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SPA Capital Services Ltd.

CIN: L65910DL1984PLC018749

25, C-Block Community Centre

Janak Puri, New Delhi-110 058

Tel. : 011-25517371, 45675500

Fax : 011-25572342

Email : info@spacapital.com

September 15, 2020

The BSE Ltd.

Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001
Phones: 022 - 2272 1233
Fax: 91-22-22721919

Security Code No.: 542376

Dear Sir,

Subject: Outcome of the Board Meeting held on September 15, 2020

Time of Commencement of Meeting: 03:00 P.M.

Time of Conclusion of Meeting: 06:05 P.M.

Pursuant to the provisions of the Regulation 30 and 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), we would like to inform you that the Board of Directors of the Company at their meeting held today, as recommended by the Audit Committee, has considered and approved the un-audited financial results (both on Standalone and consolidated) of the Company for the 1st quarter ended on June 30, 2020 of the financial year 2020-2021, duly reviewed by M/s. SNMG & Co., Chartered Accountants, Statutory Auditors of the Company.

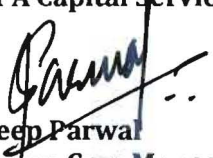
The copies of the aforesaid Financial Results along with the Limited Review Report thereon are enclosed herewith.

You are requested to take the above information on records and disseminate the same on your website.

Thanking You.

Yours faithfully,

For SPA Capital Services Limited


Sandeep Parwal
Chairman Cum Managing Director
DIN: 00025803
Address: C-1/8, Janak Puri,
New Delhi - 110 058



SNMG & CO.
CHARTERED ACCOUNTANTS
F-378, SARITA VIHAR
NEW DELHI-110076
Ph. 29948663 / 29948664 Fax : 26948000
email : gargrk58@gmail.com

INDEPENDENT AUDITOR'S REVIEW REPORT ON INTERIM CONSOLIDATED FINANCIAL RESULTS

**TO THE BOARD OF DIRECTORS OF
SPA CAPITAL SERVICES LIMITED**

1. We have reviewed the accompanying statement of Consolidated unaudited Financial Results of **SPA CAPITAL SERVICES LIMITED ("the Parent")** and its share of the (loss) after tax and total comprehensive loss of its associates company (the parent and its associate together referred to as "the group") for the quarter ended June 30, 2020 ("the statement") being submitted by the parent pursuant to the requirements of Regulation 33 of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015, as amended ("the listing regulations").
2. The Preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standards 34, (IND AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, read with the Circular is the responsibility of the Parent's management and has been approved by the Board of Directors of the Parent Company. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of statement in accordance with the Standard on Review Engagements (SRE 2410), "Review of Interim Financial Information performed by the Independent Auditor of the Entity" issued by Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of the company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with standards on auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities:



Parent

- i. SPA Capital Services Limited

Associate Company

- i. SPA Investment Advisers Private Limited (Previously known as IFAN Finserv Private Limited)

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The consolidated Financial Results include the Financial Results of SPA Investment Advisers Private Limited (Previously known as IFAN Finserv Private Limited) "Associate Company" and, whose Financial Statements reflect Group's share of total loss of Rs. 3,77,478/- for the quarter ended 30th June, 2020 as considered in the consolidated Financial Results, which have been reviewed by the management and confirmed to us. Our opinion on the consolidated Financial Results, in so far as it relates to the amounts and disclosures included in respect of these entities, is based solely on the confirmation by the management.

Our conclusion on the Statement is not modified in respect of the above matters.

For SNMG & Co.

