

May 30, 2022

BSE Limited

Corporate Relationship Department
1st Floor, New Trading, Rotunda Building,
P J Towers, Dalal Street, Fort, Mumbai – 400 001

Scrip Code – 542376

Dear Sir,

Sub: Outcome of the Board Meeting held today i.e. May 30, 2022

This is with reference to intimation submitted to Exchange for schedule of Board Meeting and pursuant to Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, this is to inform that the Board of Directors in their meeting held today, which commenced at 3:00 p.m. and concluded at _____ p.m., inter alia, considered and approved the following:

1. The audited Financial Results (Standalone and Consolidated) of the Company prepared as per Indian Accounting Standards (IND AS) along with audit report for the quarter and year ended March 31, 2022, which has been duly reviewed and recommended by the Audit Committee.

A copy of said audited Financial Results (Standalone and Consolidated) along with audit report is attached herewith.

Kindly take the above information in your records.

Thanking You

For SPA Capital Services Limited



Sandeep Parwal
Chairman cum Managing Director
DIN: 00025803

Place:- New Delhi

Encl: As above

SPA Capital Services Limited						
Statement of Audited Standalone Financial Results for the Year and Quarter ended March 31, 2022						
(Rs. In Crore except for Shares and EPS)						
PARTICULARS		Quarter ended			Year ended	
		31.03.2022	31.12.2021	31.03.2021	31.03.2022	31.03.2021
		(Audited)	(Reviewed)	(Audited)	(Audited)	(Audited)
(I)	Revenue from operations					
	(i) Interest Income	0	0	0.065	0	0.065
	(ii) Dividend Income	0	0	0	0	0
	(iii) Rental Income	0	0	0	0	0
	(iv) Fees and commission Income	0	0	0	0	0
	(v) Net gain on fair value changes	0	0	0	0	0
	(vi) Net gain on de-recognition of financial instruments under amortized cost category	0	0	0	0	0
	(vii) Sale of products (including Excise Duty)	0	0	0	0	6.078
	(viii) Sale of services	5.588	4.271	5.355	16.376	24.805
	(ix) Other revenue from Operations	0	0	0	0	0
	Total Revenue from operations	5.588	4.271	5.421	16.376	30.948
(II)	Other Income	0.028	0.017	(0.265)	0.051	0.159
(III)	Total Income (I+II)	5.616	4.288	5.155	16.427	31.108
(IV)	Expenses					
	(i) Finance costs	0.100	0.118	0.161	0.453	0.510

	(ii)	Fees and commission expense (Brokerage)	2.864	3.202	5.245	10.349	21.522
	(iii)	Net loss on fair value changes	0	0	.0	0	0
	(iv)	Net loss on de-recognition of financial instruments under amortized cost category	0	0	0	0	0
	(v)	Impairment on financial instruments	0	0	0	0	0
	(vi)	Cost of materials consumed	0	0	0	0	0
	(vii)	Purchases of stock-in-trade	1.000	0	0	1.000	6.075
	(viii)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	0	0	0	0	0
	(ix)	Employee benefit expense	0.715	0.696	0.006	2.790	2.401
	(x)	Depreciation, depletion and amortization expense	0.047	0.050	0.062	0.204	0.314
	(xi)	Others expenses (other operational, administrative and selling expenses)	0.914	0.129	0.361	1.287	0.920
		Total expenses	5.640	4.195	5.835	16.083	31.742
(V)		Profit / (loss) before exceptional items and tax (III-IV)	(0.025)	0.093	(0.679)	0.344	(0.633)
(VI)		Exceptional items	(0.000)	0	0	(0.000)	0.077
(VI)		Profit/(loss) before tax (V - VI)	(0.025)	0.093	(0.679)	0.344	(0.710)
(VI)		Tax expense	(0.002)	0.029	(0.241)	0.114	(0.216)

