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NOTICE

NOTICE is hereby given that the Seventeenth Annual General Meeting of the members of SPS Finquest Ltd. will be held at 11.00 a.m. on Wednesday, the 18th day of September, 2013 at R-514 5th Floor Of Rotunda Building, B.S.Marg, Fort, Mumbai:- 400 001 to transact the following business:

ORDINARY BUSINESS:

- 1) To receive, consider and adopt the audited Balance Sheet as on 31st March, 2013 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. Sandeep P. Shah, who retires by rotation and being eligible offers himself for reappointment.
- 3) To appoint Auditors and fix their remuneration.

SPECIAL BUSIENSS:

- 4) To consider and if though fit, to pass with or without modification, the following resolution as an Ordinary Resolution
“RESOLVED THAT Mr. Hitesh S. Shah be and is hereby appointed as Director of the Company, whose office shall 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 Mr. Priyesh Jhaveri be and is hereby appointed as Director of the Company, whose office shall 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 Ms. Ankita M. Shah be and is hereby appointed as Director of the Company, whose office shall be liable to retirement by rotation.”

For and on behalf of the Board of Directors

(PRAMOD P. SHAH)
CHAIRMAN

Place: MUMBAI

Date: 28/06/2013

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 173 (2) of the Companies Act, 1956 relating to items 3 to 5 of the notice is annexed.

**EXPLANATORY STATEMENT PURSUANT TO SECTION 173(2) OF
THE COMPANIES ACT,1956**

The Board of Directors in its meeting held on 5th April, 2013 had appointed Mr. Hitesh S. Shah, Mr. Priyesh Jhaveri and Ms. Ankita M. Shah as Additional Directors. Pursuant to the provisions of Section 260 of the Companies Act,1956 they would be vacating their offices at the ensuing Annual General Meeting. The Company has received notices from some of its members under Section 257 of the Act alongwith refundable deposit, conveying intention of proposing their appointment of Directors.

Mr.Hitesh Shah , B.com 20 years of experience in Capital Market and Ms. Ankita M Shah M.Com. LLB, 1 year Law Practice And Mr. Priyesh Jhaveri B.Com 15 years of experience in Capital Market

Mr. Hitesh S. Shah, Mr. Priyesh Jhaveri and Ms. Ankita M. Shah may be deemed to be interested in their respective resolutions relating to their respective appointments as Directors. None of the other Directors are interested or concerned in the proposed resolution.

For and on behalf of the Board of Directors

(PRAMOD P. SHAH)
CHAIRMAN

Place: MUMBAI

Date: 28/06/2013

DIRECTORS' REPORT

To:
The Members
SPS Finquest Private Limited

Your Directors have pleasure in presenting their Seventeenth Annual Report together with the audited statements of Accounts for the year ended 31st March, 2013.

FINANCIAL HIGHLIGHTS:

	Year ended 31.03.2013	Year ended 31.03.2012
Profit before Depreciation & Tax	45,85,327	1,58,59,422
Less: Depreciation	27,235	17,361
Profit before Tax	43,85,327	1,58,42,061
Less: Provision for Tax	8,15,000	52,00,000
Deferred Tax	(35,016)	(4,364)
Profit after Tax	36,10,619	1,06,46,425

DIVIDEND

To conserve the financial resources, your Directors have not recommended dividend.

OPERATION

The total income for the year under review was marginally higher at Rs.787.39 lacs as against Rs.757.48 lacs in the previous year. However, due to steep increase in financial cost as also loss on account of derivatives, the profitability was adversely effected. The pre-tax profit for the year was Rs.43.85 lacs as against Rs.158.42 lacs a year ago.

Sentiments in primary market remained sub-due as also secondary market remained highly volatile through out the year. Economic slow down further effected sentiments and volume of transaction remained poor. world over and subdue sentiments may affect the financing activity of the Company. With revival of economy, your Directors are hopeful that the sentiments shall improve.

CONVERSION OF COMPANY

As decided by the members in their Extra-Ordinary General Meeting held on 15/02/2013 the Company was converted to 'Public Limited'. The Registrar of Companies was approached, who issued a fresh Certificate of Incorporation on 5th April, 2013. Accordingly, the name of the Company stands changed to SPS Finquest Limited w.e.f. 05th April,2013.

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 Mrs. Rina Shah, Mr. Sandeep Shah and Mr. Girish Jao. 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 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.

