,394	-0.01	4,41,672	4.36	Sell
	22-12-2023	-41,672	-0.41	4,00,000	3.95	Sell
	05-01-2024	-10	0.00	3,99,990	3.95	Sell
	30-01-2024			3,99,990	3.95	
7	JYOTI HARESH SHAH	1,51,200	1.49			
	30-01-2024			1,51,200	1.49	
8	EQUIDEM DEALERS PVT. LTD.	0	0			
	29-09-2023	50,000	0.49	50,000	0.49	Buy
	10-11-2023	78,284	0.77	1,28,284	1.27	Buy
	30-01-2024			1,28,284	1.27	

9	PRITESH AKSHAY JHAVERI	83,904	0.83			
	28-01-2022	-29	-0.00	83,875	0.83	Sell
	04-02-2022	-14,797	-0.15	69,078	0.68	Sell
	11-02-2022	1,268	0.01	70,346	0.69	Buy
	25-02-2022	-31	-0.00	70,315	0.69	Sell
	31-03-2022	4,000	0.04	74,315	0.73	Buy
	15-04-2022	12	0.00	74,327	0.73	Buy
	22-04-2022	31	0.00	74,358	0.73	Buy
	03-06-2022	614	0.01	74,972	0.74	Buy
	10-06-2022	591	0.01	75,563	0.75	Buy
	17-06-2022	1,045	0.01	76,608	0.76	Buy
	24-06-2022	47	0.00	76,655	0.76	Buy
	30-06-2022	196	0.00	76,851	0.76	Buy
	29-07-2022	1	0.00	76,852	0.76	Buy
	19-08-2022	-427	-0.00	76,425	0.75	Sell
	26-08-2022	-132	-0.00	76,293	0.75	Sell
	31-08-2022	-165	-0.00	76,128	0.75	Sell
	02-09-2022	-100	-0.00	76,028	0.75	Sell
	30-09-2022	3,289	0.03	79,317	0.78	Buy
	07-10-2022	-875	-0.01	78,442	0.77	Sell
	28-10-2022	5	0.00	78,447	0.77	Buy
	11-11-2022	499	0.00	78,946	0.78	Buy
	18-11-2022	4,380	0.04	83,326	0.82	Buy
	25-11-2022	-106	-0.00	83,220	0.82	Sell
	30-11-2022	-14	-0.00	83,206	0.82	Sell
	02-12-2022	29	0.00	83,235	0.82	Buy
	09-12-2022	-22	-0.00	83,213	0.82	Sell
	30-12-2022	505	0.00	83,718	0.83	Buy
	27-01-2023	76	0.00	83,794	0.83	Buy
	10-02-2023	133	0.00	83,927	0.83	Buy
	24-02-2023	24	0.00	83,951	0.83	Buy
	28-02-2023	100	0.00	84,051	0.83	Buy
	10-03-2023	30	0.00	84,081	0.83	Buy
	19-05-2023	-233	-0.00	83,848	0.83	Sell
	31-05-2023	-2	-0.00	83846	0.83	Sell
	02-06-2023	-9	-0.00	83837	0.83	Sell
	09-06-2023	-105	-0.00	83,732	0.83	Sell
	16-06-2023	-1,000	-0.01	82,732	0.82	Sell
	23-06-2023	288	0.00	83,020	0.82	Buy
	30-06-2023	-1	-0.00	83,019	0.82	Sell
	07-07-2023	-485	-0.00	82,534	0.81	Sell
	14-07-2023	-51	-0.00	82,483	0.81	Sell
	21-07-2023	-199	-0.00	82,284	0.81	Sell
	28-07-2023	-265	-0.00	82,019	0.81	Sell
	31-07-2023	-6	-0.00	82,013	0.81	Sell
	04-08-2023	-58	-0.00	81,955	0.81	Sell
	11-08-2023	-2	-0.00	81,953	0.81	Sell
	25-08-2023	-641	-0.01	81,312	0.80	Sell
	31-08-2023	-267	-0.00	81,045	0.80	Sell
	08-09-2023	-3,687	-0.04	77,358	0.76	Sell
	15-09-2023	-92	-0.00	77,266	0.76	Sell
	06-10-2023	-210	-0.00	77,056	0.76	Sell
	20-10-2023	250	0.00	77,306	0.76	Buy