II)						
	Current Tax	(0.008)	0.029	(0.025)	0.107	0
	Deferred Tax	0.005	0	(0.099)	0.005	(0.099)
	Income Tax paid for earlier Years	0	0	(0.117)	0.001	(0.117)
(IX)	Profit / (loss) for the period from continuing operations(VII-VIII)	(0.022)	0.064	(0.438)	0.231	(0.494)
(X)	Profit/(loss) from discontinued operations	0	0	0	0	0
(XI)	Tax Expense of discontinued operations	0	0	0	0	0
(XI I)	Net Profit/(loss) from discontinued operations(After tax) (X-XI)	0	0	0	0	0
(XI II)	Share of Profit/(loss) of associates and joint venture accounted for using equity method	0	0	0	0	0
(XI V)	Profit/(loss) for the period	(0.022)	0.064	(0.438)	0.231	(0.494)
	Profit/(loss) for the year attributable to:	0	0	0	0	0
	Owners of the Company	0	0	0	0	0
	Non - Controlling interest	0	0	0	0	0
(X V)	Other Comprehensive Income (Net of taxes)	0	0	(0.371)	0	(0.371)
(X VI)	Total Comprehensive Income (XIV + XV)	(0.022)	0.064	(0.809)	0.231	(0.865)
	Total Comprehensive Income for the year attributable to:	0	0	0	0	0
	Owners of the Company	0	0	0	0	0

	Non - Controlling interest	0	0	0	0	0
(X VII)	Paid Up Equity Share Capital (face value of Rs. 10/- each)	30,74,225	30,74,225	30,74,225	30,74,225	30,74,225
(X VII I)	Reserves excluding revaluation reserve as per Balance Sheet	12.779	0	12.549	12.779	12.549
(XI X)	Earnings per equity share	0	0	0	0	0
	(a) Basic	(0.072)	0.210	(2.996)	0.750	(2.814)
	(b) Diluted	(0.072)	0.210	(2.996)	0.750	(2.814)

SPA Capital Services Limited

(Rs. In Crores)

Statement of Audited Assets and Liabilities as at March 31, 2022

	Standalone	
	March 31, 2022	March 31, 2021
Financial Asset		
Cash and cash equivalents	0.224	0.272
Bank Balance other than (a) above	0	0
Derivative financial instruments	0	0
Receivables	0	0
(I) Trade Receivables	1.515	1.909
(II) Other Receivables		
Loans	32.348	33.281
Investments	4.891	4.891
Other Financial assets	1.482	1.474
Non-Financial Asset		
Inventories	0.003	0.003
Current tax assets (Net)	0.367	0.652
Deferred tax Assets (Net)	0.303	0.309
Investment Property	0	0
Biological assets other than bearer plants	0	0
Property, Plant and Equipment	0.605	0.792
Capital work-in-progress	0	0
Intangible assets under development	0	0
Goodwill	0	0
Other Intangible assets	0.083	0.036
Other non-financial assets (to be specified)		
Total assets	41.820	43.619
Equity and liabilities		
Equity	0	0
Equity attributable to owners of parent	0	0
Equity share capital	3.074	3.074
Other equity	12.779	12.549
Total equity attributable to owners of parent	0	0
Non-controlling interest		
Total equity	15.853	15.623
Liabilities		

Financial Liabilities	0	0
Derivative financial instruments	0	0
Payables	0	0
(I) Trade Payables	0	0
(i) total outstanding dues of micro enterprises and small enterprises	0	0
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	0.576	3.483
II) Other Payables	0	0
(i) total outstanding dues of micro enterprises and small enterprises	0	0
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	0	0
Debt Securities	0	0
Borrowings (Other than Debt Securities)	23.676	23.080
Deposits	0	0
Subordinated Liabilities	0	0
Other financial liabilities	0.232	0.365
Non-Financial Liabilities		
Current tax liabilities (Net)	0	0
Provisions	1.011	0.992
Deferred tax liabilities (Net)	0	0
Other non-financial liabilities	0.472	0.075
Total liabilities	25.967	27.996
Total equity and liabilities	41.820	43.619