Chartered Accountants

ICAI FRN No. 004921N

CA Deep Chand Garg

Partner

M. No.076117



Place: New Delhi

Date: September 15, 2020

UDIN: 20076117AAAACZ9771

SNMG & CO.
CHARTERED ACCOUNTANTS
F-378, SARITA VIHAR
NEW DELHI-110076
Ph. 29948663 / 29948664 Fax : 26948000
email : gargrk58@gmail.com

INDEPENDENT AUDITOR'S REVIEW REPORT ON INTERIM STANDALONE FINANCIAL RESULTS

**TO THE BOARD OF DIRECTORS OF
SPA CAPITAL SERVICES LIMITED**

1. We have reviewed the accompanying statement of Standalone unaudited Financial Results of **SPA CAPITAL SERVICES LIMITED ("the Company")** for the quarter ended June 30, 2020 ("the statement") being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015, as amended ("the listing regulations").

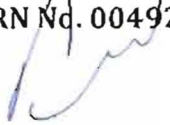
2. The Preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standards 34, ('IND AS 34') "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, read with the Circular is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review in accordance with the Standard on Review Engagements (SRE 2410), "Review of Interim Financial Information performed by the Independent Auditor of the Entity" issued by Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of the company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with standards on auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in audit. Accordingly, we do not express an audit opinion.



4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ("IND AS") specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognized accounting practices and policies that has not disclosed the information required to be disclosed in terms of Regulation, read with Circular including the manner in which it is to, be disclosed, or that it contains any material misstatement.

For SNMG & Co.
Chartered Accountants
ICAI FRN No. 004921N


CA Deep Chand Garg
Partner
M. No.076117



Place: New Delhi
Date: September 15, 2020
UDIN: 20076117AAAACY5584

SPA Capital Services Limited							
(Rs. in Crore except for Shares and EPS)							
STATEMENT OF UN-AUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED ON JUNE 30, 2020							
PARTICULARS	STANDALONE				CONSOLIDATED		
	Quarter ended		Year ended		Quarter ended		Year ended
	June 30, 2020	March 31, 2020	June 30, 2019	March 31, 2020	June 30, 2020	March 31, 2020	March 31, 2020
	Unaudited	Refer Note below	Unaudited	Audited	Unaudited	Audited	Audited
(I) Revenue from operations							
(i) Interest Income	-	(1.565)	0.998	0.584	-	(1.565)	0.584
(ii) Dividend Income	-	0.011	-	0.011	-	0.011	0.011
(iii) Rental Income	-	-	-	0.002	-	-	0.002
(iv) Fees and commission Income	-	-	-	-	-	-	-
(v) Net gain on fair value changes	-	-	-	-	-	-	-
(vi) Net gain on derecognition of financial instruments under amortised cost category	-	-	-	-	-	-	-
(vii) Sale of products (including Excise Duty)	6.078	-	-	-	6.078	-	-
(viii) Sale of services	7.228	12.515	5.513	32.077	7.228	12.515	32.077
(ix) Other revenue from Operations	-	-	-	-	-	0	-
Total Revenue from operations	13.306	10.961	6.511	32.674	13.306	10.961	32.674
(II) Other Income (to be specified)	-	0.003	0.002	0.033	-	0.003	0.033
(III) Total Income (I+II)	13.306	10.963	6.513	32.707	13.306	10.963	32.707
(IV) Expenses							
(i) Finance costs	0.063	(1.367)	0.317	1.025	0.063	(1.367)	1.025
(ii) Fees and commission expense (Brokerage)	6.115	10.504	3.975	23.480	6.115	10.504	23.480
(iii) Net loss on fair value changes	-	-	-	-	-	-	-
(iv) Net loss on derecognition of financial instruments under amortised cost category	-	-	-	-	-	-	-
(v) Impairment on financial instruments	-	-	-	-	-	-	-
(vi) Cost of materials consumed	-	-	-	-	-	-	-
(vii) Purchases of stock-in-trade	6.075	-	-	-	6.075	-	-
(viii) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-	-	-
(ix) Employee benefit expense	0.728	0.563	1.983	5.068	0.728	0.564	5.068
(x) Depreciation, depletion and amortisation expense	0.090	0.090	0.112	0.395	0.090	0.090	0.395
(xi) Others expenses (Other Operational, administrative & Selling Expenses)	0.140	0.591	0.566	2.042	0.140	0.591	2.042
Total expenses	13.213	10.382	6.953	32.009	13.213	10.382	32.009
(V) Profit / (loss) before exceptional items	0.094	0.582	(0.440)	0.698	0.094	0.582	0.698
(VI) Exceptional items	-	-	0.008	0.008	-	-	0.008
(VII) Profit/(loss) before tax (V-VI)	0.094	0.582	(0.448)	0.690	0.094		0.690
(VIII) Tax expense	0.025	0.295	0.005	0.532	0.025	0.294	0.532
Current Tax	0.025	0.197	-	0.225	0.025	0.197	0.225
Deferred Tax	-	0.073	0.005	0.282	-	0.073	0.282
Income Tax paid for earlier Years	-	0.014	-	0.014	-	0.014	0.014
Excess Provision for Previous Year	-	0.011	-	0.011	-	0.011	0.011
Profit/(Loss) from Associates	-	-	-	-	(0.038)	(0.004)	(0.004)
(IX) Profit / (loss) for the period from	0.069	0.288	(0.453)	0.158	0.031	0.283	0.154
(X) Profit/(loss) from discontinued operations	-	-	-	-	-	-	-
(XI) Tax Expense of discontinued operations	-	-	-	-	-	-	-
(XII) Net Profit/(loss) from discontinued operations(After tax) (X-XI)	-	-	-	-	-	-	-
(XIII) Share of Profit/(loss) of associates and joint venture accounted for using equity method	-	-	-	-	-	-	-
(XIV) Profit/(loss) for the period	0.069	0.288	(0.453)	0.158	0.031	0.283	0.154
Profit/(loss) for the year attributable to:							
Owners of the Company	-	-	-	-	-	-	-
Non - Controlling interest	-	-	-	(0.939)	-	-	(0.939)
(XV) Other Comprehensive Income (Net of taxes)							
Total Comprehensive Income (XIV + XV)	0.069	0.288	(0.453)	(0.781)	0.031	0.283	(0.785)
(XVI) Total Comprehensive Income for the year							
Owners of the Company	-	-	-	-	-	-	-

