

# SPS

Date: 08/11/2024

To  
The Manager  
Corporate Relationship Department  
BSE Limited  
Mumbai-400001

**Scrip Code: 538402**

Dear Sir,

**Sub: Outcome of Board Meeting**

As required under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform you that the Board of Directors of the Company in its Meeting held today, 8<sup>th</sup> November, 2024, has considered and approved the unaudited financial results for the second quarter and six months' period ended on 30th September, 2024. A copy each of the standalone unaudited financial results of the Company along with copy of Limited Review Report, issued by the Statutory Auditors, are enclosed.

Further, an extract of the aforementioned results would be published in the newspapers in accordance with the Listing Regulations.

The Board meeting commenced at 2:30 p.m. and ended on 3:20 p.m.

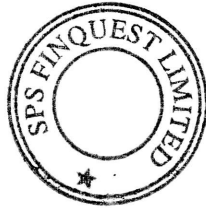
Kindly take the same in your records.

Thanking you,

Yours faithfully  
For SPS Finquest Ltd.



Girish Jajoo  
Managing Director  
DIN: 03108620  
Encl: As Above



**SPS FINQUEST LIMITED**

R-514, On 5th Floor Of Rotunda Building, B.S. Marg, Fort, Mumbai-400001.

E-mail : [info@spsfinquest.co.in](mailto:info@spsfinquest.co.in)

CIN : L67120MH1996PLC098051 Website : [www.spsfinquest.co.in](http://www.spsfinquest.co.in) Phone Telefax : 022-22722488



**Limited Review Report on unaudited quarterly financial results of SPS Finquest Limited pursuant to Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**To the Board of Directors of  
SPS Finquest Limited  
Mumbai.**

We have reviewed the accompanying statement of unaudited financial results of SPS Finquest Limited (the 'Company') for the quarter and half year ended **September 30, 2024** (the 'Statement'). The Statement has been prepared by the Company pursuant to Regulation 33 and Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015, as amended ("the Listing Regulations").

This statement is the responsibility of the Company's Management and has been approved by the Board of Directors and has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 – "Interim Financial Reporting" (Ind AS 34), prescribed under Section 133 of the Companies Act 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the 'Listing Regulation'). Our responsibility is to issue a report on the statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 - "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, we report that, nothing has come to our attention that causes us to believe that the accompanying Statement read with notes thereon, prepared in accordance with aforesaid Indian Accounting Standards and other recognized accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **MAKK & Co**  
Chartered Accountants  
FRN:117246W

**MUKESH  
RATANLAL  
MAHESHWARI**

Digitally signed by  
MUKESH RATANLAL  
MAHESHWARI  
Date: 2024.11.08  
14:13:40 +05'30'

**Mukesh Maheshwari**  
Partner  
Membership No.: 049818  
UDIN: 24049818BKBNYQ5249  
Place: Mumbai  
Date: November 08, 2024

Statement of Standalone Unaudited Results for the Quarter Ended 30th Sept, 2024

(₹ in Lakhs)