DIRECTORS:

The Board of Directors in its meeting held on 05th April, 2013 had appointed Mr. Hitesh S. Shah, Mr. Priyesh Jhaveri and Ms. Ankita M. Shah as Additional Directors. They would be vacating their respective office in the ensuing Annual General Meeting under the provisions of Section 260 of the Companies Act, 1956. The Company has received notices from some of its members in pursuance to the provisions of Section 257 of the Act alongwith refundable deposits, conveying the intention of proposing the appointments of Mr. Hitesh S. Shah, Mr. Priyesh Jhaveri and Ms. Ankita M. Shah as Directors.

Ms. Rina Shah resigned as Director from the Board on 05th April, 2013. Your Directors wishes to place on record their appreciation for dedicated services rendered by Ms. Rina Shah during her association with the Company.

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. Bhavna Pandya & Co., Chartered Accountants, Auditors of your Company, shall retire at the forthcoming annual general meeting. 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.

For and on behalf of the Board of Directors

(PRAMOD P. SHAH)
CHAIRMAN

Place: MUMBAI
Date: 26/06/2013

AUDITORS REPORT

**TO THE MEMBERS OF
M/s SPS Finquest Limited**

Report on the Financial Statements

We have audited the accompanying financial statements of **M/s SPS Finquest Limited (the Company)**, which comprise the Balance Sheet as at March 31 2013, and the Statement of Profit and Loss 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 and financial performance 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, 2013;
- (b) in the case of the Profit and Loss Account, of the profit for the year ended on that date; and

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 and Statement of Profit and Loss dealt with by this Report are in agreement with the books of account.

- d. In our opinion, the Balance Sheet and Statement of Profit and Loss 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, 2013, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2013, 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 441A 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 Bhavna Pandya & Co.
Chartered Accountants

CA. Bhavna Pandya
Proprietor
M. No. 37225
Place: Mumbai
Date 28/6/2013

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 2013 of M/s SPS Finquest Limited)

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

The management during the year 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 year.

- 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 year, 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 year was Rs. 0.11 lakhs and at the year-end balance of loans taken from such parties 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 old 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 year 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 year 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 financial year and it has not incurred cash losses in the current 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 year.
- 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 year.
- 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 Bhavna Pandya & Co.
Chartered Accountants

CA. Bhavna Pandya
Proprietor
M. No. 37225

Place: Mumbai
Date 28/6/2013

SPS FINQUEST LIMITED
(formerly Ceenik Holdings P. Ltd.)
Balance Sheet as at 31st March 2013

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	4,867,000	4,867,000
(b) Reserves and Surplus	B	17,220,443	13,609,823
(c) Money received against share warrants			-
(2) Share application money pending allotment			-
(3) Non-Current Liabilities			
(a) Long-term borrowings	C	571,530,766	486,739,365
(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	39,373,896
(b) Trade payables	E	65,378	90,723
(c) Other current liabilities	F	3,951,992	513,539
(d) Short-term provisions	G	1,924,509	6,494,421
Total		615,985,112	551,688,767
II. ASSETS			
(1) Non-current assets			
(a) Fixed assets			
(i) Tangible assets	H	63,004	65,589
(ii) Intangible assets			-
(iii) Capital work-in-progress			-
(iv) Intangible assets under development			-
(b) Non-current investments	I	7,364,596	5,506,559
(c) Deferred tax assets (net)		39,380	4,364
(d) Long term loans and advances	J	10,813,368	8,837,191
(e) Receivables under Financing Activity	K	258,050,611	206,443,878
(f) Other non-current assets			
(2) Current assets			
(a) Current investments	L	50,219,300	210,592
(b) Receivables under Financing activity	M	185,752,994	311,324,775
(d) Inventories		-	-
(e) Trade receivables		-	-
(f) Cash and bank balances	N	102,921,250	4,153,126
(g) Short-Term Loans & Advances	O	482,310	-
(h) Other current assets	P	278,300	15,142,694
Total		615,985,112	551,688,767

Significant Accounting Policies and Notes Forming Part of the Accounts
As per our report of even date attached

For and on behalf of
Bhavna Pandya & Co.
Chartered Accountants

For and on behalf of the Board
SPS FINQUEST LIMITED

CA. Bhavna Pandya
Proprietor
M. No. 37225

DIRECTOR DIRECTOR

Place: Mumbai
Date: 28/6/2013

SPS FINQUEST LIMITED
(formerly Ceenik Holdings P. Ltd.)
Profit and Loss statement for the year ended 31st March 2013