	27-10-2023	850	0.01	78,156	0.77	Buy
	31-10-2023	1,400	0.01	79,556	0.78	Buy
	03-11-2023	1,234	0.01	80,790	0.80	Buy
	10-11-2023	-1,000	-0.01	79,790	0.79	Sell
	17-11-2023	-6,000	-0.06	73,790	0.73	Sell
	24-11-2023	3,713	0.03	77,503	0.76	Buy
	30-11-2023	-458	-0.00	77,045	0.76	Sell
	15-12-2023	100	0.00	77,145	0.76	Buy
	19-01-2024	1,892	0.02	79,037	0.78	Buy
	26-01-2024	-25	-0.00	79,012	0.78	Sell
	30-01-2024			79,012	0.78	
10	VISHAL VIDYUT GAVANKAR	72,000	0.71			
	30-01-2024			72,000	0.71	
11	PREMAL LALIT SHAH	10,800	0.11			
	30-06-2022	43,200	0.43	54,000	0.53	Buy
	11-08-2023	-601	-0.01	53,399	0.53	Sell
	18-08-2023	-106	-0.00	53,293	0.53	Sell
	19-01-2024	707	0.01	54,000	0.53	Buy
	30-01-2024			54,000	0.53	
12	RVB ENTERPRISES LLP	0	0.00			
	11-02-2022	45,114	0.44	45,114	0.44	Buy
	18-02-2022	133	0.00	45247	0.45	Buy
	25-02-2022	305	0.00	45552	0.45	Buy
	04-03-2022	37	0.00	45589	0.45	Buy
	11-03-2022	1170	0.01	46759	0.46	Buy
	18-03-2022	334	0.00	47093	0.46	Buy
	25-03-2022	-1536	-0.02	45557	0.45	Sell
	31-03-2022	6,000	0.06	51,557	0.51	Buy
	08-04-2022	129	0.00	51,686	0.51	Buy
	30-01-2024			51,686	0.51	
13	GAURAV N LODHA	14,491	0.14			
	04-02-2022	6,495	0.06	20,986	0.21	Buy
	11-02-2022	1,174	0.01	22,160	0.22	Buy
	18-02-2022	12,840	0.13	35,000	0.35	Buy
	25-02-2022	1582	0.02	36582	0.36	Buy
	04-03-2022	1415	0.01	37997	0.37	Buy
	11-03-2022	6028	0.06	44025	0.43	Buy
	18-03-2022	1874	0.02	45899	0.45	Buy
	25-03-2022	2846	0.03	48745	0.48	Buy
	08-04-2022	3062	0.03	51807	0.51	Buy
	15-04-2022	180	0.00	51987	0.51	Buy
	29-04-2022	-2987	-0.03	49000	0.48	Sell
	06-05-2022	-24	-0.00	48976	0.48	Sell
	13-05-2022	135	0.00	49111	0.48	Buy
	20-05-2022	-8	-0.00	49103	0.48	Sell
	03-06-2022	-4	-0.00	49099	0.48	Sell
	17-06-2022	-1,000	-0.01	48099	0.47	Sell
	24-06-2022	-4750	-0.05	43349	0.43	Sell
	29-07-2022	-361	-0.00	42988	0.42	Sell
	05-08-2022	-1000	-0.01	41988	0.41	Sell
	23-12-2022	-146	-0.00	41842	0.41	Sell
	10-02-2023	185	0.00	42027	0.41	Buy