| PARTICULARS  | Quarter Ended |               |               | HalfYear Ended | Year Ended    |
|--|---------------|---------------|---------------|----------------|---------------|
|  | 30.9.2024     | 30.6.2024     | 30.9.2023     | 30.9.2024      | 31.03.2024    |
|  | Unaudited     | Unaudited     | Unaudited     | Unaudited      | Audited       |
| <b>1 Revenue</b>   |               |               |               |                |               |
| <b>a) Income from Operations</b>                                       |               |               |               |                |               |
| i) Interest Income   | 220.93        | 196.48        | 140.53        | 417.41         | 727.45        |
| ii) Fees Income  | 5.18          | 2.50          | 1.14          | 7.68           | 5.87          |
| iii) Dividend income   | 0.52          | 2.41          | 20.72         | 2.93           | 38.10         |
| iv) Net gain on fair value changes                                     | 40.48         | 7.00          | 136.51        | 47.48          | 0.00          |
| v) Reversal of credit loss provisions                                  | 0.92          | 1.05          | (10.91)       | 1.97           | 57.81         |
| <b>Total revenue from Operations</b>                                   | <b>268.03</b> | <b>209.44</b> | <b>287.99</b> | <b>477.47</b>  | <b>829.23</b> |
| <b>b) Other Income</b>   | -             | -             | -             | -              | 4.00          |
| <b>Total income</b>  | <b>268.03</b> | <b>209.44</b> | <b>287.99</b> | <b>477.47</b>  | <b>833.23</b> |
| <b>2 Expenses</b>  |               |               |               |                |               |
| Employee benefit expense   | 31.02         | 28.91         | 23.48         | 59.93          | 76.54         |
| Finance Costs  | 8.57          | 1.50          | 16.40         | 10.07          | 383.09        |
| Impairment on financial instrument                                     | -             | -             | -             | -              | -             |
| Net Loss on Fair Value Changes   | -             | -             | -             | -              | 4.16          |
| Depreciation and amortization expense                                  | 0.76          | 0.73          | 0.83          | 1.49           | 119.21        |
| Other expenses   | 23.50         | 7.59          | 20.61         | 31.09          | 95.00         |
| <b>Total Expenses</b>  | <b>63.85</b>  | <b>38.73</b>  | <b>61.32</b>  | <b>102.58</b>  | <b>678.00</b> |
| <b>3 Profit / (loss) before exceptional items and tax (1-2)</b>        | <b>204.18</b> | <b>170.71</b> | <b>226.67</b> | <b>374.89</b>  | <b>155.23</b> |
| <b>4 Exceptional items</b>   | -             | -             | -             | -              | 0.00          |
| <b>5 Profit / (loss) before tax (3-4)</b>                              | <b>204.18</b> | <b>170.71</b> | <b>226.67</b> | <b>374.89</b>  | <b>155.23</b> |
| <b>6 Tax expenses</b>  |               |               |               |                |               |
| Current Tax  | 56.78         | 70.18         | 61.84         | 126.96         | 153.71        |
| Deferred Tax   | (5.90)        | (13.96)       | (349.35)      | (19.86)        | (323.20)      |
| Tax of earlier period  | -             | -             | -             | -              | (6.04)        |
| <b>7 Profit / (loss) from ordinary activities (5-6)</b>                | <b>153.30</b> | <b>114.49</b> | <b>514.18</b> | <b>267.79</b>  | <b>330.76</b> |
| <b>8 Extraordinary item</b>  | -             | -             | -             | -              | -             |
| <b>9 Net Profit / (loss) for the period (7-8)</b>                      | <b>153.30</b> | <b>114.49</b> | <b>514.18</b> | <b>267.79</b>  | <b>330.76</b> |
| <b>10 Other Comprehensive Income / (Loss)</b>                          |               |               |               |                |               |
| Items that will not be reclassified to profit or loss                  | -             | -             | -             | -              | (0.29)        |
| Remeasurement of employee defined benefit obligation                   | -             | -             | -             | -              | 0.07          |
| Income tax relating to above   | -             | -             | -             | -              | 0.00          |
| <b>Total Other Comprehensive Income / (Loss) for the period</b>        | -             | -             | -             | -              | (0.36)        |
| <b>11 Total Comprehensive Income / (loss) for the period after tax</b> | <b>153.30</b> | <b>114.49</b> | <b>514.18</b> | <b>267.79</b>  | <b>330.40</b> |
| <b>12 Paid-up equity share capital (FV of Rs.10 /-per share)</b>       | 1,013.78      | 1,013.78      | 1,013.78      | 1,013.78       | 1013.78       |
| <b>13 Earnings per share (not annualised)</b>                          |               |               |               |                |               |
| i) Basic (in ₹.)   | 1.51          | 1.13          | 5.07          | 2.64           | 3.26          |
| ii) Diluted (in ₹.)  | 1.51          | 1.13          | 5.07          | 2.64           | 3.26          |

Notes:

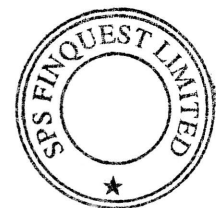
- The Unaudited financial results of the Company have been prepared in accordance with Indian Accounting Standards ("Ind AS") notified under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, 2015.
- The above results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on November 8, 2024. The results have been reviewed by the Statutory Auditors of the Company.
- The previous quarter/period / year figures have been regrouped/reclassified wherever necessary to confirm to the current quarter/ period/ year presentation.

