

# SPA Capital Services Limited

## 31st Annual Report

### 2014-15

Registered Office  
25, C-Block, Community Centre  
Janak Puri, New Delhi-110 058  
Ph. No.: +91 11 4567 5500  
Fax No.: +91 11 2553 2644  
E-mail: [info@spacapital.com](mailto:info@spacapital.com)  
Website: [www.spacapital.com](http://www.spacapital.com)

*Certified true copy*



## NOTICE

**NOTICE** is hereby given that the 31st Annual General Meeting of the members of SPA Capital Services Limited will be held on Wednesday, the 30th day of September, 2015 at 10:00 a.m. at the registered office of the Company at 25, C - Block Community Centre, Janak Puri New Delhi - 110 058 to transact the following business:

### **Ordinary Business:**

1. To receive, consider and adopt the Audited Balance Sheet as at March 31, 2015 and the Statement of Profit and Loss for the financial year ended on that date, together with the report of the Auditors and Directors thereon.
2. To appoint a Director in place of Mr. Kamal Kishore Somani, who retires by rotation and, being eligible, offers him for re-election.
3. To re-appoint Auditors and to fix their remuneration.

To ratify the appointment of Khandelia and Sharma, Chartered Accountants (Firm Registration No. 510525C) as Auditors of the Company to hold office till the conclusion of the 33rd Annual General Meeting, subject to ratification of their appointment at every Annual General Meeting, on such remuneration and reimbursement of out of pocket expenses, as the Board of Directors may decide.

### **Special Business**

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

**“Resolved that** subject to the provisions of Section 196 and 197 read with the Schedule V to the Companies Act, 2013 (the Act), the provisions of the Articles of Association of the Company and other applicable provisions of the Act and Rules made there under, if any, consent and / or approval of the members of the Company be and is hereby accorded to extend the term of appointment of Mr. Sandeep Parwal as the Managing Director of the Company, whose office shall not be liable to retire by rotation, for another period to be effective from October 01, 2015 for a period of 3 years i.e. till September 30, 2018 on a remuneration of Rs. 3,000,000 per annum and on such terms as set out in the Explanatory Statement annexed to this Notice.

**Resolved further that** the Board of Directors (hereinafter referred to as the “Board” which term shall, include any Committee(s) constituted/ to be constituted by the Board to exercise its powers including the power conferred by this Resolution) shall have the power to alter, vary or modify the terms, conditions and stipulations of the said re-appointment and to increase the remuneration payable to him as may be agreed into by the Board of Directors provided however that the remuneration payable to Mr. Sandeep Parwal shall not exceed the limits specified, for the payment of managerial remuneration, in Schedule V to the said Act or any amendment(s) or



re-enactment(s) thereto, and subject to necessary approvals, wherever required, as may be made from time to time.

**Resolved further that** where in any financial year, during the continuance of his term of office, the Company makes no profit or its profits are inadequate, the Company may pay Mr. Sandeep Parwal the minimum remuneration, as approved herein by the meeting, by way of salary, perquisites and/or allowances subject to the maximum ceiling calculated in accordance with the scale laid down in Section II of Part II of the Schedule V to the Act, as applicable to the Company at the relevant time depending upon the effective Capital of the Company and as may be agreed to by the Board of Directors of the Company and acceptable to Mr. Sandeep Parwal.

**Resolved further that** the Board of Directors of the Company be and is hereby authorised to file various forms with the Registrar of Companies and to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution."

On behalf of the Board

Sandeep Parwal  
Managing Director

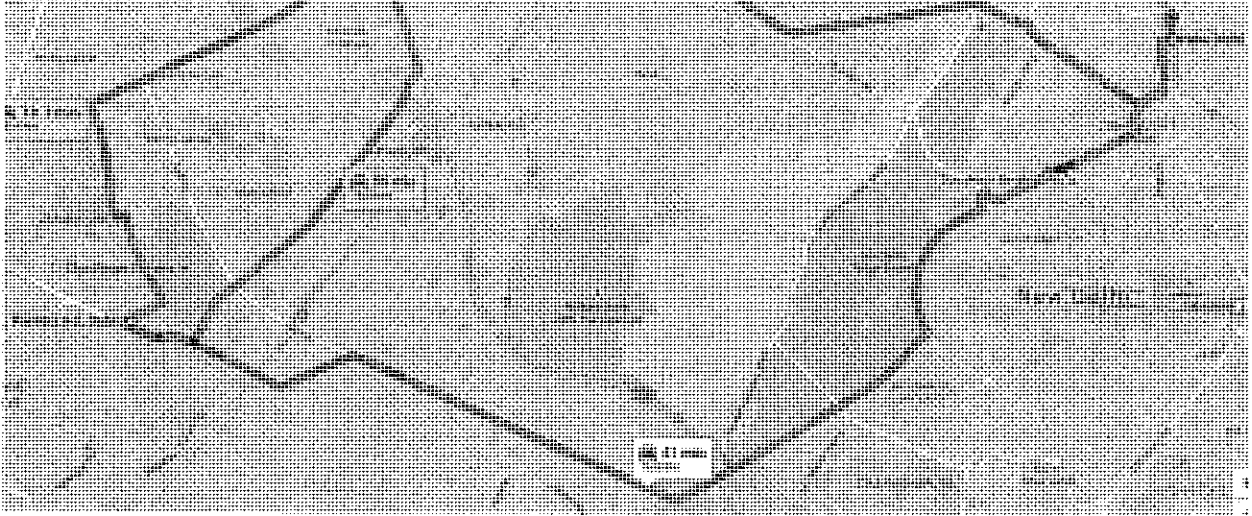
New Delhi, September 02, 2015



**Notes:**

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (THE "MEETING") IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF, AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING PROXY, IN ORDER TO BE EFFECTIVE, MUST BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.**  
A person cannot act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
2. The member / proxy should bring duly filled attendance slips send herewith for attending the meeting.
3. Corporate Members intending to send their authorized representatives are requested to send a duly certified copy of the Board Resolution authorizing their representatives to attend and vote at the Meeting.
4. The relevant Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013, in respect of business item no. 5 to be transacted at the Meeting is annexed hereto and forms part of this Notice.
5. All documents referred to in this Notice and Explanatory Statement annexed hereto are available for inspection of the members of the Company at the registered office of the Company on all working days during working hours.
6. The Route Map of the venue of the Annual General Meeting forms part of this Notice.





**PROXY FORM**

**[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]**

**SPA Capital Services Limited  
(CIN: L65910DL1984PLC018749)**

**Registered Office: 25, C - Block, Community Centre, Janak Puri, New Delhi - 110 058**

Name of Member(s)	:	
Registered Address	:	
E-mail Id	:	
Folio No. / DP ID & Client ID	:	

I / We, being member(s) of \_\_\_\_\_ shares of the above named Company, hereby appoint:

1 Name : \_\_\_\_\_ E-mail id : \_\_\_\_\_  
Address : \_\_\_\_\_  
Signature : \_\_\_\_\_

or failing him / her

1 Name : \_\_\_\_\_ E-mail id : \_\_\_\_\_  
Address : \_\_\_\_\_  
Signature : \_\_\_\_\_

or failing him / her

1 Name : \_\_\_\_\_ E-mail id : \_\_\_\_\_  
Address : \_\_\_\_\_  
Signature : \_\_\_\_\_

As my / our proxy to attend and vote (on a poll) for me / us and on my / our behalf at the 31st Annual General Meeting of the Company to be held on Wednesday, the 30th day of September, 2015 at 10:00 a.m. at the Registered Office of the Company at 25, C - Block, Community Centre, Janak Puri, New Delhi - 110 058 and at any adjournment thereof in respect of such resolutions as are indicated on the reverse of this page:

**Resolution No. 1 to 4**

Resolution No.	Description	For*	Against*
<b>Ordinary Business</b>			
1.	To receive, consider and adopt the Audited Balance Sheet as at March 31, 2015 and the Statement of Profit and Loss for the financial year ended on that date, together with the report of the Auditors and Directors thereon. (Ordinary Resolution)		
2.	To appoint a Director in place of Mr. Kamal Kishore Somani, who retires by rotation and, being eligible, offers him for re-election. (Ordinary Resolution)		
3.	To ratify the appointment of Khandelia and Sharma, Chartered Accountants (Firm Registration No. 510525C) as Auditors of the Company to hold office till the conclusion of the 33rd Annual General Meeting, subject to ratification of their appointment at every Annual General Meeting, on such remuneration and reimbursement of out of pocket expenses, as the Board of Directors may decide. (Ordinary Resolution)		
<b>Special Business</b>			
4.	To re-appoint Mr. Sandeep Parwal as Managing Director of the Company (Special Resolution)		

\* This is optional. Please put a tick mark (✓) in the appropriate column against the resolutions indicated in the box. If a member leaves the "For" or "Against" column blank against any or all the Resolutions, the proxy will be entitled to vote in the manner he / she thinks appropriate.

Signed this \_\_\_\_\_ day of \_\_\_\_\_, 2015.

\_\_\_\_\_  
Signature of Member

\_\_\_\_\_  
Signature of Proxy holder(s)

Affix Revenue Stamp
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**Notes:**

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered office of the Company, not less than 48 hours before the commencement of the Meeting.
2. For the Resolutions, Explanatory Statements and Notes, please refer to the Notice of the 31st Annual General Meeting.

**Attendance Slip of Annual General Meeting**  
**SPA Capital Services Limited**  
**25, C - Block, Community Centre, Janakpuri, New Delhi-110058**  
**CIN: L65910DL1984PLC018749**

**ATTENDANCE SLIP**

**31st Annual General Meeting, Wednesday, the 30th day of September, 2015 at 10:00 a.m.**

Name of the Member/Proxy in Block Letters:

Folio/ DP-ID/Client ID:

No. of Shares held:

I certify that I am a registered shareholder/proxy for the registered Shareholder of the Company.

I hereby record my presence at the Annual General Meeting of the Company on Wednesday, the 30th day of September, 2015 at 10:00 a.m. at 25, C - Block, Community Centre, Janakpuri, New Delhi-110058.

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Signature of Member/Proxy

Note:

Please fill this attendance slip and hand it over at the entrance of the meeting hall.



## **Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013**

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### **Item No. 4**

Mr. Sandeep Parwal is presently a member of the Board as Managing Director who is holding office from October 01, 2012 to September 30, 2015 at a remuneration of Rs. 3,000,000 per annum. The Board has decided to extend his term for another period of 3 years w.e.f. October 01, 2015 till September 30, 2018.

#### **Remuneration**

Basic Salary: Rs. 250,000/- per month (including all perquisites and allowances and PF contribution by the Managing Director) except provision of car for use on Company's business and telephone at residence which will not be considered as perquisites. Personal long distance calls on telephone and use of car for private purpose shall be billed by the Company to the Appointee.

#### **Other benefits and Allowances**

Any other benefits, facilities and allowances as may be available and allowed to the appointees, as per the Rules of the Company including Provident Fund, superannuation fund gratuity and leave encashment.

The value of the perquisites for the purpose of calculating the above annual ceiling shall be evaluated as per the Income Tax Rules wherever applicable, otherwise as actual.

#### **Overall Remuneration**

Subject to an overall limit of 5% of the net profit payable to the Managing Director as calculated in accordance with the Section 196, 197 and 203 and other applicable provisions of the Companies Act, 2013 read with Schedule V to the said Act, as may be for the time being in force.

#### **Maximum Remuneration**

In the event of loss or inadequacy of profits in any financial year during the tenure of office of the Appointee, the Company may pay him remuneration by way of consolidated salary and perquisites in accordance with the limits laid down under Part II of the Schedule V to the Companies Act, 2013 as may be for the time being in force.

#### **Sitting Fees**

The Appointee shall not so long he act as the Managing Director of the Company be paid any sitting fees for attending any meeting of the Board or any Committee thereof.

#### **Period of Appointment**

Mr. Sandeep Parwal is been proposed to be appointed for a period of 3 (three) years from October 01, 2015 till September 30, 2018 whose office shall not be liable to retire by rotation.



**Other Terms**

The Board / Committee of Directors of the Company shall have the power to vary any or all the allowances and / or perquisites payable to the Managing Director in any financial year, within the limits as specified herein this agreement.