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	84,838,834	76,990,830
Other Income	R	(6,100,187)	(1,242,695)
Total Revenue		78,738,647	75,748,135
Expenses:			
Employee benefit expense	S	1,468,018	594,981
Provision against Standard Assets	T	(184,912)	338,661
Finance Costs	U	71,319,217	58,423,779
Depreciation and amortization expense		27,235	17,361
Other expenses	V	1,723,762	531,292
Total Expenses		74,353,319	59,906,074
Profit before exceptional and extraordinary items and tax		4,385,327	15,842,061
Exceptional Items			
Excess Provision written back			-
Profit before extraordinary items and tax		4,385,327	15,842,061
Extraordinary Items			-
Profit before tax		4,385,327	15,842,061
Tax expense:			
(1) Current tax		815,000	5,200,000
(2) Deferred tax		(35,016)	(4,364)
(3) Wealth Tax			-
(4) Short/(Excess) Provision for tax for earlier years		(5,276)	-
Profit(Loss) for the period from continuing operations		3,610,619	10,646,425
Profit/(Loss) from discontinuing operations			-
Tax expense of discontinuing operations			-
Net Profit/(Loss) from Discontinuing operations			-
Profit/(Loss) for the period		3,610,619	10,646,425
Earning per equity share:			
(1) Basic		9.34	27.53
(2) Diluted		-	27.53

Significant Accounting Policies and Notes Forming Part of the Accounts

As per our report of even date attached

For and on behalf of

For and on behalf of the Board

Bhavna Pandya & Co.
Chartered Accountants

SPS FINQUEST LIMITED

CA. Bhavna Pandya
Proprietor
M. No. 37225
Place: Mumbai
Date: 28/6/2013

DIRECTOR DIRECTOR

SPS FINQUEST LIMITED

(formerly Ceenik Holdings P. Ltd.)

Notes forming part of the Balance Sheet as at 31st March, 2013

Particulars	March 31, 2013	March 31, 2012
Note A :		
Share Capital		
Authorized		
29,00,000 Equity Shares of Rs. 10 Each	29,00,000	4,00,000
(P.Y. 4,00,000 Equity Shares of Rs. 10 Each)		
1,00,000 9% Non-Cumulative Redeemable Preference Shares of Rs 10 Each	1,00,000	1,00,000
(P.Y. 1,00,000 9% Non-Cumulative Redeemable Preference Shares of Rs 10 Each)		
Issued, Subscribed and Paid Up		
3,86,700 (P.Y. 3,86,700) equity shares of Rs. 10 each fully paid up	3,86,700	3,86,700
1,00,000 9% Non-Cumulative Redeemable Preference Shares of Rs 10 Each	1,00,000	1,00,000
TOTAL	4,867,000	4,867,000
Authorized shares		
Equity		
Number	2,900,000	400,000
Amount	29,000,000	4,000,000
Preference		
Number	100,000	100,000
Amount	1,000,000	1,000,000
Number of Shares		
Equity		
Issued	386,700	386,700
Subscribed and fully paid	386,700	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	-	-
Shares outstanding at the end of the Reporting period	386,700	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	236200	236600
Mr Sandeep P Shah	150000	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 For a period of five years immediately preceding the date as at which the balance sheet is prepared	N.A.	N.A.
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	N.A.	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.
Forfeited shares (amount originally paid up)	N.A.	N.A.