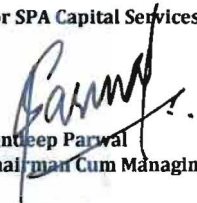


	Non - Controlling interest							
(XVII)	Paid Up Equity Share Capital (face value of Rs. 10/- each)	30,74,225	30,74,225	30,74,225	30,74,225	30,74,225	30,74,225	30,74,225
(XVII)	Reserves excluding revaluation reserve as per Balance Sheet	13.60	13.60	14.25	13.60	13.60	13.60	13.60
(XIX)	Earnings per equity share							
	(a) Basic	0.22	0.94	(1.48)	(2.54)	0.10	0.92	(2.55)
	(b) Diluted	0.22	0.94	(1.48)	(2.54)	0.10	0.92	(2.55)

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 These Financial Results (both on standalone and consolidated basis) have been prepared in accordance with the recognition and measurement principles of Indian Accounting Standards ("Ind AS") notified under Section 133 of the Companies Act, 2013 ('the Act') read with relevant rules issued thereunder and guidelines issued by the Reserve Bank of India (RBI). 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 Standards) 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.
- 3 The figures for the quarter ended March 31, 2020 are the balancing figures between the annual audited figures for the year then ended and the year to date figures for the nine months period ended December 31, 2019 which is approved by the Board of Directors of the Company and subjected to limited review by the statutory auditors.
- 4 The above Financial Results of the Company for the Quarter ended June 30, 2020 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on September 15, 2020 and the same have been subject to limited review by the Statutory Auditors in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015.

For SPA Capital Services Limited


Santdeep Parwal
Chairman Cum Managing Director



Place: New Delhi
Date: September 15, 2020