**Termination**

Either party shall be entitled to determine this appointment by giving 6 (six) calendar months notice in writing in that behalf to the other party and on the expiry of such notice, this appointment shall automatically stand terminated. The Company shall also be entitled to, without assigning any reason whatsoever, terminate the appointment on giving to the Appointee 6 (six) calendar months salary, as specified above in (a), in lieu of 6 (six) calendar months' notice which is required to be given under this clause.

**OTHER DETAILS IN TERMS OF SCHEDULE XIII****Nature of Industry**

The Company is carrying on its business as Distributor for financial products and investment, taxation and wealth management advisory services.

**Information about the Appointee**

Mr. Sandeep Parwal, a commerce graduate and Fellow member of the Institute of Chartered Accountant is having an experience of more than 28 years in corporate finance, debt market, money market, financial re-structuring, investment advisory, stock broking and other related areas of financial services. He is also one of the Promoters of the Company.

The details of previous designation, period of appointment and existing & proposed remuneration is given herein above. Presently Mr. Sandeep Parwal is drawing a salary of Rs. 3,000,000 per annum. Considering the growth of the Company in the past few years and also after considering the salary structures of the personnel of his level in other similar companies in the same Industry, his re-appointment is proposed with the same salary.

**Reasons for inadequate profits**

Our revenues primarily consist of revenue from sale of securities, income / brokerage from distribution of financial products, income from interest and dividend and income from advisory services. As a result of various international and domestic factors like sovereign debt crises, domestic political and economic factors, sluggish capital markets and poor monsoon resulting in lower investor confidence. The Company is taking necessary steps for cost savings and improvement in the business volumes.

**Inspection of Documents**

All the relevant documents are available for inspection by the Members at the Registered Office of the Company on all working days between 11:00 A.M. to 01:30 P.M. upto and including the date of Annual General Meeting or any adjournment or adjournments thereof. The same will also be available at the meeting.



**Memorandum of Interest**

Mr. Sandeep Parwal and Mr. Kamal Kishore Somani, being relatives, shall be deemed to be interested in this resolution. None of the Directors, except as above or Key Managerial personnel of the Company and their relatives, are concerned or interested, financially or otherwise, in this Resolution. The Board commends the Special Resolutions as set out at item No. 5 for approval of the members.

**On behalf of the Board**

**Sandeep Parwal  
Managing Director**

New Delhi, September 02, 2015



## DIRECTOR'S REPORT

To the Members,

Your Directors have pleasure in presenting herewith their 31st Report on the business and operations of the company together with the Audited Statements of Accounts of the Company for the year ended on 31st March, 2015.

### Financial Highlights

(Rs. in lakhs)

Particulars	March 31, 2015	March 31, 2014
Sales	9,066.04	26,957.91
Brokerage Income	15,137.67	12,493.86
Income from Advisory Services / Management Fees	7.36	19.62
Interest and Dividend Income	5.36	2.93
Profit from Trading in Derivatives	132.60	-
Other Income	12.77	11.27
<b>Total income</b>	<b>24,361.79</b>	<b>39,485.59</b>
Expenditure before Depreciation, Tax and Exceptional items	24,067.64	39,286.79
Profit before Depreciation, Tax and Exceptional items	294.15	198.80
Less: Depreciation	68.19	44.65
Less: Exceptional Items	1.63	0.21
Less: Prior Period Items	8.07	-
Profit before Tax	216.25	153.94
Less: Provision for Tax	59.57	51.66
Profit After Tax	156.68	102.28
Earnings per Share (Equity Shares of face value Rs.10/- each)		
- Basic	17.84	11.64
- Diluted	17.84	11.64

### Economic Overview

The Indian economy showed signs of recovery, with GDP growth rising to 7.3% (source: mospi.nic.in) for the financial year ended March 31, 2015 (FY15). Growth prospects are likely to improve in the current fiscal, driven by the government's development initiatives and pick-up in business cycle. While agriculture growth remained weak due to poor monsoon, manufacturing and industrial growth saw an improvement in FY15. Agriculture growth could continue to remain sluggish in FY16 owing to uncertainty in monsoon. Overall, the momentum in government-led infrastructure spending, combined with revival in consumer demand, is likely to provide the necessary impetus for economic growth. Inflation has been on a downward trajectory over the last one year. While there are upside risks from rising crude oil prices, weakening currency and below-normal rains, consumer price inflation is expected to remain below RBI's target of 6% by January 2016.

### **Business and Operational Highlights**

Our revenues primarily consist of revenue from sale of securities, brokerage income from distribution of financial products and income from interest and dividend. The Company is also registered with Reserve Bank of India as Non deposit accepting Non Banking Financial Company. During the year brokerage Income has increased from Rs. 12,493.86 Lakhs in the Financial Year 2013-14 to Rs. 15,137.67 Lakhs in the financial year 2014-15, Income from advisory services / management fees decreased from Rs. 19.62 lakhs in the financial year 2013-14 to Rs. 7.36 lakhs in the financial year 2014-15. The Profit after Tax is increased by 53.19% to Rs. 156.68 lakhs in the financial year 2014-15.

### **Details of significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future:-**

There are no significant and material orders passed by the regulators or courts or tribunals that may have an impact for the company as a going concern and/or company's operations.

The Company was exclusively listed on the Delhi Stock Exchange Limited. On November 19, 2014 vide SEBI Order Delhi Stock Exchange (DSE) has been de-recognized. Therefore, the listing agreement is not applicable on the Company and the Company shall cease to have the benefits of a listed company.

### **Dividend**

After an assessment of the fund requirements of the Company to capitalize on the opportunities available, the Directors have not recommended any dividend for the year under review.

### **Transfer to General Reserve**

During the year under review the company has transferred Rs. 100.00 lakhs to the General Reserves.

### **Share Capital**

The paid up share capital of the company as on March 31, 2015 is Rs. 8,783,500/-. During the year under review, the company has not issued any shares to shareholders. Further, the company has not issued shares with differential rights nor granted stock option or sweat equity.

### **Holding / Subsidiary / Associate Companies**

Your company does not have any holding / subsidiary / associate Company.

### **Public Deposits**

Your Company has neither invited nor accepted any deposits from public within the meaning of Section 73 of the Companies Act, 2013 read with Companies (Acceptance of Deposits) Rules, 2014 during the period under review.

### **Extract of the annual return**

The details forming part of the extract of the Annual Return in form MGT 9 is annexed herewith as Annexure-1.

### **Statutory Auditors**

As per Annual General Meeting of the members held on September 30, 2014, the Members approved the appointment of M/s Khandelia and Sharma, Chartered Accountants (Firm Registration No.



510525C) for a period of three years commencing from the said meeting till the conclusion of the 33rd Annual General Meeting subject to the ratification by the Members every year. The same is accordingly proposed in the ensuing annual general meeting of the Company.

#### **Auditors Report**

The report of the Auditors on the final accounts of the Company is being attached with the Balance Sheet. The notes to the said report are self explanatory and therefore do not require any further clarifications.

There are no qualifications, reservation or adverse remarks made by the Statutory Auditors in the audit report.

#### **Secretarial Audit Report**

Pursuant to section 204 of the Companies Act 2013 and The companies (Appointment and Managerial Personnel) Rules 2014, the company has appointed M/s. RMG and Associates, Practicing Company Secretary as Secretarial Auditors of the company in the board meeting held on March 18, 2015. The Secretarial Audit Report issued by M/s. RMG and Associates is annexed and forms part of this report in Annexure-2.

The observation and qualifications or reservations by the Secretarial Auditors and its Management reply is as under:

<b>Observations</b>	<b>Reply</b>
Point No. 1	The Company took steps to appoint Independent Women Director, but could not identify suitable candidate. Further, since the Delhi Stock Exchange has been de-recognised, there was no further requirement of appointment of woman director on the Board
Point No. 2	The same was a clerical mistake
Point No. 3	The Company shall file the forms with Registrar of Companies in due course
Point No. 4	The same is self explanatory
Point No. 5, 6, 7 & 8	The points are self explanatory. Further, since the Delhi Stock Exchange has been de-recognised, there was no further requirement of appointment of woman director on the Board

#### **Board Composition and its Meetings**

Currently, the Board comprises of 5 Directors (1 Managing Director, 1 Non- Executive Promoter Director and 3 Independent Directors). The composition of the Board represents a healthy blend and optimal mix of professionalism, knowledge and experience which enables the Board to discharge its responsibilities and provide effective leadership for long term vision and to achieve the highest level of governance. The Board critically evaluates the Company's strategic directions, management policies and their effectiveness. The Board regularly reviews inter alia, annual business plans, performance against plans, business opportunities including investments/disinvestments, related party transactions, compliance processes including material legal issues, strategy, risk management practices and approval of financial results. Frequent and detailed interaction provides the strategic roadmap for the Company's future growth.



**Table showing the Composition of the Board**

S No.	Name of the Director	Category
1	Mr. Sandeep Parwal	Managing Director (Promoter)
2	Mr. Kamal Kishore Somani	Non Executive Director (Promoter)
3	Mr. Mahavir Prasad Mundhra	Independent Director
4	Mr. Vikas Dhingra	Independent Director
5	Mr. Kamal Shankarlal Binani	Independent Director

The Board met 9 (Nine) times during the year 2014-2015. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013 and rules made thereunder.

#### **Audit Committee Composition and its Meetings**

At present, the Audit Committee comprises of 3 Directors i.e. Mr. Vikas Dhingra as Chairman who is Independent and Non Executive, Mr. Mahavir Prasad Mundhra, Independent and Non Executive and Mr. Sandeep Parwal, the Managing Director. The role, terms of reference and powers of the Audit Committee are in conformity with the requirements of the Companies Act 2013. During the period under review, all the recommendations of the Audit Committee were accepted by the Board of Directors of the Company.

The Audit Committee met 4 (Four) times during the year 2014-2015. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013 and rules made thereunder.

#### **Share Transfer Committee Composition and its Meetings**

The Share Transfer Committee comprises of Independent Director as Chairman Mr. Vikas Dhingra and Mr. Sandeep Parwal as Executive and Non Independent Director. The Share Transfer Committee met 4 (Four) times during the year 2014-2015.

#### **Nomination and Remuneration Committee Composition and its Meetings**

The name of the Remuneration Committee has been changed to Nomination and Remuneration Committee as per the provisions of the Companies Act, 2013. The Committee was constituted to consider/review the managerial remuneration. It comprises of two Directors both of them are Independent and Non Executive Directors namely Mr. Mahavir Prasad Mundhra (Chairman) and Mr. Vikas Dhingra, Independent Director. No meeting of Nomination and Remuneration Committee was held during the year. All the recommendation made by the Nomination and Remuneration Committee were accepted by the Board from time to time.

#### **Meeting of Independent Directors**

The Committee comprises of Independent Directors namely Mr. Vikas Dhingra (Chairman), Mr. Mahavir Prasad Mundhra and Mr. Kamal Shankarlal Binani as Independent Directors reviewed the performance of the Non-Independent directors of the Company. In accordance with the Section 149(8) and provisions of Code of Independent Directors the Meeting of Independent Directors held on March 18, 2015 to assess the quality, quantity and timeliness of flow of information between the Company, Management and the Board.



### **Directors and Key Managerial Personnel**

As per Section 152 of the Companies Act, 2013, Mr. Vikas Dhingra and Mr. Kamal Shankarlal Binani, retires by rotation and further being eligible, offered themselves for re-appointment at the ensuing Annual General Meeting.

During the year under review, Mr. Sanjay Kumar Jain has been designated as Chief Financial Officer and Mrs. Garima Saxena, Company Secretary has been re-designated as Key Managerial Personnel under Section 203 of the Companies Act, 2013 w.e.f March 18, 2015.

The Company has received declaration from all the Independent directors of the Company confirming that they meet with the criteria of independence as prescribed under Section 149(6) of the Companies Act, 2013.

None of the directors of the company is disqualified under Section 164(2) of the Companies Act, 2013 and the Rules made thereunder.

### **Performance Evaluation of the Board**

The Independent Directors of the Company evaluated the performance of the Non Independent Directors and the Chairman, who were evaluated on parameters such as level of engagement and contribution, independence of judgment, safeguarding the interest of the Company and its minority Shareholder's etc. The performance evaluations of the Independent Directors were carried out by the entire Board. The Directors expressed their satisfaction with the evaluation process.