Note B :		
Reserves & Surplus		
Reserves		
Share Premium		
Balance as per the previous Balance Sheet	3,865,500	3,865,500
Add: received on Shares issued during the year	-	-
Balance as at the end of the period	3,865,500	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	2,575,049	445,764
Add: Transferred from surplus in the statement of profit and loss	722,124	2,129,285
Balance as at the end of the period	3,297,173	2,575,049
Surplus		
Profit & Loss Account		
Balance as per the previous Balance Sheet	7,159,274	(1,357,866)
Add: Profit during the year	3,610,619	10,646,425
Less: Transferred to Reserve Fund in terms of Section 45-IC(1) of the RBI Act 1934	722,124	2,129,285
Balance as at the end of the period	10,047,770	7,159,274
TOTAL	17,220,443	13,609,823
Note C :		
Long Term Borrowings		
Unsecured		
Loans and Advances repayable on Demand		
from Directors	11,000	11,000
from Shareholders	571,519,766	486,728,365
TOTAL	571,530,766	486,739,365
Note D :		
Short Term Borrowings		
Unsecured		
Loans and Advances repayable on Demand		
from Shareholders	16,425,025	39,373,896
TOTAL	16,425,025	39,373,896
Note E :		
Trade Payables		
Trade Payables	65,378	90,723
TOTAL	65,378	90,723
Note F :		
Other Current Liabilities		
Income received in advance	3,050	5,050
Other Payables	3,948,942	508,489
TOTAL	3,951,992	513,539
Note G :		
Short Term Provisions		
Provision for Income Tax	815,000	5,200,000
Provision against Standard assets	1,109,509	1,294,421
TOTAL	1,924,509	6,494,421
Note I :		
Non Current Investments		
(At Cost, Trade, Long Term, Quoted)		
Equity Shares	740,911	-
24080 equity shares of ARTEFACT PROJECTS EQ of Rs 10 each fully paid (P.Y. Nil)	76,771	-
50000 equity shares of CONCURRENT (INDIA) I of Rs 10 each fully paid (P.Y. Nil)	203,235	-
10500 equity shares of DALMIA BHARA EQ of Rs 2 each fully paid (P.Y. Nil)	140,800	-
2381 equity shares of ENKEI WHEELS - EQ of Rs 10 each fully paid (P.Y. Nil)	3,299,676	-
250000 equity shares of GENUS POWER-EQ of Re 1 each fully paid (P.Y. Nil)	201,454	-
500 equity shares of GWK LTD-EQ of Rs 10 each fully paid (P.Y. Nil)	278,445	-
1800 equity shares of HITACHI HOME & LIFE of Rs 10 each fully paid (P.Y. Nil)	245,365	-
1500 equity shares of KARNATAKA BANK LTD of Rs 10 each fully paid (P.Y. Nil)	74,595	-
30000 equity shares of LANDMARK PROPERTY-Eq of Rs 10 each fully paid (P.Y. Nil)	1,037,192	-
30000 equity shares of OCL IRON AND STEE-EQ of Rs 10 each fully paid (P.Y. Nil)	159,856	-
20000 equity shares of PVP VENTURES EQ. of Rs 10 each fully paid (P.Y. Nil)	230,921	-
100 equity shares of STATE BANK OF INDIA of Rs 10 each fully paid (P.Y. Nil)	400,432	-
26000 equity shares of XCHANGING SOL-EQ of Rs 10 each fully paid (P.Y. Nil)	-	4,744,169
NIL equity shares of Forbes & Co of Rs 10 each fully paid (P.Y. 11003)	-	122,627
NIL equity shares of Arvind Limited of Rs 10 each fully paid (P.Y. 15001)	-	128,727
NIL equity shares of Bombay Dyeing Limited of Rs 10 each fully paid (P.Y. 225)	-	125,391
NIL equity shares of Century Textiles of Rs 10 each fully paid (P.Y. 350)	-	132,552
NIL equity shares of LIC Housing Finance of Rs 10 each fully paid (P.Y. 500)	-	129,791
100 equity shares of Oracle Finance Limited of Rs 10 each fully paid (P.Y. 50)	274,945	123,302
NIL equity shares of Raymond Limited of Rs 10 each fully paid (P.Y. 300)	-	-
(Market Value of Quoted Investments Rs. 59.83.918/-)		
TOTAL	7,364,596	5,506,559

