

SPS FINQUEST LIMITED CIN: L67120MH1996PLC098051

27th Annual Report

ANNUAL REPORT

2022-2023

Directors	 Mr. Sandeep P. Shah, Chairman DIN 00368350 Mr. Girish T. Jajoo, Managing Director DIN 03108620 Ms. Mahita S. Shah, Director (From 28th September 2022 to 22nd August 2023) DIN 09674887 Ms. Megha M. Mehta, Independent Director (From 28th September 2022) DIN 09720126 Mr. Priyesh Jhaveri, Independent Director (upto 16th June 2023) DIN 01928047 Ms. Ankita M. Shah, Independent Director (upto 16th June 2023) DIN 06508838
Company Secretary	Mrs. Sarita H Jotaniya
Bankers	Bank of India ICICI Bank Indusind Bank
Auditors	Shah & Salva LLP
Registered Office	R-514, 5 th Floor, Rotunda Building, B. S. Marg, Fort, Mumbai- 400 001. PhoneNo.022-22722488 Website : <u>www.spsfinquest.co.in</u> Email : <u>info@spsfinquest.co.in</u> CIN : L67120MH1996PLC098051
Registrar & Share Transfer Agent (w.e.f. 01/09/2022)	Purva Sharegistry (India) Pvt. Ltd. 9, Shiva Shakhty Industrial Estate, Ground Floor, Sitaram Mill Compound, J.R.Boricha Marg, Lower Parel. Mumbai 400 011, Tel: 022-23016761/8261 Email: <u>support@purvashare.com</u> Website: <u>www.purvashare.com</u>
Registrar & Share Transfer Agent (up to 31/08/2022)	Universal Capital Securities Pvt.Ltd. (Formerly known as M/s.Mondkar Computers Pvt.Ltd.) C-101, 247 Park, LBS Road Vikroli west, Mumbai 400 083 Tel: 022- 28207203-05 Fax: 022- 28207207 Email ID :- <u>info@unisec.in</u> , Web :- www.unisec.in.

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NOTICE

NOTICE is hereby given that the 27th Annual General Meeting of the Members of SPS Finquest Limited will be held at 4.00 p.m. on Friday, the 29th September, 2023 at Bhangwadi Shopping Complex, 2nd floor, Bhangwadi, Kalbadevi Road, Mumbai 400 002, to transact the following business:

ORDINARY BUSINESS:

- To receive, consider and adopt the Audited Balance Sheet as on 31st March, 2023 and Statement of Profit & Loss Account for the year ended on that date along with Directors' Report and Auditors' Report thereon.
- 2. To appoint a Director in place of Mr. Sandeep P. Shah (DIN 00368350), who retires by rotation and being eligible offers himself for re-appointment.

SPECIAL BUSINESS

3. To consider and if thought fit, to pass with or without modification(s), the following resolution as a Special resolution:

"RESOLVED THAT pursuant to the provisions of Section 149, 150 and 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the rules made thereunder, Mr. Kirit B. Rathod (DIN: 10289051), who was appointed as an Additional Director by the Board of Directors in its meeting held on 22/08/2023 and on who hold the office upto the date of this Annual general Meeting, be and is hereby appointed as an Independent Director of the Company to hold the office for a term of five (5) consecutive years upto 21/08/2028."

4. To consider and, if thought fit, to pass with or without modifications the following as a Special Resolution:

"RESOLVED THAT subject to the provisions of Sections 196, 197 and 203 and other applicable provisions, if any, of the Companies Act,2013 read with Schedule V to the Companies Act,2013 and rules made thereunder (including any statutory modification or re-enactment thereof) consent of the Company be and is hereby accorded to the re-appointment of Mr. Girish Jajoo (DIN: 03108620) as a Managing Director of the Company for a period of five years with effect from 1st February, 2024 to 31st January, 2029 (both days inclusive) at a managerial remuneration as specified in detail alongwith other terms and conditions of his re-appointment in the draft agreement to be entered into between the Company and Mr. Girish Jajoo and that the Board of Directors of the Company be and is hereby authorized to revised, amend, alter or otherwise vary the terms and conditions of his re-appointment from time to time as it deems fit and expedient, but at no time the remuneration payable to Mr. Girish Jajoo shall exceed the maximum limit prescribed in Section I of Part II of Schedule V to the Companies Act, 2013 and in the event of the Company not earning profit or inadequacy of profit in any financial year, the aforesaid remuneration shall be paid to Mr. Girish Jajoo as minimum remuneration."