### **Vigil mechanism**

In Compliance with the provisions of Section 177(9) of the Companies Act, 2013 read with the rules made there under, the Company has adopted a Whistle Blower Policy and has established the necessary vigil mechanism for employees to report genuine concerns about unethical behavior, actual or suspected fraud or violation of the Company's code of conduct or ethics policy. The Policy also provides for adequate safeguard against victimization of Whistle Blower who avails of such mechanism and also provides for the access to the Chairman of the Audit Committee. None of the Whistle Blowers have been denied access to the Audit Committee.

### **Internal Financial Controls**

Your company has in place adequate financial controls with reference to financial statements. During the year such controls were reviewed and it did not observe any reportable material weakness in the design or operation of financial controls.

### **Particulars of loans, guarantees or investments**

Loans given and Investments made are given under the respective heads of Financial Statements. No Corporate Guarantee (s) given by the Company in respect of any loans as at March 31, 2015.

### **Buy Back**

The company has not made any offer to buy back any of its securities during the year under review.





### **Conservation of Energy and Technology absorption**

Even though operations of the Company are not energy intensive, the management has been highly conscious of the importance of conservation of energy and technology absorption at all operational levels and efforts are made in this direction on a continuous basis. In view of the nature of activities which are being carried on by the Company, the particulars as prescribed under section 134(3)(m) of the Act read with rule 8 of the Companies (Accounts) Rules, 2014 regarding Conservation of Energy and Technology Absorption are not applicable to the Company and hence have not been provided.

### **Foreign exchange earnings and outgo**

The Company has not earned any income in foreign exchange. However the Company has incurred Rs. 231,954/- on foreign tours and travels during the financial year ended March 31, 2015.

### **Disclosure on materially significant related party transactions, i.e. the Company's transactions that are of material nature, with its Promoters, Directors and the management, their relatives or Associates, among others that may have potential conflict with the Company's interest at large**

During the period under review, the Company had not entered into any material transaction with any of its related party. None of the transactions with any of related parties were in conflict with the Company's interest. Attention of member is drawn to the disclosure of transactions with related parties set out in Note No. 25 of Financial Statements.

All Related Party Transactions that were entered into during the financial year 2014-15 were on "arm's length" basis and were in the ordinary course of business intended to further the Company's interest.

### **Risk management policy**

The risk Management Policy of the company elaborates the various methods in identification, assessment, monitoring and mitigation of various risks that the company may face in its business. The company's objective is to achieve a balance between acceptable levels of risk and reward in effectively managing its operational, financial, business and other risks.

### **Directors Responsibility Statement**

The Directors' Responsibility Statement referred to in clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013, shall state that—

1. in the preparation of the annual accounts for financial year ended 31st March, 2015, the applicable accounting standards have been followed and there is no material departures from the same;
2. the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give 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;
3. the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
4. the Directors have prepared the annual accounts for the financial year ended 31st March, 2015 on a going concern basis.
5. The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such system were adequate and operating effectively.



### **Particulars of Employees**

There was no person employed by the Company whose particulars are required to be disclosed under section 197(12) of the Companies Act, 2013 read with rule 5(2) & 5(3) of the Companies (Appointment and remuneration of Managerial personnel) Rules, 2014 for the year ended March 31, 2015.

### **Human Resources**

Employees are our vital and most valuable assets. We have created a favourable work environment that encourages innovation and meritocracy. It is important for us that organization culture and organization strategy are well aligned. Over a period we have developed a strong culture of transparency through constant employee communication and have developed strong performance management practices wherein best class rewards and recognition systems are deployed. We have also set up a scalable recruitment and human resources management process which enables us to attract and retain high caliber employees.

### **Prevention of Sexual Harassment Policy**

The Company has in place a Prevention of Sexual Harassment policy in line with the requirements of the Sexual Harassment of Women at the Workplace (Prevention, Prohibition and Redressal) Act, 2013. An Internal Complaints Committee has been set up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy. During the year 2014-2015, no complaints were received by the Company related to sexual harassment

### **Acknowledgment**

The Directors place on record their sincere thanks towards the wholehearted support and co-operation of the Regulatory authorities, The Delhi Stock Exchange Association Limited, Bankers, clients and investors. The Directors also place on record their sincere appreciation and acknowledgment towards the efforts and contribution made by the personnel at all levels and their continued support and faith in the Organization.

On behalf of the Board

Sandeep Parwal  
Managing Director

Kamal Kishore Somani  
Director

New Delhi, September 02, 2015



**Annexure - 1 to Directors' Report**

**Form No. MGT 9**

**EXTRACT OF ANNUAL RETURN**

as on the financial year ended on March 31, 2015

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

**I. Registration and other details:**

i) CIN:	L65910DL1984PLC018749
ii) Registration Date	July 20, 1984
iii) Name of the Company	SPA Capital Services Limited
iv) Category / Sub-Category of the Company	Public Company Limited by shares
v) Address of the Registered office and contact details	25, C - Block, Community Centre Janak Puri, New Delhi - 110 058 Tel No.: +91 11 4567 5500 Fax No.: +91 11 2553 2644
vi) Whether listed company	Yes
vii) Name, Address and Contact details of Registrar and Transfer Agent, if any	N.A.

**II. Principal business activities of the company**

All the business activities contributing 10% or more of the total turnover of the company are given below:

Name and description of main products / services	NIC Code of the product / service	% to total turnover of the Company
Dealing in securities on own account	6499	37.23
Activities auxiliary to financial services	6619	62.20

\* As per National Industrial Classification – Ministry of Statistics and Programme Implementation

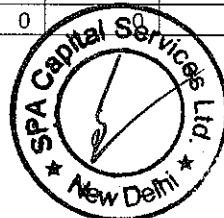
**III. Particulars of holding, subsidiary and associate companies**

Name and Address of the company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable section
N.A.	N.A.	N.A.	N.A.	N.A.

**IV. Share holding pattern (Equity Share Capital Breakup as percentage of Total Equity)**

**i) Category-wise Share Holding**

Category of Shareholders	No. of Shares held at the beginning of the year (As on 01-04-2014)				No. of Shares held at the end of the year (As on 31-03-2015)				% Change during the Year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. Promoter &amp; Promoter Group</b>									
(1) Indian									
a) Individual/HUF	0	242200	242200	27.57	0	242200	242200	27.57	0
b) Central Govt	0	0	0	0	0	0	0	0	0
c) State Govt(s)	0	0	0	0	0	0	0	0	0
d) Bodies Corp.	0	355000	355000	40.42	0	355000	355000	40.42	0
e) Banks / FI	0	0	0	0	0	0	0	0	0



f)Any Other	0	0	0	0	0	0	0	0	0
<b>Sub-total (A) (1):-</b>	<b>0</b>	<b>597200</b>	<b>597200</b>	<b>67.99</b>	<b>0</b>	<b>597200</b>	<b>597200</b>	<b>67.99</b>	<b>0</b>
<b>(2) Foreign</b>									
a) NRIs - Individuals	0	0	0	0	0	0	0	0	0
b)Other- Individuals	0	0	0	0	0	0	0	0	0
c) Bodies Corp.	0	0	0	0	0	0	0	0	0
d) Banks / FI	0	0	0	0	0	0	0	0	0
e)Any Other	0	0	0	0	0	0	0	0	0
<b>Sub-total (A) (2):-</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Total shareholding of Promoter &amp; Promoter Group (A) = (A)(1)+(A)(2)</b>	<b>0</b>	<b>597200</b>	<b>597200</b>	<b>67.99</b>	<b>0</b>	<b>597200</b>	<b>597200</b>	<b>67.99</b>	<b>0</b>
<b>B. Public Shareholding</b>									
<b>1. Institutions</b>									
a) Mutual Funds	0	0	0	0	0	0	0	0	0
b) Banks / FI	0	0	0	0	0	0	0	0	0
c) Central Govt	0	0	0	0	0	0	0	0	0
d) State Govt(s)	0	0	0	0	0	0	0	0	0
e) Venture Capital Funds	0	0	0	0	0	0	0	0	0
f) Insurance Companies	0	0	0	0	0	0	0	0	0
g) FIs	0	0	0	0	0	0	0	0	0
h)Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0
i)Others (specify)	0	0	0	0	0	0	0	0	0
<b>Sub-total (B)(1):-</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>2.Non-Institutions</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
a) Bodies Corp.									
i) Indian	0	36770	36770	4.19	0	36770	36770	4.19	0
ii) Overseas	0	0	0	0	0	0	0	0	0
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	0	205330	205330	23.38	0	205330	205330	23.38	0
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	0	39050	39050	4.45	0	39050	39050	4.45	0
<b>C. Any Other</b>									
Office Bearers	0	0	0	0	0	0	0	0	0
Qualified Foreign Investor	0	0	0	0	0	0	0	0	0
Non Resident Indians (Repat)	0	0	0	0	0	0	0	0	0
Non Resident Indians (Non Repat)	0	0	0	0	0	0	0	0	0
Foreign Nationals	0	0	0	0	0	0	0	0	0
Clearing Member	0	0	0	0	0	0	0	0	0
Directors/Relatives	0	0	0	0	0	0	0	0	0
Trusts	0	0	0	0	0	0	0	0	0
Foreign Company	0	0	0	0	0	0	0	0	0
Foreign Portfolio Investor (Corporate)	0	0	0	0	0	0	0	0	0
Overseas Bodies Corporate	0	0	0	0	0	0	0	0	0
<b>Sub-total (B)(2):-</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Total Public Shareholding Public Group (B)=(B)(1)+(B)(2)</b>	<b>0</b>	<b>281150</b>	<b>281150</b>	<b>32.01</b>	<b>0</b>	<b>281150</b>	<b>281150</b>	<b>32.01</b>	<b>0</b>
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0
<b>Grand Total (A+B+C)</b>	<b>0</b>	<b>878350</b>	<b>878350</b>	<b>100.00</b>	<b>0</b>	<b>878350</b>	<b>878350</b>	<b>100.00</b>	<b>0</b>

\* 100% Shareholding is in physical form.



ii) Shareholding of Promoters:-

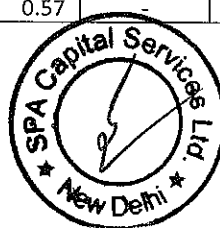
Shareholder's Name	Share holding at the beginning of the year (As on 01-04-2014)			Share holding at the end of the year (As on 31-03-2015)			% change in share holding during the year
	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
<b>Promoters</b>							
Sandeep Parwal	72,150	8.21	NA	72,150	8.21	NA	0.00
Kamal Kishore Somani	50,050	5.70	NA	50,050	5.70	NA	0.00
<b>Promoter Group</b>							
Dhrubtara Trading Private Limited	167,500	19.07	NA	167,500	19.07	NA	0.00
Defiant Enterprises Private Limited	162,500	18.50	NA	162,500	18.50	NA	0.00
Honey Parwal	50,000	5.69	NA	50,000	5.69	NA	0.00
Sandeep Parwal HUF	35,000	3.98	NA	35,000	3.98	NA	0.00
Vijay Shree Builders Private Limited	25,000	2.85	NA	25,000	2.85	NA	0.00
Ankit Somani	10,000	1.14	NA	10,000	1.14	NA	0.00
Kamal Kishore Somani HUF	10,000	1.14	NA	10,000	1.14	NA	0.00
Rameshwar Dass Parwal	7,500	0.85	NA	7,500	0.85	NA	0.00
Laxmi Devi Parwal	7,500	0.85	NA	7,500	0.85	NA	0.00
<b>Total</b>	<b>597,200</b>	<b>67.99</b>	<b>NA</b>	<b>597,200</b>	<b>67.99</b>	<b>NA</b>	<b>0.00</b>

iii) Change in Promoters' Shareholding

Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
At the beginning of the year (01.04.2014)	122,200	13.91	122,200	13.91
Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	NA	NA	NA	NA
At the end of the year (31.03.2015)	122,200	13.91	122,200	13.91

iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

S. No.	Name of shareholders	Shareholding at the beginning of the year		Change in Shareholding (No. of shares)		Shareholding at the end of the year	
		No. of shares	% of total shares of the Company	Increase	Decrease	No. of shares	% of total shares of the Company
1.	Zealous Financial Services Private Limited	25,000	2.85%	-	-	25,000	2.85%
2.	Pawan Kumar Kohli	18,500	2.11%	-	-	18,500	2.11%
3.	Technocrat Consultants Private Limited	11,770	1.34	-	-	11,770	1.34
4.	Radha Kohli	10,500	1.20	-	-	10,500	1.20
5.	Sunil Maheshwari	10,050	1.14	-	-	10,050	1.14
6.	Krishan Kumar Kohli	9,000	1.02	-	-	9,000	1.02
7.	Vijay Kumar Tehlan	5,050	0.57	-	-	5,050	0.57