Note J :		
Long Term Loans and Advances		
Unsecured Considered Good		
Other Loans and Advances		
Advance Tax & TDS (net of provisions)	10,813,368	8,837,191
TOTAL	10,813,368	8,837,191
Note K :		
Trade Receivables - Receivables under Financing Activity		
Secured Considered Good		
Loan against Shares (secured by shares)	258,050,611	206,443,878
TOTAL	258,050,611	206,443,878
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
0.786 units of Liquid Bees (P.Y. 0.6930)	786	693
0.104 Frank FIBK Growth (P.Y. 0.104)	22	22
3275402.38 units of Templeton India USBF SI-GROWH (P.Y. Nil)	50,000,000	
Aggregate amount of Quoted Investments Rs 5,00,00,809/- (Market Value of Quoted Investments Rs. 5,00,00,809/-)		
Unquoted		
10854.26 units of HDFC Cash Management Fund - Treasury Adv Fund (P.Y. 10203.109)	108,885	102,352
10948.428 units of Templeton India Ultra Short Bond Fund Retail (P.Y. 10741.06)	109,606	107,524
Aggregate amount of Unquoted Investments Rs 2,18,491/-		
TOTAL	50,219,300	210,592
Note M :		
Trade Receivables - Receivables under Financing Activity		
Secured Considered Good		
Loan against Shares (secured by shares)	185,752,994	311,324,775
TOTAL	185,752,994	311,324,775
Note N :		
Cash & Bank Balances		
Cash & Cash Equivalent		
Cash in Hand	56,667	48,317
Bank Balance		
In Current Account	102,864,583	4,104,810
TOTAL	102,921,250	4,153,126
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	54,500	-
Prepaid Expenses	27,810	-
TOTAL	482,310	-
Note P :		
Other Current Assets		
Other Current Assets	278,300	15,142,694
TOTAL	278,300	15,142,694
Note Q :		
Revenue from Operation		
Interest		
Interest on Stock Funding	83,079,770	68,997,041
Interest Inter Corporate Deposits	1,275,616	7,788,306
Income- IPO Funding	11,799	105,150
Others		
Legal & Other Charges	95,764	97,490
SLB Lending Fees Recd.	15,449	-
Collateral Charges	360,436	2,842
TOTAL	84,838,834	76,990,830
Note R :		
Other Income		
Dividend on Mutual Funds	13,844	142,075
Dividend on Shares	95,248	
Profit on sale of Derivatives	(10,335,486)	(1,674,628)
Profit on sale of Shares	3,486,452	19,405
Profit on sale of Mutual funds	534,274	270,454
Interest on IT Refund	105,482	-
TOTAL	(6,100,187)	(1,242,695)

Note S :		
Employee Benefit Expenses		
Salaries and Employee Benefits	1,443,154	575,995
Staff Welfare	24,864	18,986
TOTAL	1,468,018	594,981
Note T :		
Provisions against Standard assets		
Provisions against Standard Assets	(184,912)	338,661
TOTAL	(184,912)	338,661
Note U :		
Finance Costs		
Interest on Loans	71,319,217	58,423,779
TOTAL	71,319,217	58,423,779
Note V :		
Other Expenses		
Demat Charges	13,934	2,756
Depository Charges	51,686	-
Bank Charges	(470)	(772)
Audit Fees	12,000	12,000
Computer Expenses	22,862	120,459
Consultancy & Professional Charges	930,462	340,641
Fees and Subscription	11,236	-
Business Promotion Expenses	313,794	-
Membership, Subscription & Periodical	104,775	-
Conveyance	6,382	7,886
Advertisement	-	2,275
Printing and Stationery	32,061	28,382
Telecommunication Expenses	7,694	6,576
General Expenses	206,983	11,089
Office Expenses	10,362	-
TOTAL	1,723,762	531,292

SPS FINQUEST LIMITED

[Signature]
DIRECTOR

SPS FINQUEST LIMITED

[Signature]
DIRECTOR DIRECTOR

SPS FINQUEST LIMITED
Statement of Loans & Advances - Client Margin for the period ended March 31, 2013