	16-06-2023	-1302	-0.01	40725	0.40	Sell
	23-06-2023	-427	-0.00	40298	0.40	Sell
	07-07-2023	1000	0.01	41298	0.41	Buy
	11-08-2023	294	0.00	41592	0.41	Buy
	15-09-2023	2,500	0.02	44,092	0.43	Buy
	30-01-2024			44,092	0.43	
14	WOODSTOCK SECURITIES PVT. LTD.	72,000	0.71			
	18-11-2022	-40,000	-0.39	32,000	0.32	Sell
	03-01-2024			32,000	0.32	
15	TAPASIJE MISHRA	61,200	0.60			
	18-11-2022	-29,700	-0.29	31,500	0.31	Sell
	30-01-2024			31,500	0.31	
16	MS NALINI VASANTLAL GANDHI	25,200	0.25			
	30-01-2024			25,200	0.25	
17	JYOTI MANISH DAVE	12,600	0.12			
	30-01-2024			12,600	0.12	
18	PRATIMA PRATAPRAI DAVE	10,800	0.11			
	30-01-2024			10,800	0.11	
19	VIPUL BHAGWANDAS SHAH	3,600	0.04			
	03-06-2022	44	0.00	3,644	0.04	Buy
	10-06-2022	835	0.01	4479	0.04	Buy
	17-06-2022	79	0.00	4558	0.04	Buy
	24-06-2022	4580	0.05	9138	0.09	Buy
	30-06-2022	6	0.00	9144	0.09	Buy
	01-07-2022	462	0.00	9606	0.09	Buy
	08-07-2022	98	0.00	9704	0.10	Buy
	15-07-2022	227	0.00	9931	0.10	Buy
	22-07-2022	1000	0.01	10931	0.11	Buy
	29-07-2022	203	0.00	11134	0.11	Buy
	05-08-2022	1100	0.01	12234	0.12	Buy
	12-08-2022	772	0.01	13006	0.13	Buy
	19-08-2022	400	0.00	13406	0.13	Buy
	02-09-2022	194	0.00	13600	0.13	Buy
	09-09-2022	831	0.01	14431	0.14	Buy
	30-09-2022	-2765	-0.03	11666	0.12	Sell
	07-10-2022	-60	-0.00	11606	0.11	Sell
	14-10-2022	-6	-0.00	11600	0.11	Sell
	28-10-2022	-200	-0.00	11400	0.11	Sell
	04-11-2022	-62	-0.00	11338	0.11	Sell
	18-11-2022	-50	-0.00	11288	0.11	Sell
	25-11-2022	172	0.00	11460	0.11	Buy
	02-12-2022	328	0.00	11788	0.12	Buy
	09-12-2022	252	0.00	12040	0.12	Buy
	16-12-2022	-100	-0.00	11940	0.12	Sell
	23-12-2022	-5	-0.00	11935	0.12	Sell
	30-12-2022	-444	-0.00	11491	0.11	Sell
	06-01-2023	-117	-0.00	11374	0.11	Sell
	13-01-2023	141	0.00	11515	0.11	Buy
	20-01-2023	-48	-0.00	11467	0.11	Sell
	10-02-2023	-190	-0.00	11277	0.11	Sell
	17-02-2023	259	0.00	11536	0.11	Buy

	24-02-2023	85	0.00	11621	0.11	Buy
	03-03-2023	149	0.00	11770	0.12	Buy
	10-03-2023	225	0.00	11995	0.12	Buy
	17-03-2023	-100	-0.00	11895	0.12	Sell
	31-03-2023	-5	-0.00	11890	0.12	Sell
	14-04-2023	-2	-0.00	11888	0.12	Sell
	12-05-2023	117	0.00	12005	0.12	Buy
	19-05-2023	200	0.00	12205	0.12	Buy
	23-06-2023	150	0.00	12,355	0.12	Buy
	07-07-2023	168	0.00	12523	0.12	Buy
	27-10-2023	-858	-0.01	11,665	0.12	Sell
	03-11-2023	-315	-0.00	11,350	0.11	Sell
	24-11-2023	-537	-0.01	10,813	0.11	Sell
	22-12-2023	-1,100	-0.01	9,713	0.10	Sell
	29-12-2023	-600	-0.01	9,113	0.09	Sell
	12-01-2024	-500	-0.00	8,613	0.08	Sell
	30-01-2024			8,613	0.08	
20	NILESH RAMESHCHANDA JHAERI	3,600	0.04			
	01-09-2023	3,600	0.04	7,200	0.07	Buy
	30-01-2024			7,200	0.07	
21	CHETAN RASIKLAL SHAH	7,200	0.07			
	30-01-2024			7,200	0.07	
22	HURDLE RATE ADVISORS LLP	7,200	0.07			
	30-01-2024			7,200	0.07	
23	SUJAY RAJABABU SHETH	7,200	0.07			
	14-04-2023	-41	-0.00	7,159	0.07	Sell
	30-01-2024			7,159	0.07	
24	JINESH ASHWIN MATALIA	19,800	0.20			
	31-03-2022	-10,000	-0.10	9,800	0.10	Sell
	22-04-2022	67	0.00	9,867	0.10	Buy
	12-01-2024	-2,371	-0.02	7,496	0.07	Sell
	19-01-2024	-896	-0.01	6,600	0.07	Sell
	26-01-2024	200	0.00	6,800	0.07	Buy
	30-01-202			6,800	0.07	
25	DHRAM PAL	0	0			
	08-09-2023	1,219	0.01	1,219	0.01	Buy
	15-09-2023	3,100	0.03	4,319	0.04	Buy
	27-10-2023	150	0.00	4,469	0.04	Buy
	24-11-2023	180	0.00	4,649	0.05	Buy
	12-01-2024	1,080	0.01	5,729	0.06	Buy
	19-01-2024	268	0.00	5,997	0.06	Buy
	30-01-2024			5,997	0.06	

