



January 16, 2020

<p><b>The Manager,</b> <b>Listing Department,</b> <b>BSE Limited,</b> <b>Phiroze Jeejeebhoy Tower, Dalal Street,</b> <b>Mumbai 400 001</b> <b>Tel No.: 22721233</b> <b>Fax No.: 22723719/22723121/22722037</b> <b>BSE Scrip Code: 540776</b></p>	<p><b>The Manager,</b> <b>Listing Department,</b> <b>The National Stock Exchange of India Ltd.,</b> <b>Exchange Plaza, 5 Floor, Plot C/1, G Block,</b> <b>Bandra - Kurla Complex, Bandra (E),</b> <b>Mumbai 400 051</b> <b>Tel No.: 2659 8235 Fax No.: 26598237</b> <b>NSE Symbol: 5PAISA</b></p>
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Dear Sir/Madam,

**Sub: Outcome of the Board Meeting**

This is to inform you that pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI-LODR"), the Board of Directors of the Company at their meeting held today has *inter-alia* considered and approved the following:

1. Standalone and Consolidated Unaudited Financial Results of the Company for the quarter and nine months ended December 31, 2019.

In this regards, we are enclosing the Unaudited financial results (Standalone and Consolidated) along with the Limited Review Report from the Statutory Auditors of the Company for the quarter and nine months ended December 31, 2019 as required under Regulation 33 of the SEBI- LODR.

2. Appointment of Mr. Gourav Munjal as an Additional Wholetime Director of the Company w.e.f. January 16, 2020.

Pursuant to requirement of Securities And Exchange Board Of India (Listing Obligations And Disclosure Requirements) (Amendment) Regulations, 2018, the company needs to have atleast six directors on Board. Further, the company had proposed to appoint Mr. Gourav Munjal as an Additional Wholetime Director of Spaisa Capital Limited.

Mr. Gourav Munjal is not related to any other members of the Board of the company or their relatives. He is also not debarred from holding office of director pursuant to any SEBI order or any other authority.



Spaisa Capital Limited

Corporate Identity Number: L67190MH2007PLC289249

Corporate Office/Regd. Office: Spaisa Capital Limited, Sun Infotech Park, Road No. 16V, Plot No. B-23, Wagle Estate, Thane 400604.

Tel: +91 22 41035000 • E-mail: support@spaisa.com • Website: www.spaisa.com



**Appointment of Mr. Gourav Munjal as an Additional Wholetime Director  
on the Board of 5paise Capital Limited**

Sr No	Details of events needed to be provided	Information of such events
1.	<b>Reason for change viz. Appointment, resignation etc</b>	<p>Pursuant to requirement as per Securities And Exchange Board Of India (Listing Obligations And Disclosure Requirements) (Amendment) Regulations, 2018, the company needs to have atleast six directors on Board.</p> <p>The Board considered and approved the appointment of Mr. Gourav Munjal as Additional Wholetime Director w.e.f. January 16, 2020.</p>
2.	<b>Date of Appointment</b>  <b>Term of Appointment</b>	<p>Date of Appointment: Mr. Gourav Munjal (DIN: 06360031) has been appointed and his appointment shall be effective from the date of approval received from the exchanges.</p> <p>In terms of the provisions of Section 161 of the Companies Act, 2013 read with applicable rules made thereunder, Mr. Gourav Munjal as an Additional Director shall hold office upto the date of the ensuing Annual General Meeting ("AGM") of the Company and a proposal for his appointment as Additional Wholetime Director of the Company would be placed for the approval of Members at the ensuing AGM of the Company.</p>
3.	<b>Brief Profile</b>	<p>Mr. Gourav Munjal, aged 31 years, is the Chief Financial Officer of the Company since January 16, 2019. He holds a bachelor's degree in commerce from Kurukshetra University and is a qualified Chartered Accountant, Company Secretary and diploma holder in IFRS from the Association of Chartered Certified Accountants (ACCA). He has 8 years of experience in the field of accounts and finance. Before joining the Company, he was associated with IIFL Group and has handled finance</p>



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		and accounts functions in the Company.
4.	<b>Disclosure of relationships between Directors</b>	Mr. Gourav Munjal is not related to any Director of the company.