Name	Total	Short Term	Long Term	Total	Short Term	Long Term
SPS Capital & Money Management Ser Pvt Ltd				37,678,526	20,872,709	16,805,817
Blue Star Investments & Financial Services	190,918,134	27,668,377	163,249,756	229,372,793	149,519,776	79,853,017
Setu Securities Pvt Ltd	22,194,707	22,194,707	0	115,741,125	115,741,125	0
Capital Consultancy	83,034,635	25,176,058	57,858,577	45,431,541	11,366,860	34,064,681
Aranya Investments	1,047,288	353,341	693,948	740,086	49,689	690,397
Munshaw Enterprises Pvt Ltd	2,094,096	1,32,655	1,961,441	1,347,490	1,347,490	0
Snehal Gunvantlal Shah	540,634	377,903	162,732	1,964,390	200,000	1,764,390
Pearl Broking Services Pvt Ltd	1,390,234	1,390,234	0	1,350,871	9,814	1,341,057
Tej Shah	3,426,055	3,426,055	0	3,864,242	1,153,111	2,711,131
Veer International	25,134,428	25,134,428	0	25,002,119	1,222,146	23,779,973
Bijal Snehal Shah	598,508	455,873	142,635	325,398	13,800	311,598
Amitaben Agarawal		0	0	6,350	6,350	0
M.J.Shares & Securities Pvt Ltd	55,310,734	55,310,734	0	51,515,834	8,584,529	42,931,305
D.C.Securities Pvt Ltd	18,762,870	0	18,762,870	2,307	2,307	0
Vishal Gurnani		0	0	331,505	331,505	0
Ajay Jambagi	1,382,352	942,057	440,295	2,467,337	1,009,770	1,457,567
Nirmal kumar Tiwary	966,292	799,267	167,025	2,569,473	1,741,698	827,775
Vinesh Shah	429,650	223,421	206,229	0	0	0
Sanket Badgajar	1,243,866	546,112	697,755	0	0	0
Dinesh Bohra	655,100	655,100	0	0	0	0
Chandrakant Parvathreddy	4,682,968	225,702	4,457,266	0	0	0
Narasimha Rao	1,511,139	72,335	1,438,804	0	0	0
Mona Sancheti	2,843,553	1,093,883	1,749,670	0	0	0
Adishwar Enterprise	575,493	353,341	222,153	0	0	0
Assent Trading P. Ltd.	94,675	94,675	0	0	0	0
Gita Shah	5,000	5,000	0	0	0	0
Harnish Sutarla	158,377	158,377	0	0	0	0
Jitendra Shah	3,576,718	100,706	3,476,012	0	0	0
Vishwesh Patel	2,863,445	500,000	2,363,445	0	0	0
Virajben Patel	2,763,633	2,763,633	0	0	0	0
IRM Services P. Ltd.	16,514,037	16,514,037	0	0	0	0
Biren Shah	838,573	838,573	0	0	0	0
TDS Credit						
Vipin Kumar Jain - TDS Credit		0	0	(97,558)	(97,558)	0
Setu Securities Private Limited - TDS Credit	(48,119)	(48,119)	0	(132,517)	(132,517)	0
Capital Consultancy - TDS Credit	(281,497)	(281,497)	0	(160,665)	(160,665)	0

Pearl Broking Ser.Ltd - TDS Credit	(25,880)	(25,880)	0	(10,364)	(9,814)	(550)
Narasimha Rao - TDS credit	(12,555)	(12,555)	0			
Assent Trading - TDS credit	(95,940)	(95,940)	0			
Inayata Constructions	(117,309)	(117,309)	0			
Munshaw Enterprises P. Ltd.	(30,280)	(30,280)	0			
Pearl Broking Services P. Ltd.	0	0	0			
TEJ Shah - TDS Credit	(74,217)	(74,217)	0	(39,242)	(29,428)	(9,814)
M.J.Shares & Securities Pvt Ltd - TDS Credit	(203,938)	(203,938)	0	(200,610)	(200,610)	0
Veer International	(91,588)	(91,588)	0	(70,169)	0	(70,169)
D.C.Securities Pvt ltd	0	0	0	(14,298)	0	(14,298)
Hitesh Jhaveri	0	0	0	0	0	0
Blue Star Investments & Financial Services	(772,269)	(772,269)	0	(1,217,313)	(1,217,313)	0
TOTAL	443,803,604	185,752,994	258,050,611	517,768,653	311,324,775	206,443,878

0.25%

1,109,509

Provision against Standard Assets

0.25%

1,294,422

SPS FINQUEST LIMITED

DIRECTOR

SPS FINQUEST LIMITED

DIRECTOR DIRECTOR

ADVANCES RECOVERABLE IN CASH OR KIND OR FOR VALUE TO BE RECEIVED

PARTICULARS	2012-2013		2011-2012	
	Total	ST	LT	Total
Loans and Advances to Related Parties				
Salary Advance	400,000	400,000		
	400,000	400,000		
Advances Recoverable in Cash or Kind for value to be received				
Advance for Expenses	4,500	4,500		
Misc Advances	50,000	50,000		
	54,500	54,500	0	0
Prepaid Expenses				
Prepaid Expenses	27,810	27,810		
	27,810	27,810		
Other Current Assets				
Unrealized Profit on Derivatives				
Margin Money	195,000	195,000		
Share Application Money	83,300	83,300		
Receivable from Broker				
	278,300	278,300	0	19519408
				15142694
ADVANCE TAX AND TDS				
TDS A.Y. 2010-11	7,522		7,522	7,522
TDS A.Y. 2010-11	50,000		50,000	50,000
Advance Tax A.Y. 2010-11	500,000		500,000	
Advance Tax A.Y. 2013-14			0	0
TDS A.Y. 2011-12	7,515,923		7,515,923	1,898,272
TDS A.Y. 2012-13	7,989,449		7,989,449	7,515,923
TDS A.Y. 2013-14			0	0
A.Y. 2011-12	(27,000)		(27,000)	(585,000)
A.Y. 2009-10	(5,200,000)		(5,200,000)	(27,000)
A.Y. 2012-13	(22,526)		(22,526)	(22,526)
IT Refund				
	10,813,368		10,813,368	8,837,191