On behalf of the Board of Directors

FOR SPS FINQUEST LTD.

SANDEEP P. SHAH (CHAIRMAN) (DIN: 00368350)

Registered Office: Room No.514, Rotunda Building B.S. Marg, Fort, Mumbai 400 001 Date: 04th August, 2023

NOTES:

- 1. A Member entitled to attend and vote is entitled to appoint one or more proxy (ies) to attend and vote instead of himself and the proxy (ies) need not be a member.
- 2. The proxy to be effective should be deposited at the registered office of the Company not less than forty eight hours before the commencement of the Meeting.
- 3. An explanatory statement pursuant to Section 102 of the Companies Act, 2013 is annexed.
- 4. As required under Regulation 36(3) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, profile of Directors seeking appointment/ re-appointment at the Annual General Meeting is provided separately in this report.
- 5. The Register of Members and the Share Transfer Books will remain closed from 23/09/2023 to 29/09/2023 (both days inclusive).
- 6. Members desiring any information as regards accounts or operations of the Company are requested to send their queries in writing at least seven days in advance of the date of the meeting so as to enable the management to keep the information ready.
- 7. The members who hold shares in electronic form are requested to write their client ID and DP ID and those who hold shares in physical form, are requested to write their Folio number in the attendance slip for attending the meeting.
- 8. Corporate member, intending to send their authorized representatives to attend the meeting, are requested to send a duly certified copy of the Board resolution, authorizing their representatives to attend and vote at the meeting.
- 9. The shareholders, who still hold share certificates in physical form, are advised to dematerialize their shareholding to avail the benefits of dematerialization, which includes easy liquidity since the trading is permitted in dematerialized form only, electronic transfer, savings in stamp duty and elimination of possibility of loss of documents and bad deliveries.
- 10. The Securities and Exchange Board of India (SEBI) has mandated the submission of permanent account number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their depository participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company/Share Transfer Agents.
- 11. In line with the circulars issued by Ministry of Corporate Affairs ((MCA) and Securities and ExchangeBoard of India (SEBI), the notice of the 27thAGM along with the Annual Report for the financial year 2022-3 are being sent only by electronic mode to those Members, whose e-mail addresses are registered with the Company/Depositories. Members may please note that this Notice and Annual Report 2022-23 will also be available on the Company's website at www.spsfinquest.co.in and websitesof the Stock Exchange i.e. BSE Limited at www.bseindia.com.
- 12. In compliance with the provisions of Section 108 of the Companies Act, 2013 read with the Rule 20 of the Companies (Management & Administration) Rules, 2014, the members are informed that the Company is pleased to offer remote e-voting facilities as an alternative mode to voting at the meeting. Necessary arrangements have been made by the Company with the National Securities Depository Services Ltd. (NSDL) to facilitate e-voting. The instructions for remote e-voting are provided in the Annexure-A to this notice.
- 13. Details of Directors seeking appointment/ re-appointment at the 27th Annual General Meeting as required under Regulation 36(3) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 are given hereunder: (Annexure A)

		(Annexure A)
Name of the Director	Mr. Sandeep P. Shah	Mr. Kirit B. Rathod
DIN No.	00368350	10289051
Date of Birth	19/10/1972	12/05/1978
Date of Appointment	20/05/2010	22/08/2023
Qualification	B.Com.	B.Com.
Brief Profile	Mr. Sandeep P. Shah has carried the legacy of Shri Pramod P Shah. He has more than two decades business experience in Capital and Money Market.	Mr. Kirit B. Rathod has about 14 years experience of garment industry. He has worked in various capacities in this industry.
Directorship held in other Public Companies (excluding Section 25 and foreign Companies)	Modella Woollens Limited	Nil
Memberships/ Chairmanship of committees of other companies (includes only Audit & Shareholders/Investors Grievance/ Stakeholders Relationship Committee)	Modella Woollens Limited Member- Audit, Nomination and Remuneration Committee, Stakeholders Relationship Committee	
Shareholding in the Company (Equity)	26,18,675 Equity Shares	Nil