SPA CAPITAL SERVICES LTD

CASH FLOW STATEMENT FOR THE YEAR ENDING MARCH 31, 2022

(In Crores)

	Particulars	Standalone	
		March 31, 2022	March 31, 2021
		Audited	Audited
A	Cash flow from operating activities	0	0
	Profit for the year before tax	0.344	(0.710)
	Adjustments for :		
	Depreciation and amortization expense	0.204	0.314
	Profit on sale of assets	0.000	0.077
	Investment impaired	0	(0.371)
	Income from sale of investment	0	0
	Provision Expenses	0	0
	Deferred Tax	0	0
	Interest income	0	0
	Finance Cost	0.453	0.510
	Operating profit before working capital changes	0	0
	Adjustments for working capital	0	0
	(Increase) / Decrease in Inventories	0	0
	(Increase) / Decrease in Trade receivable	0.395	0.842
	(Increase) / Decrease in Loans	0.933	9.921
	(Increase) / Decrease in Other financial assets	(0.008)	1.006
	(Increase) / Decrease in current tax Assets	0.285	1.291
	Increase / (Decrease) in Trade payables	(2.907)	(8.172)
	Increase / (Decrease) in Provision	0.018	
	Increase / (Decrease) in other financial and non-financial liabilities	0.397	0.020
	Net cash flow from operating activities	0.114	4.728
	Direct tax paid	0.109	(0.216)
	Net cash generated from Operating activities (A)	0.005	4.944

B	Cash flow from investing activities		
	Acquire of property, plant and equipment	(0.068)	(0.044)
	Sale of property, plant and equipment	0.005	0.050
	Purchase/Sale of investments (Goodwill from purchase of subsidiaries)	0	0
	Movement in other bank balances	0	0
	Interest received	0	0
	Net cash generated from /(used in) investing activities (B)	(0.063)	0.006
C	Cash flow from financing activities		
	Proceeds from issue of shares	0	0
	Share Application Money Received	0	0
	Finance Cost	(0.453)	(0.510)
	Borrowings (net)	0.463	(4.457)
	Net cash (used in)/generated from Financing activities (C)	0.010	(4.967)
	Net increase/(decrease) in cash and cash equivalents (A+B+C)	(0.048)	(0.017)
	Opening balance of cash and cash equivalents	0.272	0.289
	Closing balance of cash and cash equivalents	0.224	0.272
	Balance as per Balance Sheet	0.224	0.272

Notes:

1. The business activities of the Company is in one segment (i.e. Financial Services) only, hence segment wise reporting is not required to be given.
2. Previous quarter/period figures have been regrouped and reclassified to make them comparable.
3. The Company has adopted Indian Accounting Standards (Ind AS) prescribed under section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015 w.e.f 1st April 2019. Accordingly, these results have been prepared in accordance with said Ind AS and Rules (including recognition and measurement principles laid down in Ind AS 34 "Interim Financial Reporting") and other recognized accounting practices and policies to the extent applicable. Consequently results for the corresponding quarter have been restated to comply with Ind AS to make

them comparable. The figures have been presented in accordance with the format prescribed for financial Statements for a Non-Banking Financial Companies (NBFC) whose financial statements are drawn up in compliance of the Companies (Indian Accounting Standard) Rules, 2015, in Division III of Notification No. GSR 1022 (E) dated October 11, 2018, issued by the Ministry of Corporate Affairs, Government of India.