Provisions

PARTICULARS	2012-2013		2011-2012	
	Total	ST	LT	Total
Provision for Income Tax				
Current Year	815,000	815,000		5,200,000
	815,000	815,000		5,200,000

SPS FINQUEST LIMITED

[Signature]
DIRECTOR

SPS FINQUEST LIMITED
[Signature]
DIRECTOR

[Signature]

**S FINOQUEST LIMITED
OTHER LIABILITIES**

PARTICULARS	2012-2013		2011-2012			
	Total	ST	LT	Total	ST	LT
Trade Payables						
Audit Fees Payable	12,000	12,000		12,000	12,000	0
Shah Consultants				0	0	0
Kochar & Associates				0	0	0
Prism Cybersoft Pvt Limited				15,816	15,816	0
Piyush Kochar	29,000	29,000		29,000	29,000	0
KMS & Associates	22,000	22,000		25,000	25,000	0
Pritesh Vyas				6,750	6,750	0
Upendra Shukla	1,200	1,200				
Provision for Expenses	1,178	1,178		2,157	2,157	
	65,378	65,378		90,723	90,723	0
Advances Received						
Falgun Oza	1,000	1,000				
Vishal Gurnani	1,000	1,000				
Bipin Himattial Shah	1,000	1,000		1,000	1,000	0
Bhavana Amish Choksi				1,000	1,000	0
Amish Sevantilal Choksi				1,000	1,000	0
Kanaiyalal Gheleabhai Patel				2,000	2,000	0
Babubhai Narandas Patel	50	50		50	50	0
	3,050	3,050		5,050	5,050	0
Other Payables						
TDS on Interest	3,934,442	3,934,442		485,989	485,989	0
TDS on Salary	4,000	4,000				
TDS Professional Fees	10,500	10,500		22,500	22,500	0
	3,948,942	3,948,942		508,489	508,489	0
	4,017,370	4,017,370	0	599,212	599,212	0

SPS FINQUEST LIMITED
 (formerly Ceenik Holdings P. Ltd.)
NOTE H : FIXED ASSET SCHEDULE FOR THE PERIOD ENDED 31ST MARCH 2013

PARTICULARS	GROSS BLOCK		DEPRECIATION		NET BLOCK			
	As On 1.4.2012	Addition	As On 31.03.13	Up to 1.4.2012	Dedn. / Ad	Total	As On 31.03.13	As On 1.4.2012
Computers	82,950	24,650	107,600	17,361	0	44,596	63,004	65,589
TOTAL	82,950	24,650	107,600	17,361	0	44,596	63,004	65,589
Previous Year	0	82,950	82,950	0	0	17,361	65,589	0

SPS FINQUEST LIMITED

DIRECTOR

SPS FINQUEST LIMITED

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 year, the company has transferred an amount of Rs. 7,22,124/- 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.

3) **NOTES TO ACCOUNTS**

- a) The company does not have any contingent liability as on the Balance Sheet date.
- b) As of March 31, 2013, 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 year 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:

Related Party Relations

Key Management Personnel

Mr. Pramod Shah

Transactions

(Rs. lakhs)

Particulars	Associate Enterprises		Key Management Personnel		Relatives	
	2013 (Rs.)	2012 (Rs.)	2013 (Rs.)	2012 (Rs.)	2013 (Rs.)	2012 (Rs.)
Loans Repaid	---	---	---	508.28	---	---
Loans Received	---	---	---	508.28	---	---
Interest Paid	---	---	---	8.28	---	---

Outstanding Balance

(Rs. lakhs)

Particulars	Associate Enterprises		Key Management Personnel		Relatives	
	2013 (Rs.)	2012 (Rs.)	2013 (Rs.)	2012 (Rs.)	2013 (Rs.)	2012 (Rs.)
Loans	---	---	0.11	0.11	---	---

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.

g) **Provisions made for the year ended March 31, 2013 comprises of**

Particulars	Opening Balances as on 1/4/2012	Provided on 31/3/2013	Provisions regrouped / reversed / paid during the year ended 31/3/2013	Closing balance as of 31/3/2013
Income Tax	5200000	815000	5200000	815000
Loss Estimates	1294421	1109509	1294421	1109509