8.	S Kabra	4,000	0.46	-	-	4,000	0.46
9.	Sanjay Jain	2,550	0.29	-	-	2,550	0.29
10.	Sanjay Joon	2,500	0.28	-	-	2,500	0.28

**v) Shareholding of Directors and Key Managerial Personnel:**

S. No.	Name of Directors and KMP	Shareholding at the beginning of the year (01.04.2014)		Changes in Shareholding (No. of Shares)		Shareholding at the end of the year (31.03.2015)	
		No. of shares	% of total shares of the company	Increase	Decrease	No. of shares	% of total shares of the company
1	Sandeep Parwal	72,150	8.21	Nil	Nil	72,150	8.21
2	Kamal Kishore Somani	50,050	5.70	Nil	Nil	50,050	5.70
3	Sanjay Kumar Jain	Nil	Nil	Nil	Nil	Nil	Nil
4	Garima Saxena	Nil	Nil	Nil	Nil	Nil	Nil

**V. Indebtedness**

Indebtedness of the Company including interest outstanding/accrued but not due for payments

Particulars	Secured Loans excluding Deposits	Unsecured Loans	Deposit	Total Indebtedness
<b>Indebtedness at the beginning of year (April 01, 2014)</b>				
(i) Principal amount	10,0379,258	-	-	10,0379,258
(ii) Interest due but not paid	-	-	-	-
(iii) Interest accrued but not due	521,762	-	-	521,762
<b>Total (i+ii+iii)</b>	<b>100,901,020</b>	-	-	<b>100,901,020</b>
<b>Changes during the year</b>				
Addition	12,193,218	-	-	12,193,218
Reduction	5,774,529	-	-	5,774,529
<b>Net Change</b>	<b>6,418,689</b>	-	-	<b>6,418,689</b>
<b>Indebtedness at the end of the financial year (March 31, 2015)</b>				
(i) Principal amount	106,797,947	-	-	106,797,947
(ii) Interest due but not paid	-	-	-	-
(iii) Interest accrued but not due	943,096	-	-	943,096
<b>Total (i+ii+iii)</b>	<b>107,741,043</b>	-	-	<b>107,741,043</b>

**VI. Remuneration of directors and Key Managerial Personnel**

**A. Remuneration to Managing Director, Whole-time Directors and/or Manager:**

Particulars of Remuneration	Name of MD / WTD / Manager	Total Amount (Rs.)
Name of MD/WTD/Manager	Mr. Sandeep Parwal, Managing Director	
Gross salary		
(a) Salary as per provisions contained in section 17(1) of the Income- tax Act, 1961		2,990,640
(b) Value of perquisites u/s 17(2) Income-tax Act, 1961		0
(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961		0
Stock Option		0
Sweat Equity		0

Particulars of Remuneration	Name of MD / WTD / Manager	Total Amount (Rs.)
Commission - as % of profit -others, specify		0
Others, please specify (Company's contribution to PF + Pension fund)	Employer contribution of PF	16,500
<b>Total (A)</b>		<b>3,007,140</b>
Ceiling as per the Managerial Remuneration under Section 197 of Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (excluding contribution to gratuity fund and provision for leave encashment on retirement) paid / payable to Directors.	Rs. 42,00,000, being higher of the limit as specified under Clause (i) to the second Proviso to Section 197(1) and the limit specified under Schedule V read with Section 197(3) of the Companies Act, 2013.	

**B. Remuneration to other directors: Not Applicable**

**C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD**

Particulars of Remuneration	Key Managerial Personnel		
	Mr. Sanjay Kumar Jain*	Mrs. Garima Saxena**	Total
Name of KMP			
Gross salary			
(a) Salary as per provisions contained in Section 17(1) of the Income-tax Act, 1961	609,320	293,167	902,487
(b) Value of perquisites u/s 17(2) Income-tax Act, 1961			
(c) Profits in lieu of salary under section 17(3) Income tax Act, 1961			
Stock Option			
Sweat Equity			
Commission as % of profit			
Others, please specify			
- Employer contribution of PF	16,500	16,178	105,088
<b>Total</b>	<b>698,230</b>	<b>309,345</b>	<b>1,007,575</b>

\* Mr. Sanjay Kumar Jain designated as Chief Financial Officer (CFO) of the Company w.e.f. March 18, 2015

\*\* Mrs. Garima Saxena has been appointed as Company Secretary of the Company w.e.f. 15.05.2013 and designated as KMP w.e.f. March 18, 2015.

**VII. Penalties / Punishment/ Compounding of offences: Nil**



## **INDEPENDENT AUDITOR'S REPORT**

**TO THE MEMBERS OF M/S SPA CAPITAL SERVICES LIMITED**

### **REPORT ON THE FINANCIAL STATEMENTS**

We have audited the accompanying financial statements of M/s SPA Capital Services Limited, which comprise the Balance Sheet as at March 31, 2015, the Statement of Profit and Loss and the Cash Flow Statement for the year ended, and a summary of significant accounting policies and other explanatory information.

### **MANAGEMENT'S RESPONSIBILITY FOR THE FINANCIAL STATEMENTS**

The Company's Board of Director's is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance in accordance with the accounting principles generally accepted in India including the Accounting Standard specified under Section 133 of the Act, read with Rule 7 of Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that gives 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 specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal 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, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. 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 aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- a. In the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2015;
- b. In the case of the Statement of Profit and Loss, of the profit of the Company for the year ended on that date;
- c. In the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

#### **REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS**

1. As required by the Companies (Auditor's Report) Order, 2015 (the Order) issued by the Central Government of India in terms of Section 143(11) of the Companies Act, 2013, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by Section 143(3) of the Companies Act, 2013 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, the Statement of Profit and Loss and the Cash flow statement dealt with by this Report are in agreement with the books of account.
  - d. In our opinion, the aforesaid financial statements comply with Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
  - e. On the basis of the written representations received from the directors as on March 31, 2015, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2015, from being appointed as a director in terms of Section 164(2) of the Companies Act, 2013.



- f. With respect to the other matters to be included in the Auditor's Report in accordance to rule 11 of the companies (Audit and Auditors) Rules 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The company has disclosed the impact of pending litigations on its financial position in its financial statements;
  - ii. The company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses; and
  - iii. There were no amounts which were required to be transferred to the investor education and protection fund by the company.

**For Khandelja and Sharma**  
Chartered Accountants

**CA. Sunil Kumar Mittal**  
Partner  
Membership No. : 515608  
ICAI FRN: 510525C

Date: September 02, 2015  
Place: New Delhi



**ANNEXURE TO INDEPENDENT AUDITOR'S REPORT**

**(Referred to in paragraph 1 under the heading of 'Report on Other Legal and Regulatory Requirements' section of our report of even date)**

1. In respect of fixed assets:
  - a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
  - b) As explained to us, all the fixed assets have been physically verified by the management in a phased periodical manner, which in our opinion is reasonable, having regard to the size of the Company and nature of its assets. No material discrepancies were noticed on such physical verification.
2. In respect of Inventories:
  - a) The Company holds securities in physical form as well as in dematerialized form. The securities held in physical form have been physically verified by the management during the year. Securities in the form of dematerialized held as stock in trade by the custodian is verified with the confirmation statement received from them on a regular basis. In our opinion, the frequency of such verification is reasonable.
  - b) In our opinion and according to the information and explanations given to us, the procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the Company and the nature of its business
  - c) The Company is maintaining proper records of securities held as stock in trade and no discrepancies were noticed on comparing the statement from custodian with book records.
3. The Company has not given any secured or unsecured loan to parties covered in the register maintained under section 189 of the Companies Act, 2013.
4. In our opinion and according to the information and explanations given to us, there is an adequate internal control system commensurate with the size of the Company and the nature of its business with regards to purchase of inventories and fixed assets and with regard to sale of goods and services. We have not observed any major weakness in the internal control system during the course of the audit.
5. According to the information and explanations given to us, the Company has not accepted any deposits from the public, hence directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act and the rules framed there under are not applicable to the company.
6. The Company is not required to maintain cost records as prescribed by the Central Government of India under sub-section (1) of section 148 of the Companies Act, 2013.



7. In respect of Statutory Dues:-

- a) According to the information and explanations given to us and on the basis of the examination of the records of the Company, the Company has been generally regular in depositing the undisputed statutory dues including Provident Fund, ESI, Income tax, Service tax, Cess and other applicable statutory dues with the appropriate authorities.
  - b) According to the information and explanations given to us, no undisputed amounts payable in respect of Provident Fund, ESI, wealth tax, service tax and other undisputed statutory dues were outstanding as at March 31, 2015 for a period of more than six months from the date they became payable.
  - c) According to the information and explanations given to us, there are no dues of income tax, sales tax, service tax, customs duty and excise duty which have not been deposited on account of any dispute.
  - d) According to the information and explanations given to us, there is no amount required to be transferred to investor education and protection fund in accordance with the relevant provisions of the Companies Act, 1956 and Companies Act, 2013.
8. The Company does not have any accumulated losses at the end of the financial year and has not incurred cash losses during the financial year and in the immediately preceding financial year.
9. Based on our audit procedures and according to the information and explanations given to us, we are of the opinion that the Company has not defaulted in repayment of dues to financial institutions and banks. The Company did not have any outstanding debentures during the year.
10. According to the information and explanations given to us, the Company has not given any guarantee for loans taken by others from banks or financial institutions.
11. In our opinion and according to the information and explanations given to us, the term loans have been applied for the purpose for which they were raised.
12. Based on our examination of the books of account and according to the information and explanations given to us, no fraud on or by the Company has been noticed or reported during the course of our audit.

**For Khandelia and Sharma**  
Chartered Accountants

**CA. Sunil Kumar Mittal**  
Partner  
Membership No. : 515608  
ICAI FRN. : 510525C

September 02, 2015, New Delhi



# SPA Capital Services Limited

Balance Sheet as at March 31, 2015

Particulars	Notes	As at March 31, 2015 (Amount in Rs.)	As at March 31, 2014 (Amount in Rs.)
<b>I. EQUITY AND LIABILITIES</b>			
<b>Shareholders' Funds</b>			
Share Capital	3	8,783,500	8,783,500
Reserves and Surplus	4	126,271,093	114,248,815
<b>Non-Current Liabilities</b>			
Long-Term Borrowings	5	97,783,500	93,988,243
Deferred Tax Liability (Net)		-	112,747
Other Long-Term Liabilities		-	-
Long-Term Provisions	6	5,629,291	5,205,369
<b>Current Liabilities</b>			
Short-Term Borrowings		-	-
Trade Payables	7	51,815,939	70,695,422
Other Current Liabilities	8	16,345,701	13,603,711
Short-Term Provisions	9	8,113,815	5,188,161
<b>Total =&gt;</b>		<b>314,742,839</b>	<b>311,825,968</b>
<b>II. ASSETS</b>			
<b>Non-Current Assets</b>			
<b>Fixed Assets</b>			
- Tangible Assets	10	23,544,836	29,162,612
- Intangible Assets		-	-
- Capital Work-in-Progress		-	-
- Intangible Assets under Development		-	-
Non-Current Investments	11	51,500,000	51,500,000
Deferred Tax Asset		2,134,885	-
Long-Term Loans and Advances	12	21,738,565	24,469,355
Other Non-Current Assets		-	-
<b>Current assets</b>			
Current Investments		-	-
Inventories	13	20,899,479	864,334
Trade Receivables	14	75,494,166	102,490,467
Cash and Cash Equivalents	15	8,670,921	4,558,526
Short-Term Loans and Advances	16	110,759,987	98,780,674
Other Current Assets		-	-
<b>Total =&gt;</b>		<b>314,742,839</b>	<b>311,825,968</b>
Overview, Significant Accounting Policies & Notes to the Accounts	1, 2 & 25		