For SPS Finquest Limited



Girish Jajoo  
Managing Director DIN No. 03108620

Place: Mumbai  
Date: 08/11/2024



**SPS FINQUEST LIMITED**

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Statement of Assets and Liabilities as at 30th Sept, 2024 (Unaudited)

(₹ in Lakhs)

| PARTICULARS  | Qtr Ended<br>30.09.2024 | Year Ended<br>31.03.2024 |
|--|-------------------------|--------------------------|
| <b>ASSETS</b>  |                         |                          |
| <b>Financial Assets</b>  |                         |                          |
| Cash and cash equivalents  | 82.48                   | 34.84                    |
| Trade Receivables  | -                       | -                        |
| Loans  | 5,284.95                | 5,775.80                 |
| Investment   | 647.68                  | 368.78                   |
| Other Financial Assets   | -                       | 325.70                   |
|  | <b>6,015.11</b>         | <b>6,505.12</b>          |
| <b>Non-Financial Assets</b>  |                         |                          |
| Current Tax Asset (Net)  | 374.84                  | 382.04                   |
| Deffered Tax Asset (Net)   | 3.75                    | -                        |
| Property, Plant & Equipment  | 10.09                   | 11.32                    |
| Other Non-Financial Assets   | 2.45                    | 15.30                    |
|  | <b>391.13</b>           | <b>408.66</b>            |
|  | <b>6,406.24</b>         | <b>6,913.78</b>          |
| <b>LIABILITIES AND EQUITY</b>  |                         |                          |
| <b>LIABILITIES</b>   |                         |                          |
| <b>Financial Liabilities</b>   |                         |                          |
| Derivative Financial Instrument  | -                       | -                        |
| Trade Payable  |                         |                          |
| - Total Outstanding Dues to Micro, Small and Medium Enterprises            | 0.92                    | 4.70                     |
| - Total Outstanding Dues to other than Micro, Small and Medium Enterprises | 1.95                    | 1.23                     |
| Borrowing ( Other than Debt Securities)                                    | 82.71                   | 850.74                   |
| Other Financial liabilities  | -                       | -                        |
|  | <b>85.58</b>            | <b>856.67</b>            |
| <b>Non - Financial Liabilities</b>   |                         |                          |
| Provision  | 16.16                   | 14.99                    |
| Deferred tax Liabilities (Net)   | -                       | 16.12                    |
| Other Non-Financial Liabilities  | 11.00                   | 0.30                     |
|  | <b>27.16</b>            | <b>31.41</b>             |
| <b>EQUITY</b>  |                         |                          |
| Equity Share capital   | 1,013.78                | 1,013.78                 |
| Other Equity   | 5,279.72                | 5,011.92                 |
|  | <b>6,293.50</b>         | <b>6,025.70</b>          |
| <b>Total Liabilities and Equity</b>  | <b>6,406.24</b>         | <b>6,913.78</b>          |

For SPS Finquest Limited



Girish Jajoo  
Managing Director DIN No. 03108620

Place: Mumbai  
Date: 08/11/2024



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## Statement of Cash flow for the Year ended March 31, 2024

(Amount in Lakhs)