- h) The figures have been rounded off to the nearest rupee.
- i) The previous year's figures have been recast / restated, wherever necessary, to conform to the current year's classification.
- j) 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:		
(1)	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)	Rs.58,79,55,790/-	Rs.Nil
	Unsecured Loan from Member		
	* Please see Note 1 below		
	ASSET SIDE:		
(2)	Break-up of Loans & Advances Including Bills Receivable (other than those included in (4) below):		
	(a) Secured	Rs. 44,38,03,604/-	

	(b) Unsecured	Rs. Nil															
(3)	<p>Break-up of Leased Assets and stock on hire and other assets counting towards AFC activities:</p> <p>(i) Lease assets including lease rentals under sundry debtors:</p> <p>(a) Financial Lease Rs. Nil</p> <p>(b) Operating Lease Rs. Nil</p> <p>(ii) Stock on hire including hire charges under sundry debtors:</p> <p>(a) Asset on Hire Rs. Nil</p> <p>(b) Repossessed Assets Rs. Nil</p> <p>(iii) Other loans counting towards AFC activities:</p> <p>(a) Loans where assets have been repossessed Rs. Nil</p> <p>(b) Loans other than (a) above Rs. Nil</p>																
(4)	<p>Break up Investments:</p> <p>Current Investment:</p> <p>1. Quoted:</p> <p>(i) Shares : (a) Equity Rs. Nil (b) Preference Rs. Nil</p> <p>(ii) Debentures and Bonds Rs. Nil</p> <p>(iii) Units of Mutual Funds Rs. 5,00,00,809/-</p> <p>(iv) Government Securities Rs. Nil</p> <p>(v) Others (please specify) Rs. Nil</p> <p>2. Unquoted</p> <p>(i) Shares : (a) Equity Rs. Nil (b) Preference Rs. Nil</p> <p>(ii) Debentures and Bonds Rs. Nil</p> <p>(iii) Units of Mutual Funds Rs. 2,18,491/-</p> <p>(iv) Government Securities Rs. Nil</p> <p>(v) Others (please specify) Rs. Nil</p> <p>Long Term Investments:</p> <p>1. Quoted:</p> <p>(i) Shares : (a) Equity Rs. 73,64,596/- (b) Preference Rs. Nil</p> <p>(ii) Debentures and Bonds Rs. Nil</p> <p>(iii) Units of Mutual Funds Rs. Nil</p> <p>(iv) Government Securities Rs. Nil</p> <p>(v) Others (please specify) Rs. Nil</p> <p>2. Unquoted</p> <p>(i) Shares : (a) Equity Rs. Nil (b) Preference Rs. Nil</p> <p>(ii) Debentures and Bonds Rs. Nil</p> <p>(iii) Units of Mutual Funds Rs. Nil</p> <p>(iv) Government Securities Rs. Nil</p> <p>(v) Others (please specify) Rs. Nil</p>																
(5)	<p>Borrower group-wise classification of assets financed as in (2) and (3) above: Please see Note 2 below</p> <table border="1"> <thead> <tr> <th rowspan="2">Categories</th> <th colspan="3">Amount net of Provisions</th> </tr> <tr> <th>Secured</th> <th>Unsecured</th> <th>Total</th> </tr> </thead> <tbody> <tr> <td>1. Related Parties</td> <td></td> <td></td> <td></td> </tr> <tr> <td>(a) Subsidiaries</td> <td>Rs. Nil</td> <td>Rs. Nil</td> <td>Rs. Nil</td> </tr> </tbody> </table>		Categories	Amount net of Provisions			Secured	Unsecured	Total	1. Related Parties				(a) Subsidiaries	Rs. Nil	Rs. Nil	Rs. Nil
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. 44,38,03,604/-	Rs. Nil	Rs. Nil
	Total	Rs. 44,38,03,604/-	Rs. Nil	Rs. Nil
(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.5,60,94,333/-	Rs. 5,75,83,896/-	
	Total	Rs. 5,60,94,333/-	Rs. 5,75,83,896/-	
	** 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
- Provisioning norms shall be applicable as prescribed in Non Banking Financial (Non-Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions 2007
- 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 Bhavna Pandya & Co.
Chartered Accountants

For And on Behalf of the Board

CA. Bhavna Pandya
Proprietor
M. No. 37225

Director

Director

Place: Mumbai
Date 28/6/2013