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Mr. Gourav Munjal, aged 31 years, is the Chief Financial Officer of the Company since January 16, 2019. He holds a bachelor's degree in commerce from Kurukshetra University and is a qualified Chartered Accountant, Company Secretary and diploma holder in IFRS from the Association of Chartered Certified Accountants (ACCA). He has 8 years of experience in the field of accounts and finance.

Before joining the Company, he was associated with IIFL Group and has handled finance and accounts functions in the Company.

The results have been uploaded on the Stock exchange websites at <https://www.nseindia.com> and <https://www.bseindia.com> and on the website of the Company at <https://www.5paise.com>.

The meeting of the Boards of Directors started at 3.00 P. M. and concluded at 07.20 P.M.

Kindly take the above on record and oblige.

Thanking you,

For **5paise Capital Limited**

  
**Namita Anod Godbole**  
**Company Secretary**  
**Email Id: [csteam@5paise.com](mailto:csteam@5paise.com)**



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Tel. : 2200 4465, 2206 7440  
Fax : 91-22-2200 0649  
E-mail : mumbai@vsa.co.in  
Website : www.vsa.co.in

**V. Sankar Aiyar & Co.**

CHARTERED ACCOUNTANTS

2-C, Court Chambers  
35, New Marine Lines  
Mumbai - 400 020

**Independent Auditor's Review Report on consolidated Unaudited Quarterly Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**TO THE BOARD OF DIRECTORS OF**

**Spaisa Capital Limited**

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of Spaisa Capital Limited ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") for the quarter and nine months ended December 31, 2019 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons 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 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an 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 subsidiaries:
  - a) Spaisa P2P Limited; and
  - b) Spaisa Insurance Brokers Limited.
5. Based on our review conducted and procedures performed as stated in paragraph 3 above, 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 and other financial information for the quarter and nine months ended December 31, 2018 have been restated to comply with INDAS based on the financial information compiled by the management.

Place: Mumbai  
Date: January 16, 2020

**For V. Sankar Aiyar & Co.,  
Chartered Accountants  
(FRN. 109208W)**



**G Sankar  
Partner  
(Membership No. 46050)  
UDIN: 20046050AAAAAE9429**

**Spaista Capital Limited**  
Statement of Consolidated Unaudited Financial Results for the Quarter & Nine months ended December 31, 2019

(₹ in lakhs)