| Particulars  | For the Half-Year ended<br>Sep 30, 2024 | For the Year ended<br>March 31, 2024 |
|--|---|--------------------------------------|
| <b>Operating activities</b>  |   |                                      |
| Profit Before Tax  | 374.89                                  | 155.24                               |
| <b>Adjustments to reconcile profit before tax to net cash inflow</b> |   |                                      |
| Dividend Income  | (2.93)                                  | (38.10)                              |
| Impairment loss  | (1.97)                                  | (57.81)                              |
| Net Gain on Fair Value Changes                                       | (47.48)                                 | 383.09                               |
| Interest Paid  | 10.07                                   | 76.54                                |
| Depreciation   | 1.49                                    | 4.16                                 |
| Operating Profit before working capital changes                      | 334.08                                  | 523.12                               |
| <b>Working capital adjustments :-</b>                                |   |                                      |
| Increase / (Decrease) in Trade and Other Payables                    | (3.07)                                  | 1.81                                 |
| Increase / (Decrease) Loans  | 492.82                                  | (3319.73)                            |
| (Increase) / Decrease in Other Financial Assets                      | 325.70                                  | (325.70)                             |
| (Increase) / Decrease in Other Non - Financial Assets                | 12.85                                   | (14.56)                              |
| Increase / (Decrease) in Provisions                                  | 1.17                                    | 2.33                                 |
| Increase / (Decrease) in Other Non Financial Liabilities             | 10.70                                   | (74.73)                              |
|  | 1174.24                                 | (3207.46)                            |
| Less: Taxes Paid   | (119.76)                                | (219.69)                             |
| <b>Net cash flow from operating activities</b>                       | <b>1054.48</b>                          | <b>(3427.15)</b>                     |
| <b>Investing activities</b>  |   |                                      |
| Purchase / Sale of property, plant & equipment and intangible assets | (0.27)                                  | (0.46)                               |
| Dividend Received  | 2.93                                    | 38.10                                |
| Sale / Purchase of Investments                                       | (231.41)                                | 4859.53                              |
| <b>Net cash flow used in investing activities</b>                    | <b>(228.74)</b>                         | <b>4897.16</b>                       |
| <b>Financing activities</b>  |   |                                      |
| Proceeds of other short-term borrowings (Net)                        | (768.02)                                | (1659.09)                            |
| Interest paid  | (10.07)                                 | (76.54)                              |
| <b>Net cash flow from financing activities</b>                       | <b>(778.09)</b>                         | <b>(1735.63)</b>                     |
| <b>Increase in cash and cash equivalents</b>                         | <b>47.65</b>                            | <b>(265.62)</b>                      |
| Cash and cash equivalents at the beginning of the year               | 34.84                                   | 300.45                               |
| Cash and cash equivalents at the end of the year                     | 82.48                                   | 34.84                                |

Note : The above Cash Flow Statement has been prepared under the 'Indirect method' as set out in Ind AS 7 on 'Statement of Cash Flows'

### Components of Cash and Cash Equivalents

| Particulars                | As at Sep 30, 2024 | As at March 31, 2024 |
|----------------------------|--------------------|----------------------|
| Cash in Hand               | 0.10               | 0.27                 |
| Balance in current account | 82.39              | 34.57                |
| <b>Total</b>               | <b>82.48</b>       | <b>34.84</b>         |

See accompanying notes to the financial statements

As per our report of even date

For SPS Finquest Limited

  
Girish Rajoo  
Managing Director  
DIN No.03108620

Place: Mumbai  
Date 08/11/2024



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# SPS

November 8, 2024

To  
The Manager  
Corporate Relationship Department  
BSE Limited  
Mumbai-400001

Scrip Code: 538402

Sub: Declaration in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir,

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby confirm that the Statutory Auditors of the Company, M/s. MAKK & CO, Chartered Accountants, Mumbai have issued a Limited Review Report with unmodified Opinion on quarterly & half yearly unaudited Standalone Financial Results for the half year ended September 30, 2024.

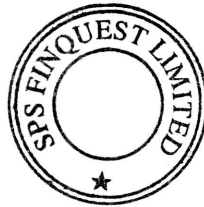
Thanking you,

Yours faithfully,

For SPS Finquest Ltd.



Girish Jajoo  
Managing Director  
DIN:03108620



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**RECONCILIATION OF STANDALONE NET PROFIT/(LOSS) FOR PREVIOUS  
REPORTED NUMBERS FOR THE QUARTER ENDED 30/09/2023**

Rupees in Lakhs

| Particulars  | Quarter Ended<br>30-09-23 |
|--|---------------------------|
| <b>Reconciliation of Profit After Tax as reported earlier :</b>  |                           |
| <b>Net Profit/ (Loss) for the quarter (As per AS) :</b>          | 514.18                    |
| <b>Benefit/Charge :</b>  |                           |
| Impact of Deferred Income (Government grant) Amortized to Income | NIL                       |
| Impact of fair Valuation of Financial Instruments                | NIL                       |
| Impact of Actuarial Gain/ Loss                                   | NIL                       |
| Impact of Adjustment to Deferred tax                             | NIL                       |
| <b>Net Profit/ (Loss) for the period (As per Ind AS) :</b>       | 514.18                    |

For SPS Finquest Limited



Girish T. Jajoo  
Managing Director  
DIN 03108620



Place: Mumbai  
Date: 08/11/2024

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