UPENDRA SHUKLA

B. Com., F. C. S.

Company Secretary

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Resi : 2611 8257
Mob : 98211 25846
E-mail : ucshukla@rediffmail.com

RECONCILIATION OF SHARE CAPITAL AUDIT REPORT

1) For six months ended	:	30 th January, 2024	
2) ISIN	:	INE502O01018	
3) Face Value	:	Rs.10/-	
4) Name of the Company	:	SPS FINQUEST LIMITED	
5) Registered Office Address	:	R-514, 5 th Floor, Rotunda Building, B.S. Marg, Fort Mumbai – 400 001	
6) Correspondence Address	:	R-514, 5 th Floor, Rotunda Building, B.S. Marg, Fort Mumbai – 400 001	
7) Telephone & Fax Nos.	:	TEL. 022-22722488; FAX: 022- 22722488	
8) Email Address	:	cs@spsfinquest.co.in	
9) Names of the Stock Exchanges where the Company's Securities are listed	:	BSE Ltd.	
10) Issued Capital	:	1,01,37,825 Equity Shares of Rs.10/- each	
11) Listed Shares	:	Number of Shares	% of Total Issued Capital
BSE Ltd.		1,01,37,825	100.00%
12) Held in dematerialised form in CDSL	:	92,44,556	91.19%
13) Held in dematerialised form in NSDL	:	8,93,269	8.81 %
14) In Physical		—	—
15) Total No. of Shares (12+13+14)	:	1,01,37,825	100.00%
16) Reasons for difference if any, between (10 & 11), (10 & 15) (11 & 15)	:	NOT APPLICABLE	

..2/-

: 2 :

- 17) Certifying the details of changes in share capital during the six months under consideration as per table below:

Particulars	No. of Shares	Applied/Not Applied For listing	Listed on S/Es (Specify Names)	Whether intimated To CDSL	Whether Intimated to NSDL	In-Prin. Approv. Pending
NOT APPLICABLE						

- 18) Register of Members is updated : YES
- 19) Reference of previous six months with regard to excess dematerialized shares, if any. : Not Applicable
- 20) Has the Company resolved the matter mentioned in point No. 19 above in these six months? : Not Applicable
- 21) Total number of requests if any, confirmed after 21 days and the total number of requests pending beyond 21 days with the reasons for delay. : NIL
- 22) Name, Telephone & Fax No. of the Compliance Officer of the Company. : Ms. Sarita Jotaniya
Company Secretary
Membership No: A28419
Tel: 022-22722488
Fax: 022-22722488
- 23) Name, Address, Telephone & Fax No., Regn. No. of Practicing Company Secretary certifying the report : Mr. Upendra C. Shukla
FCS: 2727, CP: 1654
504, Navkar, Nanda Patkar Rd;
Vile Parle (East), Mumbai-57.
Tel: 2611 8257
- 24) Appointment of common agency for share registry work : Purva Sharegistry (India) Pvt. Ltd.
9, Shiv Shakti Industrial Estate,
J.R. Boricha Marg
Lower Parel (East),
Mumbai- 4000 11
Tel: 022-2301 6761 Fax: 022-2301 2517
- 25) Any other information : NIL

In my opinion and to the best of my knowledge and according to the information and explanation given to me by the SPS Finquest Ltd., its share transfer agents, Purva Sharegistry (India) Pvt. Ltd., and based on such verification as considered necessary, I hereby certify that the above information is correct .

UDIN: F002727E003343669
Peer Review Certificate No. 1882/2022
Place: Mumbai
Date: 31/01/2024

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