Accompanying notes form an integral part of the Financial Statements

As per our report of even date Annexed

For Khandelvia and Sharma  
Chartered Accountants

For and Behalf of the Board

CA. Sunil Kumar Mittal  
Partner  
Membership No.515608  
ICAI FRN No. : 510525C  
New Delhi, September 02, 2015

Sandeep Parwal  
Managing Director

Kamal Kishore Somani  
Director

Garima Saxena  
Company Secretary

Sanjay Kumar Jain  
Chief Financial Officer



## SPA Capital Services Limited

### Statement of Profit and Loss for the financial year ended March 31, 2015

Particulars	Notes	As at March 31, 2015 (Amount in Rs.)	As at March 31, 2014 (Amount in Rs.)
<b>INCOME</b>			
Revenue from Operations	17	2,434,902,086	3,947,432,018
Other income	18	1,276,532	1,127,183
<b>Total Revenue</b>		<b><u>2,436,178,618</u></b>	<b><u>3,948,559,201</u></b>
<b>EXPENDITURE</b>			
Purchases of Stock		924,280,346	2,719,855,362
Change in Stock During the Year	19	(20,035,145)	(107,177)
Employee Benefit Expense	20	55,052,953	53,462,354
Financial Costs	21	13,649,006	9,481,540.00
Depreciation and Amortization Expense	10	6,819,248	4,465,307.00
Other Expenses	22	1,433,816,637	1,145,987,317.00
<b>Total expenses</b>		<b><u>2,413,583,045</u></b>	<b><u>3,933,144,703.00</u></b>
Profit before Exceptional and Extraordinary Items and Tax		22,595,573	15,414,498
Exceptional Items	23	163,013	20,908
Prior Period Items	24	807,352	-
Profit before Extraordinary Items and Tax		21,625,208	15,393,590
Extraordinary Items		-	-
Profit before Tax		21,625,208	15,393,590
<b>Tax Expense</b>			
- Current Tax		7,900,000	5,000,000
- Deferred Tax		(2,247,632)	13,373
- Wealth Tax		81,178	69,254
Profit/(Loss) for the period from Continuing Operations		15,891,662	10,310,963
Profit/(Loss) for the period from Discontinuing Operations		-	-
Tax Expense from Discontinuing Operations		-	-
Profit/(Loss) from Discontinuing Operations after Tax		-	-
Add : Excess Provision for Earlier Years		-	-
Less : Income Tax paid for Earlier Years		223,488	83,043
<b>Profit/(Loss) for the period</b>		<b><u>15,668,174</u></b>	<b><u>10,227,920</u></b>
<b>Earning per Equity Share</b>			
- Basic		17.84	11.64
- Diluted		17.84	11.64
Overview, Significant Accounting Policies & Notes to the Accounts	1, 2 & 25		

Accompanying notes form an integral part of the Financial Statements

As per our report of even date Annexed

For Khandelia and Sharma  
Chartered Accountants

For and Behalf of the Board

CA. Sunil Kumar Mittal  
Partner  
Membership No.515608  
ICAI FRN No. : 510525C  
New Delhi, September 02, 2015

Sandeep Parwal  
Managing Director

Kamal Kishore Somani  
Director

Garima Saxena  
Company Secretary

Sanjay Kumar Jain  
Chief Financial Officer



# SPA Capital Services Limited

Cash Flow Statement for the year Ended 31st March, 2015

	31st March 2015 (Amount in ₹)	31st March 2014 (Amount in ₹)
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## A. Cash flow from Operating Activities

Net Profit before Tax and Extraordinary Items	21,625,208	15,393,590
Adjustment for		
- Loss on sale of Fixed Assets	163,013	20,908
- Depreciation	6,819,248	4,465,307
- Interest Paid	13,649,006	9,481,540
	<b>20,631,267</b>	<b>13,967,755</b>
Operating profit before Working Capital Changes	42,256,475	29,361,345
Adjustment for		
- Inventories	(20,035,145)	(107,177)
- Trade Receivables	26,996,301	24,110,534
- Loans and Advances	(11,979,313)	(91,062,373)
- Trade Payables	(18,760,925)	11,282,903
	<b>(23,779,082)</b>	<b>(55,776,114)</b>
Cash Generated from Operations	18,477,393	(26,414,769)
Tax Paid for Earlier Year	223,488	83,043
Income Tax	5,069,254	2,643,041
Provision for Gratuity	437,652	(40,480)
<b>Cash Flow from Operating Activities</b>	<b>13,622,303</b>	<b>(29,181,333)</b>

## B. Cash flow from Investing Activities

- Purchase of Fixed Assets	(5,311,580)	(2,239,133)
- Sale of Fixed Assets	301,199	110,900
- Purchase of Investment	-	(46,100,000)
- Long term Loans and Advances	2,730,790	33,289,500
<b>Cash Flow from Investing Activities</b>	<b>(2,279,591)</b>	<b>(14,938,733)</b>

## C. Cash flow from Financial Activities

- Secured Loan	6,418,689	44,907,911
- Interest Paid	(13,649,006)	(9,481,540)
<b>Cash Flow from Financing Activities</b>	<b>(7,230,317)</b>	<b>35,426,371</b>

Net increase/(decrease) in Cash and Cash Equivalents	4,112,395	(8,693,695)
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### Opening Balance of Cash and Cash Equivalents

- Cash and Cash Equivalents	4,558,526	13,252,221
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<b>Closing Balance of Cash and Cash Equivalents</b>	<b>8,670,921</b>	<b>4,558,526</b>
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Note : Cash and Cash equivalents consists of cash and Balance with banks.

As per our report of even date Annexed

For Khandelvia and Sharma  
Chartered Accountants

For and Behalf of the Board

CA. Sunil Kumar Mittal  
Partner  
Membership No.515608  
ICAI FRN No. : 510525C

Sandeep Parwal  
Managing Director

Kamal Kishore Somani  
Director

New Delhi, September 02, 2015



Garima Saxena  
Comapany Secretary

Sanjay Kumar Jain  
Chief Financial Officer

**AUDITORS CERTIFICATE**

We have examined the attached cash flow statement of SPA Capital Services Limited for the year Ended 31st March 2015. The statement has been prepared by the Company in accordance with the requirements of "Accounting Standard 3" and is based on and in agreement with corresponding Statement of Profit and Loss Account and the Balance Sheet of the Company covered by our report of September 02, 2015 to the members of the Company.

**For Khandelvia and Sharma**  
Chartered Accountants

**CA. Sunil Kumar Mittal**  
Partner  
Membership No.515608  
ICAI FRN No. : 510525C  
New Delhi, September 02, 2015





## SPA Capital Services Limited

### Note 1: Company Overview

SPA Capital Services Limited ("the Company") is a public limited company incorporated under the provisions of the Companies Act, 1956. The Company is engaged in providing Wealth Management and Financial Advisory services to institutions, corporate and individuals. The Company is registered with Reserve Bank of India as a Non-Deposit Accepting Non Banking Financial Institution.

### Note 2: Significant Accounting Policies

- I. **Basis of preparation of Financial Statements:**  
The financial statements are prepared on an accrual basis of accounting and in accordance with the generally accepted accounting principles in India (Indian GAAP), including the Accounting Standards notified under the relevant provision of the companies' act 2013.
- II. **Use of Estimates:**  
The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of asset and liabilities, disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. Actual results could differ from these estimates. Adjustments as a result of differences between actual and estimates are prospectively made.
- III. **Stock in Trade:**  
Securities acquired with the intention to trade are considered as stock in trade under current assets. Stock in Trade is valued at cost (inclusive of brokerage and other costs) or market / fair value, whichever is lower.
- IV. **Cash flow statement:**  
Cash flows are reported using the indirect method, whereby net profits before tax is adjusted for the effects of transactions of a non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from regular revenue generating, investing and financing activities of the Company are segregated.
- V. **Significant Events occurring after the Balance Sheet date:**  
Contingencies and significant events are accounted in accordance with Accounting Standard-4.
- VI. **Prior period and Extraordinary Items:**  
Prior period & extraordinary transactions are accounted in accordance with Accounting Standard-5.



VII. **Fixed Assets:**

**Tangible Assets**

Fixed assets are carried at cost less accumulated depreciation. Cost of acquisition is inclusive of freight, duties, taxes and other incidental expenses related to acquisition, installation and commissioning.

- a) Subsequent expenditures related to an item of Tangible Asset are added to its book value only if they increase the future benefits from the existing asset beyond its previously assessed standard of performance
- b) Expenses incurred on assets are carried forward as capital work in progress at cost till the same are ready for use

**Intangible Assets**

- c) Intangible Assets are stated at cost of acquisition net of recoverable taxes less accumulated amortisation/depletion and impairment loss, if any. The cost comprises purchase price, borrowing costs, and any cost directly attributable to bringing the asset to its working condition for the intended use and net charges on foreign exchange contracts and adjustments arising from exchange rate variations attributable to the intangible assets.

VIII. **Depreciation and Amortization:**

In conformity with Accounting Standard - 6, depreciation is provided on straight line over the useful life prescribed in Schedule II to the Companies Act, 2013.

- a) Depreciation on Fixed assets added/disposed during the year is provided on a pro-rata basis with reference to the date of addition/disposal.
- b) On incremental / decremental cost arising on account of translation of foreign currency liabilities for acquisition of fixed assets, depreciation has been provided as aforesaid over the residual life of the respective assets.

IX. **Revenue Recognition:**

- a) Revenue from Sale of shares, bonds, debenture, mutual fund and other securities are recorded upon transfer of title by the company or value date.
- b) Profit on sale of investments is recorded upon transfer of title by the Company. It is determined as the difference between the sales price and then carrying amount of the investment.
- c) Brokerage on distribution of Mutual Fund units is considered on Accrual Basis.
- d) Revenue from all Non-Performing Assets are accounted for, on receipt basis as per prudential norms promulgated by Reserve Bank of India.
- e) Interest is recognized using the time-proportion method, based on rates implicit in the transaction.
- f) Dividend income is recognized where the Company's right to receive dividend is established or received by the company.

X. **Foreign Currency Transactions:**

- a) Foreign currency transactions are accounted at the exchange rates prevailing on the date of the transactions. Gains and losses, if any, at the year-end in respect of monetary assets and monetary liabilities not covered by the forward contracts are recognized in the Profit and Loss Account. Premium in respect of forward contracts is accounted over the period of the contract.
- b) Non-Monetary items denominated in foreign currency are stated at the rate prevailing on the date of the transaction.



- c) In respect of derivative transactions, gains/losses are recognized in the Profit and Loss Account on settlement. On a reporting date, open derivative contracts are revalued at fair values and resulting losses, if any, is recognized in the Profit and Loss Account.

XI. **Investments:**

- a) Investments are classified into long term investments and current investments based on intent of management at the time of making the investment. Investments, intended to be held for more than one year, are classified as long-term investments.
- b) Long-term investments are stated at cost. Provision for diminution is being made if necessary to recognize a decline, other than temporary in the value thereof.
- c) Current Investments are stated at the lower of cost and market / fair value.

XII. **Retirement Benefits**

In compliance with Accounting Standard 15 - "Employee Benefits"

- a) **Provident fund:** Employees receive benefits from a provident fund. The employee and employer each make monthly contributions as per the applicable law. Company contribution to provident fund is charged to statement of profit & loss account
- b) **Leave Encashment:** The employees of the Company are entitled for the leave encashment on yearly basis. Leave encashment liability has been provided on the basis of number of day's un-utilized leave at each balance sheet date which is subsequently paid in the next year.
- c) **Gratuity:** In accordance with applicable Indian laws, the company provides for gratuity, a defined benefit retirement plan (Gratuity Plan) covering certain categories of employees. The Gratuity Plan provides a lump sum payment to vested employees, at retirement or termination of employment, an amount based on the respective employee's last drawn salary and the years of employment with the company. Provision for gratuity have been made on the basis of projected Unit Credit Actuarial Method as per the respective laws

XIII. **Impairment of Assets**

An asset is treated as impaired when the carrying cost of asset exceeds its recoverable value. An impairment loss is charged to the Profit and Loss Statement in the year in which an asset is identified as impaired. The impairment loss recognized in prior accounting period is reversed if there has been a change in the estimate of recoverable amount.