4. The above Financial Results of the Company for the Year and Quarter ended March 31, 2022 have been reviewed by the Audit Committee in its meeting held on May 30, 2022 and approved by the Board of Directors at its meeting held on May 30, 2022 and the same have been audited by the Statutory Auditors in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015.
5. The format for audited/reviewed quarterly results as prescribed by SEBI vide circular dated 30th November, 2015 has been modified to comply with requirements of SEBI's circular dated 5th July, 2016, Ind AS and Schedule III of the Companies Act, 2013 applicable to companies that are required to comply with Ind AS.
6. Interest on loans has not been charged by the company on the request of the parties on account of business slow down caused by Covid-19 Pandemic. Agreement between the parties has been executed in this regard.
7. The Company has taken various loans, which were outstanding as on March 31, 2022. The management has not provided the interest on some of the loans, which constitute a departure from the Accrual basis of accounting. The company's records indicate that an amount of Rs. 17,99,334/- has not been provided for quarter ended on March 31, 2022 and Rs. 72,97,299/- for the year ended on March 31, 2022 as interest expenses on these loans, which would have been decrease the profits by the same amount and also increase the loan liability by same amount whereas in accordance to the management, there is some dispute going on with the concerned parties and is expected to be settled soon. Hence, no provision of interest is required in the books of accounts. Company has signed agreements with the parties for not providing interest on these loans except in the case of Shanti Dealcom Private Limited which have been amalgamated during the year and now the management is in the process of signing new agreement with the newly amalgamated company.
8. The Company had issued a letter to Reserve Bank of India (RBI) pertaining to voluntarily surrender of Certificate of Registration "CoR" of NBFC- ND (Reg No. B-14.00790), which was issued under Section 45IA of Reserve Bank of India Act, 1934 and receipt of said letter has been duly acknowledged by RBI- New Delhi on 5 March 2021. However, the Company is yet to obtain the approval/confirmation pertaining to surrender of Certificate of Registration "CoR" of NBFC- ND from RBI.
9. A contingent liability of Rs. 38,84,346/- may arise on the company due to legal case filed by Aradhana Barter P Ltd.

For SPA Capital Services Limited


Sandeep Parwal

Chairman cum Managing Director

DIN: 00025803

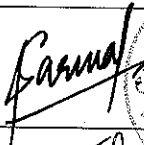
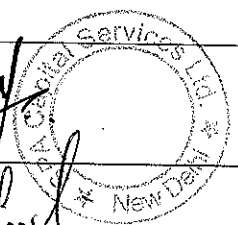
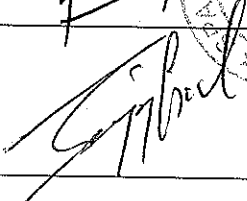
C-1/8 Janakpuri, New Delhi-110058

Place: New Delhi

Dated: May 30, 2022

STATEMENT ON IMPACT OF AUDIT QUALIFICATIONS (FOR AUDIT REPORT WITH MODIFIED OPINION) SUBMITTED ALONGWITH ANNUAL AUDITED FINANCIAL RESULTS- (STANDALONE)

Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2022 [See Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulations, 2016]				
I.	S. No.	Particulars	Audited figures (as reported before adjusting for qualifications) (in Crores except per share data)	Adjusted figures (audited figures after adjusting for qualification) (in Crores except per share data)
	1	Turnover / Total income	16.376	16.376
	2	Total Expenditure	16.083	16.813
	3	Net Profit/(Loss)	0.231	-0.499
	4	Earnings Per Share	0.750	-1.624
	5	Total Assets	41.820	41.820
	6	Total Liabilities	25.967	26.696
	7	Net Worth	15.853	15.124
	8	Any other financial item(s) (as felt appropriate by the management)		
II.	Audit Qualification (each audit qualification separately):			
	(A) Details of Audit Qualification:			
	<p><i>The company has taken various loans, which were outstanding as on 31st March, 2022. The management has not provided the interest on some of the loans, which constitute a departure from the Accrual basis of accounting. The company's records indicate that an amount of Rs.72,97,299/- for the year ended on March 31, 2022 has not been provided as interest expenses on these loans, which would have been decrease the profit by Rs. 72,97,299/- for the year ended on March 31, 2022 and also increase the loan liability by same amount.</i></p>			
	(B) Type of Audit Qualification : Qualified Opinion			
	(C) Frequency of qualification: Second time			
	(D) For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views:			
	Interest of Rs. 72,97,299/- has not been provided in the books as the there is some dispute going on with the concerned parties and management is of the view that no provision of interest is required in the books of accounts.			
	(E) For Audit Qualification(s) where the impact is not quantified by the auditor:			
	(i) Management's estimation on the impact of audit qualification: NA			
	(ii) If management is unable to estimate the impact NA			
	(iii) Auditors' Comments on (i) or (ii) above:			
	NA			
III	Signatories			
	For and on behalf of the Board			

