



**O.P. Mishra & Co.**  
Chartered Accountants

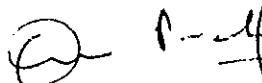
**Review Report to SPA CAPITAL SERVICES LIMITED**

We have reviewed the accompanying statement of unaudited financial results of SPA CAPITAL SERVICES LIMITED for the quarter ended December 31, 2018. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, *Engagements to Review Financial Statements* issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

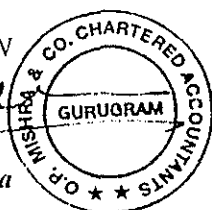
Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

for O P Mishra & Company  
Chartered Accountants  
ICAI FRN No.: 011873N



CA Om Prakash Mishra  
Partner

(M. No: 90839)



Place: Gurugram  
Date: February 14, 2019

**SPA Capital Services Limited**

		3 months ended December 31, 2018	3 months ended September 30, 2018	3 months ended December 31, 2017	9 months ended December 31, 2018	9 months ended December 31, 2017	(Rs. in Crore except for Shares and EPS)
STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON DECEMBER 31, 2018							
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Financial Results for the previous Financial Year ended on March 31, 2018 Audited
1	<b>Income From Operations</b>						
(a)	Net Sales / Income from Operations (net of excise duty)	8.32	16.76	12.54	79.71	33.84	76.77
(b)	Captive Sales from Own Projects	-	-	-	-	-	-
(c)	Other Operating Income	1.48	3.80	0.01	5.64	0.02	9.75
	<b>Total Income from Operations (net) [1(a) + 1(b)+1(c)]</b>	9.80	20.56	12.55	85.35	33.86	86.52
2	<b>Expenses</b>						
(a)	Cost of Materials consumed	-	-	-	-	-	-
(b)	Purchase of stock-in-trade	-	-	50.53	25.26	50.86	51.63
(c)	Change in inventories of finished goods, work-in- progress and stock-in-trade	-	5.02	(50.29)	25.02	(50.29)	(24.94)
(d)	Employee benefits expense	2.11	2.10	2.17	6.17	6.46	8.54
(e)	Depreciation and amortisation expense	0.12	0.12	0.15	0.35	0.45	0.50
(f)	Brokerage Paid	6.03	9.40	8.87	21.48	22.90	43.92
(g)	Other Expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	0.83	3.42	0.56	5.05	1.79	3.05
	<b>Total expenses</b>	9.09	20.05	11.99	83.32	32.18	82.70
3	<b>Profit / (Loss) from Operations before other Income, finance costs and exceptional items (1-2)</b>	0.71	0.51	0.57	2.02	1.68	3.82
4	<b>Other Income</b>	0.00	0.03	0.02	0.03	0.06	0.11
5	<b>Profit / (Loss) from ordinary activities before finance costs and exceptional Items (3+4)</b>	0.70	0.53	0.58	2.05	1.74	3.93
6	<b>Finance Costs</b>	0.53	0.40	0.24	1.28	0.79	1.84
7	<b>Profit / (Loss) from ordinary activities after finance costs but before exceptional Items (5+6)</b>	0.17	0.13	0.34	0.77	0.95	2.09
8	<b>Exceptional Items</b>	0.04	(0.00)	-	0.07	0.00	0.00
9	<b>Profit / (Loss) from ordinary activities before tax (7+8)</b>	0.14	0.14	0.34	0.70	0.95	2.09
10	<b>Tax expense</b>	0.03	0.04	0.10	0.22	0.30	0.74
11	<b>Net Profit / (Loss) from ordinary activities after tax (9+10)</b>	0.11	0.10	0.24	0.48	0.65	1.35
12	<b>Extraordinary items (Net off tax Expense Rs. _____)</b>	-	-	-	-	-	-

13	Net Profit / (Loss) for the period (11+12)	0.10	0.10	0.24	0.48	0.65	1.35
14	Share of Profit / (Loss) of	-	-	-	-	-	-
15	Minority Interest*	-	-	-	-	-	-
16	Net Profit / (Loss) after taxes, minority interest and shares of profit / (loss) of associates (13+14+15)*	0.10	0.10	0.24	0.48	0.65	1.35
17	Paid-up equity share capital (Face Value Rs. 10/- per share)	30,74,225	30,74,225	30,74,225	30,74,225	30,74,225	30,74,225
18	Reserves (excluding Revaluation Reserve) as per Balance Sheet of Previous Accounting Year	14.27	14.36	13.32	14.27	13.32	13.79
19.i	Earnings Per Share (EPS) (before Extraordinary items) (of Rs. 10/- each) (not annualised):						
	(a) Basic	0.34	0.32	0.79	1.56	3.86	6.71
	(b) Diluted	0.34	0.32	0.79	1.56	3.86	6.71
19.ii	Earnings Per Share (EPS) (after Extraordinary items) (of Rs. 10/- each) (not annualised):						
	(a) Basic	0.34	0.32	0.79	1.56	3.86	6.71
	(b) Diluted	0.34	0.32	0.79	1.56	3.86	6.71

\* Applicable in the case of consolidated results.

Reporting of Segment wise Revenue, Results and Capital Employed							
		3 months ended December 31, 2018	3 months ended September 30, 2018	3 months ended December 31, 2017	9 months ended December 31, 2018	9 months ended December 31, 2017	Financial Results for the previous Financial Year ended on
							March 31, 2018
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Segment Revenue						
	(a) Segment - A	-	-	-	-	-	-
	(b) Segment - B	-	-	-	-	-	-
	Total	-	-	-	-	-	-
	Less: Inter-Segment Revenue	-	-	-	-	-	-
	Net Sales/ Income from Operations	-	-	-	-	-	-
2	Segment Results (Profit(+)/Loss(-) before Tax and Interest from each Segment)						
	(a) Segment - A	-	-	-	-	-	-
	(b) Segment - B	-	-	-	-	-	-
	Total	-	-	-	-	-	-
	Less :	-	-	-	-	-	-
	i. Interest	-	-	-	-	-	-
	ii. Other Un-allocable Expenditure/Un-allocable income (net off)	-	-	-	-	-	-
	iii. Exceptional Items	-	-	-	-	-	-
	Total Profit Before Tax	-	-	-	-	-	-
3	Capital Employed (Segment Assets - Segment Liabilities)						
	(a) Segment - A	-	-	-	-	-	-
	(b) Segment - B	-	-	-	-	-	-
	Total Capital Employed	-	-	-	-	-	-

**NOTES**

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.

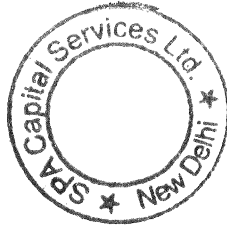
2 Previous quarter/period figures have been regrouped and reclassified to make them comparable.

The above unaudited Financial Results of the Company have been reviewed by the Audit Committee in its meeting held on 14.02.2019 and approved by the Board of Directors at its meeting held on 14.02.2019 and the same have been reviewed by the Statutory Auditors in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015.

**For SPA Capital Services Limited**



**Sandeep Parwal**  
**Managing Director**



**Place: New Delhi**  
**Dated: 14.02.2019**