XIV. **Borrowing Costs**

Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalized as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for intended use. All other borrowing costs are recognized as expense in the period in which they are incurred.

XV. **Earnings per Share:**

Basic earning per share is calculated by dividing the net profit after tax for the year attributable to equity shareholders of the company by weighted average number of shares outstanding during the year. Diluted earning per share is calculated by dividing net profit attributable to equity share holder after adjustment of diluted earnings by weighted average number of shares outstanding during the year.



XVI. **Taxes on Income:**

- a) **Income Tax:** Taxes on Income for the current period are determined on the basis of taxable income and tax credits computed in accordance with the provisions of the Income Tax Act, 1961 and based on the expected outcome of the assessment.
- b) **Deferred Tax:** Deferred tax on timing differences between book profit and tax profit for the year is accounted on the basis of the rates and laws that have been enacted as on the date of the Balance Sheet. Deferred tax assets arising from timing differences are recognized to the extent there is a reasonable certainty that the assets can be utilized in the future.

XVII. **Provisions, Contingent Liabilities and Contingent Assets:**

- a) Provision is recognised in the accounts when there is a present legal or constructive obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation and a reliable estimate can be made. Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.
- b) Contingent liabilities are not recognised but are disclosed to the notes to the financial statements.
- c) Contingent assets are neither recognised nor disclosed in the financial statements.

XVIII. **Operating leases:**

Operating lease payments recognised as an expense in the statement of profit and loss account on a straight line basis over the period of the lease or as and when payments are made over the lease term.



## SPA Capital Services Limited

Notes to the Financial Statements as at and for the financial year ended March 31, 2015

Particulars	As at March 31, 2015 (Amount in Rs.)	As at March 31, 2014 (Amount in Rs.)
<b>3 SHARE CAPITAL</b>		
Authorised Share Capital :	9,000,000	9,000,000
9,00,000 (Previous year 9,00,000) Equity Shares of Rs. 10/- each	<u>9,000,000</u>	<u>9,000,000</u>
 Issued, Subscribed and Paid Up Share Capital :		
8,78,350 (Previous year 8,78,350) Equity Shares having face value of Rs.10/- each fully paid up	8,783,500	8,783,500
	<u>8,783,500</u>	<u>8,783,500</u>

Shareholders holding more than 5% of Equity Shares along with the number of Equity Shares held is as given below :

Name of the Shareholders	As at March 31, 2015		As at March 31, 2014	
	%	Qty	%	Qty
Dhrubtara Trading Private Limited	19.07%	167,500	19.07%	167,500
Defiant Enterprises Private Limited	18.50%	162,500	18.50%	162,500
Sandeep Parwal	8.21%	72,150	8.21%	72,150
Kamal Kishore Somani	5.70%	50,050	5.70%	50,050
Honey Parwal	5.69%	50,000	5.69%	50,000

#### The Reconciliation of Number of Shares Outstanding

Particulars	As at March 31, 2015		As at March 31, 2014	
	Number of Shares	Amount	Number of Shares	Amount
Outstanding as at the beginning of the year	878,350	8,783,500	878,350	8,783,500
Issued during the year	-	-	-	-
Outstanding as at the end of the year	878,350	8,783,500	878,350	8,783,500

#### Rights, Preferences, Restrictions & Repayments regarding Share Capital

Particulars	Equity Shares
Voting Rights	1 share = 1 vote
Dividend Rights	Not fixed
Repayment of capital	Entitled to proportionate distribution of the assets of the Company in the event of liquidation

The Company has not issued any Equity Shares for Consideration other than cash or as Bonus Shares in the last five years.

#### 4 Reserves and Surplus

Securities Premium Reserve	2,500,000	2,500,000
General Reserve		
- As per Last Financial Statements	95,111,247	85,111,247
- Add : Amount Transferred from P&L A/c	<u>10,000,000</u>	<u>10,000,000</u>
	105,111,247	95,111,247
 Surplus in the Statement of Profit and Loss Account		
- As per Last Financial Statements	16,637,568	16,409,648
- Less : Adjusted in terms of transitional provision of schedule-II of Companies Act 2013	3,645,896	-
- Add : During the period	<u>15,668,174</u>	<u>10,227,920</u>
- Net Surplus in the Statement of Profit and Loss Account	28,659,846	26,637,568
- Less: Amount Transferred to General Reserve	<u>10,000,000</u>	<u>10,000,000</u>
	<u>18,659,846</u>	<u>16,637,568</u>
	<u>126,271,093</u>	<u>114,248,815</u>



## SPA Capital Services Limited

Notes to the Financial Statements as at and for the financial year ended March 31, 2015

Particulars	As at March 31, 2015 (Amount in Rs.)		As at March 31, 2014 (Amount in Rs.)	
<b>5 Long-Term Borrowings</b>				
Secured Loans				
Term Loan from Bank	101,850,342		95,161,326	
(Secured by way of mortgage of property owned by Simplex Construction Private Limited, Bhoopati Trading Pvt. Ltd. and Pinkcity Skyliner Developers Private Limited) repayable in monthly equated installments				
Less: Current maturities of Long-Term Debt	<u>6,137,651</u>	95,712,691	<u>3,665,010</u>	91,496,316
Vehicle Loan from Bank	2,774,279		4,638,088	
(Secured by hypothecation of vehicles financed) repayable by monthly equated installments				
Less: Current maturities of Long-Term Debt	<u>2,341,009</u>	433,270	<u>2,469,809</u>	2,168,279
Vehicle Loan from Other Financial Institutions/NBFC's	2,173,326		579,844	
(Secured by hypothecation of vehicles financed) repayable by monthly equated installments				
Less: Current maturities of Long-Term Debt	<u>535,787</u>	1,637,539	256,196	323,648
		<u>97,783,500</u>		<u>93,988,243</u>
<b>6 Long-Term Provisions</b>				
Provision for Employee Benefits				
- Provision for Gratuity	5,761,928		5,324,276	
Less: Current Liability	<u>132,637</u>	5,629,291	<u>118,907</u>	5,205,369
		<u>5,629,291</u>		<u>5,205,369</u>
<b>7 Trade Payables</b>				
- Due to Micro Small and Medium Enterprises		-		-
- Due to Related Parties ((Refer Note No.25 XII))		450,000		879,903
- Due to Others		51,365,939		69,815,519
		<u>51,815,939</u>		<u>70,695,422</u>
<b>8 Other Current Liabilities</b>				
Current maturities of Long-Term Debt		9,014,447		6,391,015
Interest accrued but not due on Borrowings		943,096		521,762
Other Payables (Includes Provision for Expenses and Statutory Payments)		6,388,158		6,690,934
		<u>16,345,701</u>		<u>13,603,711</u>
<b>9 Short-Term Provisions</b>				
Provision for Employee Benefits				
- Provision for Gratuity ((refer note 25 IX(b)))		132,637		118,907
Others				
- Provision for Income Tax		7,900,000		5,000,000
- Provision for Wealth Tax		81,178		69,254
		<u>8,113,815</u>		<u>5,188,161</u>



## SPA Capital Services Limited

Notes to the Financial Statements as at and for the financial year ended March 31, 2015

### 10. Fixed Assets

Particulars	Gross Block			Depreciation				Net Block				
	As on 01-04-2014	Addition during the year	Deletions	As on 31-03-2015	As on 01-04-2014	Adjustment in terms of Sch II of companies act 2013	Accumulated Depreciation after Adjustment	for the year for the year	Dep. Written off against sold assets	Total	As on 31-03-2015	As on 31-03-2014
<b>Tangible Assets</b>												
Computers	12,462,318	1,065,697	-	13,528,015	9,727,178	786,654	10,513,832	1,057,249	-	11,571,081	1,956,934	2,735,140
Motor Vehicles	23,747,556	3,721,516	935,293	26,533,779	7,097,276	-	7,097,276	3,557,994	472,280	10,182,990	16,350,789	16,650,280
Furniture and Fixtures	8,126,933	109,906	-	8,236,839	3,106,789	65,967	3,172,756	1,242,478		4,415,234	3,821,605	5,020,144
Plant and Machinery	7,009,097	414,461	23,990	7,399,568	2,252,049	2,793,275	5,045,324	961,527	22,791	5,984,060	1,415,508	4,757,048
<b>Total</b>	<b>51,345,904</b>	<b>5,311,580</b>	<b>959,283</b>	<b>55,698,201</b>	<b>22,183,292</b>	<b>3,645,896</b>	<b>25,829,188</b>	<b>6,819,248</b>	<b>495,071</b>	<b>32,153,365</b>	<b>23,544,836</b>	<b>29,162,612</b>
Previous Year Details	49,481,718	2,239,133	374,947	51,345,904	17,961,124	-	-	4,465,307	243,139	22,183,292	29,162,612	

The company has revised depreciation rates on fixed assets w.e.f. April 01, 2014 as per the useful life specified in Schedule II of the Companies Act 2013, which has resulted into additional depreciation charge of Rs.6,295,466/- during this year, considering the above, depreciation of Rs. 3,645,896/- on account of assets whose useful life is already exhausted as on 1st April 2014 have been adjusted in opening retained earnings.



## SPA Capital Services Limited

Notes to the Financial Statements as at and for the financial year ended March 31, 2015

Particulars	As at March 31, 2015 (Amount in Rs.)	As at March 31, 2014 (Amount in Rs.)
<b>11 Non-Current Investments</b>		
Non-Trade, Unquoted investments		
<u>In Equity Shares</u>		
Impetus Analytic e-solutions Private Limited	10,000,000	10,000,000
10,00,000 (Previous year 10,00,000) Shares of Rs.10/- each fully paid-up		
<u>In 8% Preference Shares</u>		
SPA ComTrade Private Limited	5,400,000	5,400,000
135,000 (Previous year 135,000) Shares of Rs. 10 each fully paid-up		
<u>In 3% non cumulative, redeemable Preference Shares</u>		
SPA Securities Limited	36,100,000	36,100,000
361,000 (Previous year 361,000) Shares of Rs. 10 each fully paid-up		
	<b>51,500,000</b>	<b>51,500,000</b>
<b>Aggregate value of Unquoted Investments</b>	<b>51,500,000</b>	<b>51,500,000</b>
<b>12 Long-Term Loans and Advances</b>		
(Unsecured, Considered Good unless Otherwise Stated)		
Security Deposits		
- Related Parties ((Refer Note No.25 XII)	8,792,500	8,792,500
- Others	796,065	1,026,855
Share Application Money		
- Related Parties ((Refer Note No.25 XII)	3,250,000	5,750,000
- Others	8,900,000	8,900,000
	<b>21,738,565</b>	<b>24,469,355</b>
<b>13 Inventories</b>		
Stock-in-Trade		
(As taken, Value and Certified by the Management) at Cost or Market value, whichever is Lower		
Bonds	25,000	25,000
Mutual Funds	20,665,473	609,235
Equity Shares	132,644	132,644
PAN Coupons	76,362	97,455
	<b>20,899,479</b>	<b>864,334</b>
<b>14 Trade Receivables</b>		
(Unsecured, Considered Good)		
Outstanding for a period of More than Six Months		
- Related Parties ((Refer Note No.25 XII)		
- Others	2,242,075	1,844,713
Outstanding for a period of Less than Six Months		
- Others	73,252,091	100,645,754
	<b>75,494,166</b>	<b>102,490,467</b>
<b>15 Cash and Cash Equivalents</b>		
Cash in Hand (as certified by the management)	1,089,780	271,596
<u>Balance With Scheduled Banks :</u>		
- In Current Accounts	7,581,141	4,286,930
	<b>8,670,921</b>	<b>4,558,526</b>
<b>16 Short-Term Loans and Advances</b>		
Advance Tax, TDS	8,295,846	7,438,851
Advances recoverable in Cash or in kind or for value to be received and/or adjusted		
- Unsecured, Considered Good	99,595,088	89,486,670
Other Short term Loans and Advances		
Unsecured, Considered Good	2,869,053	1,855,153
Staff Advance		
	<b>110,759,987</b>	<b>98,780,674</b>





## SPA Capital Services Limited

Notes to the Financial Statements as at and for the financial year ended March 31, 2015