Particulars	Quarter ended			Nine months ended	
	Dec 31, 2019 Unaudited	Sep 30, 2019 Unaudited	Dec 31, 2018 Unaudited (See note 2 & 10)	Dec 31, 2019 Unaudited	Dec 31, 2018 Unaudited (See note 2 & 10)
<b>(I) Revenue from operations</b>					
a. Interest income	721.87	436.22	70.16	1,419.73	123.52
b. Fees and commission income	1,945.18	1,886.78	1,736.89	5,856.77	3,841.96
<b>(I) Total revenue from operations (a+b)</b>	<b>2,667.05</b>	<b>2,323.00</b>	<b>1,807.05</b>	<b>7,276.50</b>	<b>3,965.48</b>
(II) Other income	20.54	3.66	4.20	29.31	16.09
<b>(III) Total income (I+II)</b>	<b>2,687.59</b>	<b>2,326.66</b>	<b>1,811.25</b>	<b>7,305.81</b>	<b>3,981.57</b>
<b>(IV) Expenses</b>					
a. Finance cost	297.40	352.58	199.59	992.99	434.56
b. Employee benefits expense	683.13	785.20	706.93	2,187.93	2,017.87
c. Depreciation, amortization and impairment	122.34	116.04	34.43	337.56	109.68
d. Other expenses	1,875.01	1,455.93	1,496.42	4,524.95	3,860.70
<b>(IV) Total expenses (a+b+c+d)</b>	<b>2,977.88</b>	<b>2,709.75</b>	<b>2,437.37</b>	<b>8,043.43</b>	<b>6,422.81</b>
<b>(V) Profit/(loss) before exceptional items and tax (III-IV)</b>	<b>(290.29)</b>	<b>(383.09)</b>	<b>(626.12)</b>	<b>(737.62)</b>	<b>(2,441.24)</b>
<b>(VI) Exceptional items</b>					
<b>(VII) Profit/(loss) before tax (V-VI)</b>	<b>(290.29)</b>	<b>(383.09)</b>	<b>(626.12)</b>	<b>(737.62)</b>	<b>(2,441.24)</b>
<b>(VIII) Tax expense:</b>					
a. Current tax	-	-	-	-	-
b. Deferred tax	(74.33)	(98.19)	(168.00)	(184.67)	(619.23)
<b>(VIII) Total tax expense (a+b)</b>	<b>(74.33)</b>	<b>(98.19)</b>	<b>(168.00)</b>	<b>(184.67)</b>	<b>(619.23)</b>
<b>(IX) Profit/(loss) before impact of rate change on opening deferred tax(VII-VIII)</b>	<b>(215.96)</b>	<b>(284.90)</b>	<b>(458.12)</b>	<b>(552.95)</b>	<b>(1,822.01)</b>
(X) Impact of rate change on opening deferred tax (Refer note No. 5)	-	66.53	(458.12)	66.53	(1,822.01)
<b>(X) Profit/(loss) for the period from continuing operations (IX-X)</b>	<b>(215.96)</b>	<b>(351.43)</b>	<b>(458.12)</b>	<b>(619.48)</b>	<b>(1,822.01)</b>
(XI) Profit/(loss) from discontinued operations	-	-	-	-	-
(XII) Tax expense of discontinued operations	-	-	-	-	-
<b>(XIV) Profit/(loss) from discontinued operations (after tax) (XII-XIII)</b>	<b>(215.96)</b>	<b>(351.43)</b>	<b>(458.12)</b>	<b>(619.48)</b>	<b>(1,822.01)</b>
<b>(XV) Other Comprehensive Income</b>					
(i) Items that will not be reclassified to profit or loss	(3.15)	(4.90)	5.72	(12.18)	3.20
(ii) Income tax relating to items that will not be reclassified to profit or loss	0.79	1.20	(1.49)	3.07	(0.83)
<b>(XVII) Total Other Comprehensive Income (i+ii)</b>	<b>(2.36)</b>	<b>(3.70)</b>	<b>4.23</b>	<b>(9.11)</b>	<b>2.37</b>
<b>(XVIII) Total Comprehensive Income for the Period (Comprising of Profit/(loss) and other comprehensive income) (XV+XVII)</b>	<b>(218.32)</b>	<b>(355.13)</b>	<b>(453.89)</b>	<b>(628.59)</b>	<b>(1,819.64)</b>
<b>Paid up Equity Share Capital (Face Value of ₹ 10 each)</b>	<b>2,547.76</b>	<b>2,547.76</b>	<b>1,273.90</b>	<b>2,547.76</b>	<b>1,273.90</b>
<b>Earnings Per Equity Share (EPS)</b>					
Basic (in ₹)	(0.85)	(1.38)	(3.60)	(2.43)	(14.30)
Diluted (in ₹)	(0.85)	(1.38)	(3.60)	(2.43)	(14.30)

Quarter & Nine months ended numbers are not annualised

For Spaista Capital Limited

  
Prakash Gagdani  
Chief Executive Officer

Place : Mumbai  
Date : January 16, 2020



Whole Time Director & Chief Executive Officer  
DIN : 07376258

**Notes to results:**

1. The above unaudited consolidated financial results for the quarter and Nine month ended December 31, 2019 have been reviewed by the Audit Committee and approved by the Board at its meeting held on January 16, 2020 and have been subjected to limited review by the statutory auditors of the Company and the Auditors have issued an unmodified report.