Name of the Director	Mr. Girish T. Jajoo
DIN No:	03108620
Date of Birth	06/04/1975
Date of Appointment	01/04/2011
Qualification	MBA, M.Com., ADCSSAA
Brief Profile	Mr. Girish Jajoo has experience of about 30 years in Capital Market & Money Market. He has thorough knowledge of stock market operations/ financing business. He is responsible for day to-day management of the Company under supervision, guidance and control of the Board of Directors.
Directorship held in other Public Companies (excluding Section 25 and foreign Companies)	Nil
Memberships/ Chairmanship of committees of other companies (includes only Audit & Shareholders/Investors Grievance/ Stakeholders Relationship Committee)	Nil
Shareholding in the Company (Equity)	N1l

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTINGARE AS UNDER:-

The remote e-voting period begins on 26th September, 2023 at 9:00 A.M. and ends on 28th September, 2023 at 5:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. 22nd September, 2023, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 22nd September, 2023.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	 Existing IDeAS user can visit the e-Services website of NSDL Viz. <u>https://eservices.nsdl.com</u> either on a Personal Computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e- Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDLand you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period Ifyou are not registered for IDeAS e-Services, option to register is available at <u>https://eservices.nsdl.com</u>. Select "Register Online for IDeAS Portal" or click at https://eservices.pdl.com/SecureWeb/IdeasDirectReg.jsp.
	 Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <u>https://www.evoting.nsdl.com/</u> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will

	be redirected to NSDL Depository site wherein you can see e- Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e- Voting period.
	 Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience.
	NSDL Mobile App is available on
	📫 App Store 🛛 🕨 Google Play
Individual Shareholders holding securities in demat mode with CDSL	 Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password.
	2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e- Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.
	 If the user is not registered for Easi/Easiest, option to register is available at CDSL website <u>www.cdslindia.com</u>and click on login & New System My easi Tab and then click on registration option.
	4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <u>www.cdslindia.com</u> home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.

Individual Shareholders (holding	You can also login using the login credentials of your demat account
securities in demat mode) login	through your Depository Participant registered with NSDL/CDSL for
through their depository	e-Voting facility. upon logging in, you will be able to see e-Voting
participants	option. Click on e-Voting option, you will be redirected to
	NSDL/CDSL Depository site after successful authentication, wherein
	you can see e-Voting feature. Click on company name or e-Voting
	service provider i.e. NSDL and you will be redirected to e-Voting
	website of NSDL for casting your vote during the remote e-Voting
	period.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holdir securities in demat mode with NSDL	g Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <u>evoting@nsdl.co.in</u> or call at 022 - 4886 7000 and 022 - 2499 7000
Individual Shareholders holdin securities in demat mode with CDSL	^g Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <u>helpdesk.evoting@cdslindia.com</u> or contact at toll free no. 1800 22 55 33

B) Login Method for e-Voting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

- 1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <u>https://www.evoting.nsdl.com/</u> either on a Personal Computer or on a mobile.
- 2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
- 3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <u>https://eservices.nsdl.com/</u> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Your User ID is:
8 Character DP ID followed by 8 Digit
Client ID
For example if your DP ID is IN300*** and
Client ID is 12***** then your user ID is
IN300***12****
11130012
-

b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12************* then your user ID is 12***********
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

- 5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can user your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in **process** for those shareholders whose email ids are not registered.
- 6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a) Click on "<u>Forgot User Details/Password?</u>"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) <u>Physical User Reset Password?</u>" (If you are holding shares in physical mode) option available on <u>www.evoting.nsdl.com</u>.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
- 7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
- 8. Now, you will have to click on "Login" button.
- 9. After you click on the "Login" button, Home page of e-Voting will open.