	Sandeep Parwal Chairman Cum Managing Director	 
	Sanjay Goel CFO	
	Statutory Auditor	For SNMG & Associates Chartered Accountants ICAI FRN No.04921N CA Deep Chand Garg Partner Membership No 076117

Date: 30.05.2022

Place: Delhi

SPA Capital Services Limited					
Statement of Audited Consolidated Financial Results for the Year and Quarter ended March 31, 2022					
(Rs. In Crore except for Shares and EPS)					
PARTICULARS	Quarter ended			Year ended	
	31.03.2022	31.12.2021	31.03.2021	31.03.2022	31.03.2021
	(Audited)	(Reviewed)	(Audited)	(Audited)	(Audited)
(I) Revenue from operations					
(i) Interest Income	0	0	0.065	0	0.065
(ii) Dividend Income	0	0	0	0	0
(iii) Rental Income	0	0	0	0	0
(iv) Fees and commission Income	0	0	0	0	0
(v) Net gain on fair value changes	0	0	0	0	0
(vi) Net gain on de-recognition of financial instruments under amortized cost category	0	0	0	0	0
(vi i) Sale of products (including Excise Duty)	0	0	0	0	6.078
(vi i) Sale of services	5.588	4.271	5.355	16.376	24.805
(ix) Other revenue from Operations	0	0	0	0	0
Total Revenue from operations	5.588	4.271	5.421	16.376	30.948
(II) Other Income	0.028	0.017	(0.265)	0.051	0.159
(II) Total Income (I+II)	5.616	4.288	5.155	16.427	31.108
(I) Expenses	0	0	0	0	0

	(i)	Finance costs	0.100	0.118	0.161	0.453	0.509
	(ii)	Fees and commission expense (Brokerage)	2.864	3.202	5.245	10.349	21.521
	(iii)	Net loss on fair value changes	0	0	0	0	0
	(iv)	Net loss on de-recognition of financial instruments under amortized cost category	0	0	0	0	0
	(v)	Impairment on financial instruments	0	0	0	0	0
	(vi)	Cost of materials consumed	0	0	0	0	0
	(vi i)	Purchases of stock-in-trade	1.000	0	0	1.000	6.075
	(vi i)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	0	0	0	0	0
	(ix)	Employee benefit expense	0.715	0.696	0.006	2.790	2.401
	(x)	Depreciation, depletion and amortization expense	0.047	0.050	0.062	0.204	0.314
	(xi)	Others expenses (other operational, administrative and selling expenses)	0.914	0.129	0.361	1.287	0.919
		Total expenses	5.640	4.195	5.835	16.083	31.741
(V)		Profit / (loss) before exceptional items and tax (III-IV)	(0.025)	0.093	(0.679)	0.344	(0.633)
(V)		Exceptional items	(0.000)	0	0	(0.000)	0.076
(V)		Profit/(loss) before tax (V - VI)	(0.025)	0.093	(0.679)	0.344	(0.709)