Particulars	As at March 31, 2015 (Amount in Rs.)	As at March 31, 2014 (Amount in Rs.)
<b>17 Revenue from Operations</b>		
Sales of Securities	906,603,935	2,695,791,149
Income from Brokerage	1,513,766,615	1,249,385,848
Income from Advisory Services / Management Fees	735,684	1,962,343
Interest Income	341,026	219,678
Dividend Income	194,538	73,000
Profit from Trading in Derivatives	13,260,288	-
	<u>2,434,902,086</u>	<u>3,947,432,018</u>
<b>18 Other Income</b>		
Earlier Year Income	74,250	231
Rent Income	60,000	60,000
Other Income	1,135,981	1,066,952
Profit on sale of Fixed Assets	6,301	-
	<u>1,276,532</u>	<u>1,127,183</u>
<b>19 Increase/(Decrease) in Stock</b>		
Opening Stock of Stock in Trade	864,334	757,157
Closing Stock of Stock in Trade	20,899,479	864,334
	<u>20,035,145</u>	<u>107,177</u>
<b>20 Employees Benefit Expenses</b>		
Salaries, Wages and Other Benefits	49,640,118	49,363,940
Contribution to Provident Fund and Other Fund	1,145,405	737,256
Director Remuneration	2,990,640	2,596,880
Staff Welfare	839,138	804,758
Gratuity	437,652	(40,480)
	<u>55,052,953</u>	<u>53,462,354</u>
<b>21 Financial Costs</b>		
Interest paid - Loans		
- Loans from Bank	13,495,076	6,807,943
- Loans from Others	122,058	2,642,003
Interest paid - Others	1,192	580
Bank Charges	30,680	31,014
	<u>13,649,006</u>	<u>9,481,540</u>



## SPA Capital Services Limited

Notes to the Financial Statements as at and for the financial year ended March 31, 2015

Particulars	As at March 31, 2015 (Amount in Rs.)	As at March 31, 2014 (Amount in Rs.)
<b>22 Other Expenses</b>		
Travelling and Conveyance	5,331,758	4,815,816
Telephone Expenses	2,959,196	3,360,562
Brokerage paid	1,396,474,884	1,107,515,181
Books and Periodicals	393,670	416,539
Printing and Stationary	1,504,786	1,334,437
Postage and Couriers Expenses	875,870	721,964
Advertisement Expenses	203,000	928,847
Rent, Rates and Taxes	4,410,816	4,340,513
Software Expenses	210,745	227,379
Service Charges	109,804	137,143
Festival Expenses	1,021,651	375,937
Loan Foreclosure Charges	-	1,700,908
Fees and Subscription	459,861	797,145
Professional Tax	2,500	2,500
Listing Fees	16,854	5,618
Miscellaneous Expenses	81,002	92,400
Office Expenses	244,861	1,182,820
<b>Repair and Maintenance</b>		
-Plant & Machinery	529,781	368,897
-Others	869,300	585,791
Donation	2,181,075	256,100
Insurance Charges	771,424	1,262,896
Business Promotion Expenses	5,300,293	5,601,926
Bad Debts	140,091	5,419
Electricity Expenses	2,532,588	2,652,963
Legal and Professional Expenses	1,505,181	3,013,331
<b>Payment to Auditors</b>		
- Audit Fees	210,675	210,675
- Tax Audit Fees	70,225	70,225
<b>Tour &amp; Travels</b>		
- Local	3,832,136	3,056,015
- Foreign	1,572,610	947,370
	<u>1,433,816,637</u>	<u>1,145,987,317</u>
<b>23 Exceptional Items</b>		
Loss on Sale of Fixed Assets	163,013	20,908
	<u>163,013</u>	<u>20,908</u>
<b>24 Prior Period Items</b>		
Earlier Year Expenses	807,352	-
	<u>807,352</u>	<u>-</u>



**Note 25: Notes to the Accounts**

- I. The company is registered as Non-Banking Financial Company with the Reserve Bank of India. The schedule as prescribed under Para 13 of the Non-Banking Financial (Non-Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2007 is appended.
- II. Contingent Liability - Nil (Prev. Year - Nil)
- III. Details of Remuneration to Auditors (excluding Service Tax):

Remuneration	(Amount in Rs.)	
	2014-2015	2013-2014
Audit Fees	187,500	187,500
Tax Audit Fees	62,500	62,500
<b>Total</b>	<b>250,000</b>	<b>250,000</b>

- IV. Managerial remuneration (excluding contribution to gratuity fund and provision for leave encashment on retirement) paid/payable to directors:

Particulars	(Amount in Rs.)	
	2014-2015	2013-2014
Director Remuneration	2,990,640	2,596,880
<b>Total =&gt;</b>	<b>2,990,640</b>	<b>2,596,880</b>

- a. Computation of Managerial Remuneration under Section 197 of Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (excluding contribution to gratuity fund and provision for leave encashment on retirement) paid / payable to Directors:

Particulars	(Amount in Rs.)	
	2014-2015	2013-2014
Profit Before Taxation and Adjustments	21,625,208	15,393,590
Add : Managerial Remuneration	2,990,640	2,596,880
Add : Loss on sale of Fixed assets	163,013	20,908
Less : Profit on sale of Fixed assets	6,301	-
Profit u/s 198 of the Companies Act, 2013	24,772,560	18,011,378
<b>Maximum Permissible Limit @ 5%</b>	<b>1,238,628</b>	<b>900,569</b>

The Company has passed a resolution in the Extra Ordinary General Meeting held on September 06, 2014 for approval of managerial remuneration in accordance with the provisions of Companies Act.

- V. Additional information in pursuant to the Companies Act, 2013

CIF Value of Import	: Nil
Earnings in Foreign Currency	: Nil
Value of Imports	: Nil
Value of Indigenous materials consumed	: Nil
Percentage of each material so consumed	: Nil
Dividend remitted in Foreign Currencies	: Nil
Earnings in Foreign Exchange	: Nil
Expenditure in Foreign Currency	: Rs. 231,954/-
FOB value of Export	: Nil



VI. Particulars in respect of Opening Stock, Purchase, Sales and Closing Stock

Particulars	Opening Stock		Purchase		Sale		Scr ap	Closing Stock	
	Qty. (Nos)	Amount (Rs.)	Qty. (Nos)	Amount (Rs.)	Qty. (Nos)	Amount (Rs.)		Qty. (Nos)	Amount (Rs.)
Shares	28,433	132,644	-	-	-	-	-	28,433	132,644
Prev. Year	28,433	132,644	-	-	-	-	-	28,433	132,644
Mutual Fund	38,119	609,235	277,239	865,606,238	263,736	847,559,287	-	51,622	20,665,473
Prev. Year	35,750	557,735	225,153	643,701,500	222,785	644,878,549	-	38,119	609,235
Bonds / Govt. Securities	5	25,000	601,000	58,674,108	601,000	59,021,896	-	5	25,000
Prev. Year	5	25,000	12,326,195	2,076,064,862	12,326,195	2,050,880,888	-	5	25,000
Pan Coupons	1,095	97,455	-	-	237	22,752	-	858	76,362
Prev. Year	478	41,778	1,000	89,000	332	31,712	51	1,095	97,455

VII. To the extent of information available the Company has not received any intimation from creditors regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006 and hence disclosures if any, relating to amounts unpaid as at the year ended March 31, 2015 together with interest paid / payable as required under the Act has not been given.

VIII. Trade payable, receivables and other short term and long term loan and advances are subject to the confirmations and balances have been taken as per the records of the Company. In the opinion of the management, the value of realisation of short term, long term loan and other current assets, loans and advances in the ordinary course of business should be at least equal to the amount at which they are stated in the Balance Sheet.

IX. Disclosure as required by Accounting Standard 15 - Employee Benefits

a) **Provident fund and Employee State Insurance (ESI):** - The eligible employees of the company are entitled to receive benefits under Provident Fund and ESI, a defined contribution plan in which both employees and the company makes monthly contributions at a specified percentage of the covered employees salary, the contributions as specified under the Law are paid to the Provident fund and pension fund of the provident fund authorities and ESI authorities.

(Amount in Rs.)

Sr. No.	Particulars	2014-2015	2013-2014
i	Employer's Contribution to Provident Fund	1,145,405	737,256
ii	Contribution to Employee State Insurance	126,164	-

b) **Leave Encashment:** The eligible Leave encashment liability payable to the employees has been paid to the employees and hence no Provision is required for Leave Encashment.

c) **Provision for Gratuity:** Provision for gratuity is being made on the basis of actuarial valuation payable on March 31, 2015. The following tables summarize the components of the net employee benefit expenses recognized in the statement of profit and loss account, the fund status and amount recognized in the balance sheet for the gratuity and leave encashment for the year ended March 31, 2015.



**Method: Projected Unit Credit Method:**

**Table Showing Changes in Present Value of Obligations:**

(Amount in Rs.)

Period	From: 01/4/2014 To: 31/03/2015	From:01/4/2013 To: 31/03/2014
Present value of the obligation at the beginning of the period	5,324,276	5,364,756
Interest Cost	425,942	482,828
Current Service Cost	738,348	676,128
Benefit paid (if any)	(0)	(0)
Actuarial (gain)/loss	(726,638)	(1,199,436)
Present value of the obligation at the end of the period	5,761,928	5,324,276

**Key Results (The amount to be recognized in the Balance sheet);**

Period	As on: 31/03/2015	As on: 31/03/2014
Present value of the obligation at the end of the period	5,761,928	5,324,276
Fair value of plan assets at end of period	0	0
Net liability/(asset) recognized in Balance Sheet and related analysis	5,761,928	5,324,276
Funded Status	(5,761,928)	(5,324,276)

**Expenses recognized in the statement of Profit and Loss**

Period	From: 01/04/2014 To: 31/03/2015	From: 01/04/2013 To: 31/03/2014
Interest Cost	425,942	482,828
Current service cost	738,348	676,128
Expected return on plan asset	(0)	(0)
Net actuarial (gain)/loss recognized in the period	(726,638)	(1,199,436)
Expenses to be recognized in the statement of profit and loss accounts	437,652	(40,480)

**Experience adjustment**

Period	From: 01/04/2014 To: 31/03/2015	From: 01/04/2013 To: 31/03/2014
Experience adjustment (Gain)/ loss for plan liabilities	(1,380,389)	(701,075)
Experience adjustment (Gain)/ loss for plan assets	0	0



**Summary of membership data at the date of valuation and statistics based thereon:**

Period	From: 01/04/2014 To: 31/03/2015	From: 01/04/2013 To: 31/03/2014
Number of employees	88	102
Total monthly salary	2,511,280	2,403,040
Average Past service (Years)	5.2	4.4
Average remaining working lives of employees (Years)	24.4	25.2
Average Age (Years)	33.6	32.8

**The assumptions employed for the calculation are tabulated:**

Discount rate	8.00 % per annum	9.00 % per annum
Salary growth rate	5.50 % per annum	5.50 % per annum
Mortality	IALM 2006-08 ultimate	IALM 2006-08 Ultimate
Expected rate of return	0	0
Withdrawal rate (Per Annum)	3.00 % p.a. (18 to 30 Years)	3.00 % p.a. (18 to 30 Years)
Withdrawal rate (Per Annum)	2.00 % p.a. (31 to 44 Years)	2.00 % p.a. (31 to 44 Years)
Withdrawal rate (Per Annum)	1.00 % p.a. (44 to 58 Years)	1.00 % p.a. (44 to 58 Years)

**Benefits Valued:**

Normal Retirement Age	58 years	58 years
Salary	Terminal Basic Salary (Excluding all other Allowances and Perquisites)	Terminal Basic Salary (Excluding all other Allowances and Perquisites)
Vesting period	5 Years of service	5 Years of service
Benefits on Normal Retirement	15/26 * Salary * Number of completed years of service	15/26 * Salary * Number of completed years of service
Benefit on early exit due to death and disability	As above except that no vesting conditions apply	As above except that no vesting conditions apply
Limit	1,000,000	1,000,000

**Current liability:**

Period	As on: 31/03/2015	As on: 31/03/2014
Current liability	132,637	118,907
Non Current liability	5,629,291	5,205,369
<b>Total liability</b>	<b>5,761,928</b>	<b>5,324,276</b>

a) **Other Employee Benefits:** The eligible Leave encashment liability payable to the employees has been paid to the employees and hence no Provision is required for Leave Encashment.

X. **Transfer Pricing:**

The Company has a system of maintenance of information and documents as required by transfer pricing legislation under section 92-92F of the Income Tax Act, 1961. The management is in the opinion that it will not have any material impact on financial statement, particularly on the amount of tax expense and that provision of taxation, if any



XI. Disclosure as required by Accounting Standard 17 Segment Reporting:  
The business activities of the Company is engaged in one segment (i.e. Financial Services) only, hence segment wise reporting is not required to be given.

XII. Disclosure as required by Accounting Standard 18 Related Party Disclosures:

**A. List of Related Parties and Relationships**

**(a) Key Management Personnel**

- |                          |                         |
|--------------------------|-------------------------|
| 1. Mr. Sandeep Parwal    | Managing Director       |
| 2. Mr. Sanjay Kumar Jain | Chief Financial Officer |
| 3. Mrs. Garima Saxena    | Company Secretary       |

**(b) Individual Owning significant influence over the Company and their Relatives**

1. Mr. Kamal Kishore Somani
2. Mr. Rachit Somani

**(c) Enterprise over which Key Managerial Personnel and Individuals owing significant influence, as aforesaid;**

1. Bhoopati Trading Private Limited
2. Penguin Developers Private Limited
3. R P Computer Forms Private Limited
4. Simplex Constructions Private Limited
5. SPA Insurance Broking Services Limited
6. SPA Securities Limited
7. Structmast Realtors (Mumbai) Private Limited
8. Vijay Shree Builders Private Limited
9. Wintech Marketing Private Limited
10. SPA Capital Advisors Limited
11. Sandeep Parwal HUF

**B. Transactions with Related Parties**

**(a) Transactions with Key Management Personnel & their relatives**

(Amount in Rs.)

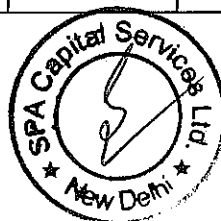
Sr. No.	Name of Related Party	Nature of Transaction	During the year		Balance Outstanding as on	
			2014-2015	2013-2014	March 31, 2015	March 31, 2014
1	Sandeep Parwal	Directors Remuneration	2,990,640	2,596,880	197,420	186,440
2	Rachit Somani	Salary Paid	1,184,520	1,190,640	96,200	73,240
3	Sanjay Kumar Jain	Salary Paid	609,320	615,640	67,400	73,440
		Others	72,410	-	-	-
4	Garima Saxena	Salary Paid	2,93,167	261,958	22,161	20,010



(b) Transaction with Enterprises over which Key Management Personnel and their relatives exercise significant influence

(Amount in Rs.)

Sr. No.	Name of Related Party	Nature of Transaction	During the year		Balance Outstanding as on	
			2014-2015	2013-2014	31-Mar-15	31-Mar-14
1	Bhoopati Trading Private Limited	Rent Paid#	121,356	28,090	-	-
		Reimbursement of expenses	120,916	-	-	-
		Security Deposit for Office received	-	2,000,000	-	-
2	Penguin Developers Private Limited	Rent Paid#	-	80,000	-	-
		Security Deposit for Office	-	2,000,000	-	-
3	R P Computer Forms Private Limited	Rent Paid#	270,000	270,000	-	-
		Security Deposit for Office	-	-	2,000,000	2,000,000
4	Simplex Construction Private Limited	Rent Paid#	444,948	465,168	-	-
		Security Deposit for Office	-	-	1,035,000	1,035,000
		Advance Taken & Repaid	-	27,866,451	-	-
5	SPA Insurance Broking Services Limited	Rent Received#	67,416	67,416	-	-
6	SPA Securities Limited	Sale Bonds	-	597,652,501	-	-
		Purchase Bonds	-	69,510,320	-	-
		Brokerage Paid	-	2,881,448	-	-
		Demat Expenses	2,901	4,663	-	3,876
		Brokerage paid on trading of securities	51,178	-	-	-
		Advance Taken & Repaid	-	-	-	-
7	Structmast Realtors (Mumbai) Private Limited	Security Deposit for Office	-	24,200,000	-	-
		Rent Paid#	900,003	900,003	-	879,903
8	Vijay Shree Builders Private Limited	Rent Paid#	1,783,835	1,688,772	-	-
		Security Deposit for Office	-	-	3,757,500	3,757,500
9	Wintech Marketing Private Limited	Rent Paid#	300,000	150,000	-	-
		Security Deposit for Office	-	-	2,000,000	2,000,000
10	SPA Capital Advisors Limited	Advance Taken & Repaid	-	3,519	-	-
		Received on	450,000	-	450,000	-





Sr. No.	Name of Related Party	Nature of Transaction	During the year		Balance Outstanding as on	
			2014-2015	2013-2014	31-Mar-15	31-Mar-14
		Behalf				-
11	Sandeep Parwal HUF	Rent Paid#	180,000	180,000	180,000	-

# Rent paid/received including Service Tax.

XIII. Disclosure as required by Accounting Standard 20 Earning per Share

Particulars	2014-2015	2013-2014
Profit after Tax and Adjustments	15,668,174	10,227,920
Profit available for distribution to Equity Share Holders	15,668,174	10,227,920
Weighted average number of Equity Shares Used as Denominator for calculating EPS	878,350	878,350
Earning per Share (Rs.) (Equity Shares of face value of Rs. 10/- each)		
- Basic	17.84	11.64
- Diluted	17.84	11.64

XIV. Disclosure as required by Accounting Standard 22 Accounting for Taxes on Income (Deferred Tax Assets / Liabilities):

The company has recognized deferred tax arising on account of timing difference between the taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods in compliance with the Accounting Standard 22- Accounting for Taxes on Income.

Particulars	March 31, 2015	March 31, 2014
<b>Deferred Tax Assets</b>		
Gratuity	(1,869,458)	(1,727,461)
<b>Total</b>	<b>(1,869,458)</b>	<b>(1,727,461)</b>
<b>Deferred Tax Liabilities</b>		
Depreciation	(265,427)	1,840,208
<b>Total</b>	<b>(265,427)</b>	<b>1,840,208</b>
<b>Net Deferred Tax (Asset) / Liabilities</b>	<b>(2,134,885)</b>	<b>112,747</b>

XV. Disclosure as required by Accounting Standard 28 Impairment of Assets:

As per the Accounting Standard 28 Impairment of Assets, the company has reviewed potential generation of economics benefits from fixed assets. Accordingly, impairment loss amounting to Rs. Nil (Previous year Rs. Nil).

XVI. Balance of sundry debtors, sundry creditors, other liabilities, security deposits, and advances appearing in the balance sheet are subject to confirmation. The amounts shown in the Balance Sheet are, therefore, as per books of accounts.

XVII. The company has revised depreciation rates on fixed assets w.e.f. April 01, 2014 as per the useful life specified in Schedule II of the Companies Act 2013. Which has resulted into additional



depreciation charge of Rs.6,295,466/- during this year, considering the above, depreciation of Rs. 3,645,896/- on account of assets whose useful life is already exhausted as on 1st April 2014 have been adjusted in opening retained earnings.

- XVIII. The company has not made any donation to (whether in cash or kind) to any political party during the year.
- XIX. Details of Loan Given, Investment made and Guarantee given under Section 186(4) of the Companies Act, 2013  
Loans given and Investments made are given under the respective heads. No Corporate Guarantee (s) has been given by the Company in respect of any loans as at March 31, 2015.
- XX. Current year's figures have been rounded off to the nearest rupee
- XXI. The figures of the previous year have been regrouped / reclassified to compare with the figures of the current year.
- XXII. Notes `1' to `25' form an integral part of the Balance Sheet and the Statement of Profit and Loss.

**For Khandelvia and Sharma**  
Chartered Accountants

**For and on behalf of the Board**

**CA. Sunil Kumar Mittal**  
Partner  
Membership No.515608  
ICAI FRN: 510525C  
New Delhi, September 02, 2015

**Sandeep Parwal**  
Managing Director

**Kamal Kishore Somani**  
Director

**Garima Saxena**  
Company Secretary

**Sanjay Kumar Jain**  
Chief Financial Officer



**Schedule to the Balance Sheet  
of SPA Capital Services Limited  
For Financial Year 2014-15**

(as required in terms of Paragraph 13 of Non Banking Financial (Non-Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2007

(Rs. In lakhs)

Particulars			
<b>Liabilities side:</b>			
(1)	<b>Loans and Advances availed by the NBFCs inclusive of Interest accrued thereon but not paid:</b>	<b>Amount Outstanding</b>	<b>Amount Overdue</b>
	(a) Debentures : Secured	-	-
	: Unsecured (other than that falling within the meaning of public deposits)	-	-
	(b) Deferred Credits	-	-
	(c) Term Loans	-	-
	(d) Inter-Corporate Loans and Borrowings	-	-
	(e) Commercial Paper	-	-
	(f) Other Loans (Loan on hypothecation of vehicles, Loan against property owned by group company and Bank Overdraft)	1,077.41	-
<b>Assets side:</b>			
		<b>Amount outstanding</b>	
(2)	<b>Break up of loans and Advances including bills receivables [other than those included in (4) below]:</b>		
	(a) Secured		-
	(b) Unsecured		-
(3)	<b>Break up of Leased Assets and stock on hire and other assets counting towards AFC activities</b>		
	(i) Lease assets including lease rentals under sundry debtors:		
	(a) Financial lease		-
	(b) Operating lease		-
	(ii) Stock on hire including hire charges under sundry debtors:		
	(a) Assets on hire		-
	(b) Repossessed Assets		-
	(iii) Other loans counting towards AFC activities		
	(a) Loans where assets have been repossessed		-
	(b) Loans other than (a) above		-
(4)	<b>Break up of Investments:</b>		
<b>Current Investments:</b>			
1. <b>Quoted:</b>			
	(i) Shares: (a) Equity		-
	(b) Preference		-
	(ii) Debentures and Bonds		-
	(iii) Units of mutual funds		-
	(iv) Government Securities		-
	(v) Others (please specify)		-
2. <b>Unquoted:</b>			
	(i) Shares: (a) Equity		-
	(b) Preference		-
	(ii) Debentures and Bonds		-
	(iii) Units of mutual funds		-
	(iv) Government Securities		-
	(v) Others (please specify)		-
<b>Long Term investments</b>			
1. <b>Quoted:</b>			
	(i) Shares: (a) Equity		-
	(b) Preference		-
	(ii) Debentures and Bonds		-
	(iii) Units of mutual funds		-
	(iv) Government Securities		-
	(v) Others (please specify)		-
2. <b>Unquoted:</b>			
	(i) Shares: (a) Equity		100.00
	(b) Preference		415.00
	(ii) Debentures and Bonds		-
	(iii) Units of mutual funds		-
	(iv) Government Securities		-
	(v) Others (please specify)		-



<b>(5)</b>	<b>Borrower group-wise classification of assets financed as in (2) and (3) above:</b>			
	Category	Amount net of provisions		
		Secured	Unsecured	Total
	<b>1. Related Parties</b>			
	(a) Subsidiaries	-	-	-
	(b) Companies in the same group	-	-	-
	(c) Other related parties	-	-	-
	<b>2. Other than related parties</b>	-	-	-
	<b>Total</b>	-	-	-
<b>(6)</b>	<b>Investor group-wise classification all investments (current and long term) in shares and securities (both quoted and unquoted):</b>			
	Category	Market Value/Break up or fair value/NAV	Book Value (Net of Provisions)	
	<b>1. Related Parties</b>			
	(a) Subsidiaries	-	-	
	(b) Companies in the same group	415.00	415.00	
	(c) Other related parties	-	-	
	<b>2. Other than related parties</b>	100.00	100.00	
	<b>Total</b>	<b>515.00</b>	<b>515.00</b>	
<b>(7)</b>	<b>Other information</b>			
	Particulars	Amount (Rs.)		
	(i) Gross Non-Performing Assets			
	(a) Related parties		-	
	(b) other than related parties		-	
	(ii) Net Non-Performing Assets			
	(a) Related parties		-	
	(b) other than related parties		-	
	(iii) Assets acquired in satisfaction of debt		-	