(VIII)	Tax expense	(0.002)	0.029	(0.241)	0.114	(0.216)
	Current Tax	(0.008)	0.029	(0.025)	0.107	0
	Deferred Tax	0.005	0	(0.099)	0.005	(0.098)
	Income Tax paid for earlier Years	0	0	(0.117)	0.001	(0.117)
	Profit for the year after tax	(0.022)	0	0	0.231	0
(IX)	Profit / (loss) for the period from continuing operations(VII-VIII)	(0.022)	0.064	(0.438)	0.231	(0.493)
(X)	Profit/(loss) from discontinued operations	0	0	0	0	0
(XI)	Tax Expense of discontinued operations	0	0	0	0	0
(XII)	Net Profit/(loss) from discontinued operations(After tax) (X-XI)	0	0	0	0	0
(XIII)	Share of Profit/(loss) of associates and joint venture accounted for using equity method	0.066	0.007	0.074	(0.001)	(0.047)
(XIV)	Profit/(loss) for the period	0.044	0.071	(0.364)	0.230	(0.540)
	Profit/(loss) for the year attributable to:	0	0	0	0	0
	Owners of the Company	0	0	0	0	0
	Non - Controlling interest	0	0	0	0	0
(XV)	Other Comprehensive Income (Net of taxes)	0	0	(0.371)	0	(0.371)
(XVI)	Total Comprehensive Income (XIV + XV)	0.044	0.071	(0.735)	0.230	(0.912)
	Total Comprehensive Income for the year attributable to:					

	Owners of the Company	0	0	0	0	0
	Non - Controlling interest	0	0	0	0	0
(XVI I)	Paid Up Equity Share Capital (face value of Rs. 10/- each)	30,74,225	30,74,225	30,74,225	30,74,225	30,74,225
(XVI II)	Reserves excluding revaluation reserve as per Balance Sheet	12.779	0	12.834	12.779	12.50
(XIX)	Earnings per equity share					
	(a) Basic	0.142	0.232	(2.392)	0.750	(2.965)
	(b) Diluted	0.142	0.232	(2.392)	0.750	(2.965)

SPA Capital Services Limited

(Rs. In Crores)

Statement of Audited Assets and Liabilities as at March 31, 2022

	Consolidated	
	March 31, 2022	March 31, 2021
Financial Asset		
Cash and cash equivalents	0.224	0.272
Bank Balance other than (a) above	0	0
Derivative financial instruments	0	0
Receivables	0	0
(I) Trade Receivables	1.515	1.909
(II) Other Receivables		
Loans	32.348	33.281
Investments	4.839	4.840
Other Financial assets	1.482	1.474
Non-Financial Asset		
Inventories	0.003	0.003
Current tax assets (Net)	0.367	0.652
Deferred tax Assets (Net)	0.303	0.309
Investment Property	0.605	
Biological assets other than bearer plants	0	0
Property, Plant and Equipment	0	0.792
Capital work-in-progress	0	0
Intangible assets under development	0	0
Goodwill	0	0
Other Intangible assets	0.083	0.036
Other non-financial assets (to be specified)		
Total assets	41.768	43.568
Equity and liabilities		
Equity		
Equity attributable to owners of parent	0	0
Equity share capital	3.074	3.074
Other equity	12.727	12.498
Total equity attributable to owners of parent	0	0
Non-controlling interest	0	0
Total equity	15.802	15.572

Liabilities		
Financial Liabilities	0	0
Derivative financial instruments	0	0
Payables	0	0
(I) Trade Payables		
(i) total outstanding dues of micro enterprises and small enterprises	0	0
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	0.576	3.483
II) Other Payables		
(i) total outstanding dues of micro enterprises and small enterprises	0	0
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	0	0
Debt Securities	0	0
Borrowings (Other than Debt Securities)	23.676	23.080
Deposits	0	0
Subordinated Liabilities	0	0
Other financial liabilities	0.232	0.365
Non-Financial Liabilities		
Current tax liabilities (Net)	0	0
Provisions	1.011	0.992
Deferred tax liabilities (Net)	0	0
Other non-financial liabilities	0.472	0.075
Total liabilities	25.967	27.996
Total equity and liabilities	41.768	43.568

SPA CAPITAL SERVICES LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDING MARCH 31, 2022

Rs. In Crores

	Particulars	CONSOLIDATED	
		March 31, 2022	March 31, 2021
		Audited	Audited
A	Cash flow from operating activities		
	Profit for the year before tax	0.343	(0.710)
	Adjustments for :		
	Depreciation and amortization expense	0.204	0.314
	Profit on sale of asset	0.000	0.077
	Investment impaired	0	(0.371)
	Income from sale of investment	0	0
	Provision Expenses	0	0
	Deferred Tax	0	0
	Interest income	0	0
	Finance Cost	0.453	0.510
	Operating profit before working capital changes	0	0
	Adjustments for working capital	0	0
	(Increase) / Decrease in Inventories	0	0
	(Increase) / Decrease in Trade receivable	0.395	0.842
	(Increase) / Decrease in Loans	0.933	9.921
	(Increase) / Decrease in Other financial assets	(0.007)	1.006
	(Increase) / Decrease in Current Tax Assets	0.285	1.291
	Increase / (Decrease) in Trade payables	(2.907)	(8.172)
	Increase / (Decrease) in Provisions	0.018	
	Increase / (Decrease) in other financial and non-financial liabilities	0.397	0.020
	Net cash flow from operating activities	0.114	4.728
	Direct tax paid	0.109	(0.216)
	Loss on Sale of Asset	0	0

	Net cash generated from Operating activities (A)	0.005	4.944
B	Cash flow from investing activities		
	Acquire of property, plant and equipment	(0.068)	(0.044)
	Sale of property, plant and equipment	0.005	0.050
	Purchase/Sale of investments (Goodwill from purchase of subsidiaries)	0	0
	Movement in other bank balances	0	0
	Interest received	0	0
	Net cash generated from /(used in) investing activities (B)	(0.063)	0.006
C	Cash flow from financing activities		
	Proceeds from issue of shares	0	0
	Share Application Money Received	0	0
	Finance Cost	(0.453)	(0.510)
	Borrowings (net)	0.463	(4.457)
	Net cash (used in)/generated from Financing activities (C)	0.010	(4.967)
	Net increase/(decrease) in cash and cash equivalents (A+B+C)	(0.048)	(0.017)
	Opening balance of cash and cash equivalents	0.272	0.289
	Closing balance of cash and cash equivalents	0.224	0.272
	Balance as per Balance Sheet	0.224	0.272


Notes:

1. The business activities of the Company is in one segment (i.e. Financial Services) only, hence segment wise reporting is not required to be given.
2. Previous quarter/period figures have been regrouped and reclassified to make them comparable.
3. The Company has adopted Indian Accounting Standards (Ind AS) prescribed under section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015 w.e.f 1st April 2019. Accordingly, these results have been prepared in accordance with said Ind AS and Rules (including recognition and measurement principles laid down in Ind AS 34 "Interim Financial Reporting") and other recognized accounting practices and policies to the extent applicable. Consequently results for the corresponding quarter have been restated to comply with Ind AS to make them comparable. The figures have been presented in accordance with the format prescribed for

financial Statements for a Non-Banking Financial Companies (NBFC) whose financial statements are drawn up in compliance of the Companies (Indian Accounting Standard) Rules, 2015, in Division III of Notification No. GSR 1022 (E) dated October 11, 2018, issued by the Ministry of Corporate Affairs, Government of India.

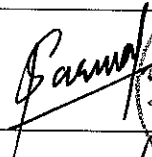
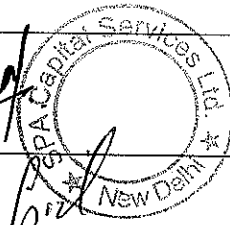

4. The above Financial Results of the Company for the Year and Quarter ended March 31, 2022 have been reviewed by the Audit Committee in its meeting held on May 30, 2022 and approved by the Board of Directors at its meeting held on May 30, 2022 and the same have been audited by the Statutory Auditors in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015.
5. The format for audited/reviewed quarterly results as prescribed by SEBI vide circular dated 30th November, 2015 has been modified to comply with requirements of SEBI's circular dated 5th July, 2016, Ind AS and Schedule III of the Companies Act, 2013 applicable to companies that are required to comply with Ind AS.
6. Interest on loans has not been charged by the company on the request of the parties on account of business slow down caused by Covid-19 Pandemic. Agreement between the parties has been executed in this regard.
7. The Company has taken various loans, which were outstanding as on March 31, 2022. The management has not provided the interest on some of the loans, which constitute a departure from the Accrual basis of accounting. The company's records indicate that an amount of Rs. 17,99,334/- has not been provided for quarter ended on March 31, 2022 and Rs. 72,97,299/- for the year ended on March 31, 2022 as interest expenses on these loans, which would have been decrease the profits by the same amount and also increase the loan liability by same amount whereas in accordance to the management, there is some dispute going on with the concerned parties and is expected to be settled soon. Hence, no provision of interest is required in the books of accounts. Company has signed agreements with the parties for not providing interest on these loans except in the case of Shanti Dealcom Private Limited which have been amalgamated during the year and now the management is in the process of signing new agreement with the newly amalgamated company.
8. The Company had issued a letter to Reserve Bank of India (RBI) pertaining to voluntarily surrender of Certificate of Registration "CoR" of NBFC- ND (Reg No. B-14.00790), which was issued under Section 45IA of Reserve Bank of India Act, 1934 and receipt of said letter has been duly acknowledged by RBI- New Delhi on 5 March 2021. However, the Company is yet to obtain the approval/confirmation pertaining to surrender of Certificate of Registration "CoR" of NBFC- ND from RBI.
9. A contingent liability of Rs. 38,84,346/- may arise on the company due to legal case filed by Aradhana Barter P Ltd.

For SPA Capital Services Limited


Sandeep Parwal
Chairman cum Managing Director
DIN: 00025803
C-1/8 Janakpuri, New Delhi-110058
Place: New Delhi
Dated: May 30, 2022

STATEMENT ON IMPACT OF AUDIT QUALIFICATIONS (FOR AUDIT REPORT WITH MODIFIED OPINION) SUBMITTED ALONGWITH ANNUAL AUDITED FINANCIAL RESULTS- (Consolidated)

Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2022 [See Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulations, 2016]				
I.	S. No.	Particulars	Audited figures (as reported before adjusting for qualifications) (in Crores except per share data)	Adjusted figures (audited figures after adjusting for qualification) (in Crores except per share data)
	1	Turnover / Total income	16.376	16.376
	2	Total Expenditure	16.083	16.813
	3	Net Profit/(Loss)	0.230	-0.500
	4	Earnings Per Share	.747	-1.627
	5	Total Assets	41.768	41.768
	6	Total Liabilities	25.967	26.696
	7	Net Worth	15.801	15.072
	8	Any other financial item(s) (as felt appropriate by the management)	-	-
II.	Audit Qualification (each audit qualification separately):			
	(A) Details of Audit Qualification:			
	<p><i>The company has taken various loans, which were outstanding as on 31st March, 2022. The management has not provided the interest on some of the loans, which constitute a departure from the Accrual basis of accounting. The company's records indicate that an amount of Rs. 72,97,299 for the year ended on March 31, 2022 has not been provided as interest expenses on these loans, which would have been decrease the profit by Rs. 72,97,299 for the year ended on March 31, 2022 and also increase the loan liability by same amount.</i></p>			
	(B) Type of Audit Qualification : Qualified Opinion			
	(C) Frequency of qualification: Second time			
	(D) For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views:			
	Interest of Rs.72,97,299/- has not been provided in the books as the there is some dispute going on with the concerned parties and management is of the view that no provision of interest is required in the books of accounts.			
	(E) For Audit Qualification(s) where the impact is not quantified by the auditor:			
	(i) Management's estimation on the impact of audit qualification: NA			
	(ii) If management is unable to estimate the impact NA			
	(iii) Auditors' Comments on (i) or (ii) above:			
	NA			
III	Signatories			
	For and on behalf of the Board			

	Sandeep Parwal Chairman Cum Managing Director	 
	Sanjay Goel CFO	
	Statutory Auditor	For SNMG & Associates Chartered Accountants ICAI FRN No.04921N CA Deep Chand Garg Partner Membership No 076117

Date: 30.05.2022

Place: Delhi