2. The Group has adopted Indian Accounting Standard ("Ind AS") w.e.f. April 01, 2019 and effective date of transition is April 01, 2018. Accordingly above financial results have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS 34 'Interim Financial Reporting' prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued there under and the other accounting principles generally accepted in India.

As required by paragraph 32 of Ind AS 101, net profit reconciliation between the figures reported under previous GAAP and Ind AS is as under:

Particulars	Quarter ended	Nine month ended
	Dec 31, 2018	December 31, 2018
	(Unaudited)	(Unaudited)
<b>Net profit after tax as per Previous GAAP</b>	<b>(354.67)</b>	<b>(1,622.47)</b>
<b>Add/(less):</b>		
- Fair valuation of investments (Ind AS 109)	(1.64)	2.43
- Expected credit loss (Ind AS 109)	(6.90)	(48.75)
- Reclassification of actuarial gains/losses on post-employment benefits to OCI (Ind AS 19)	(5.72)	(3.19)
- Incremental cost on fair valuation of employee stock option plan (Ind AS 102)	(29.38)	(85.88)
- Amortisation of revenue for contractual period (Ind AS 115)	(85.82)	(104.07)
- Deferred tax impact on above adjustments	26.01	39.92
<b>Net profit after tax as per Ind AS</b>	<b>(458.12)</b>	<b>(1,822.01)</b>
Other Comprehensive Income (net of tax)	4.23	2.37
<b>Total Comprehensive Income as per Ind AS</b>	<b>(453.89)</b>	<b>(1,819.64)</b>

3. There is a possibility that these consolidated quarterly and half yearly financial results may require adjustment before constituting the final Ind AS financial statements as of and for the year ending March 31, 2020 due to changes in financial reporting requirements arising from the new or revised standards or interpretations issued by MCA or change in the use of one or more optional exemptions from full retrospective application as permitted under Ind AS 101.

4. The Group is engaged only in the business of stock broking and distribution of financial products primarily through internet and mobile applications. Accordingly, there is no separate reportable segments as per Indian Accounting Standard 108 (Ind AS) on 'Operating Segment'.



5. The recently promulgated Taxation Laws(Amendment) Ordinance 2009 has inserted section 115BAA in the Income Tax Act 1961 providing existing domestic companies with an option to pay tax at concessional rate of 22% plus applicable surcharge & cess. The reduced tax rates come with the consequential surrender of specified deductions & incentives. The option needs to be exercised within the prescribed time for filing the return of income under section 139(1) of the Income tax Act 1961 for assessment year (AY) 20-21 or subsequent AYs. Once exercised, such an option cannot be withdrawn for the same or subsequent AYs.

These financial results are prepared on the basis that the parent company and its subsidiaries would avail the option to pay income Tax at the lower rate. Consequently, wherever applicable, the opening deferred tax assets (net) has been measured at the lower rate with a one-time corresponding charges of ₹ 66.53 lakhs to the statement of profit & loss.

6. The Group has adopted Ind AS 116 with effect from April 01, 2019 and applied the standard to its leases retrospectively in accordance with the requirements of the standard, the lease liability at the present value of remaining lease payments at the date of initial application i.e. April 01, 2019 amounting to ₹ 904.97 lakhs has been recognized and "Right to use assets" has been recognized at an amount equal to the "Lease liability" at that date. In the profit and loss account for the current period, the nature of expenses in respect of leases has changed from lease rent in previous periods to depreciation cost for "Right to use lease assets" and interest accrued on "Lease liability". The group has not restated the comparative information in this respect.

7. The Company has completed its Rights Issue & proceeds from the right issue have been utilized up-to December 31, 2019 in the following manner:

**Issue Proceeds :**

(₹ in Lakhs)

Particulars	Amount
Gross Proceeds of Issue	10,191.2
Less: Issue related expenses	109.4
<b>Total</b>	<b>10,081.8</b>

**Utilization of Net Proceeds :**

(₹ in Lakhs)

Particulars	Amount mentioned in Letter of offer dated July 09, 2019	Amount Spent as on September 30, 2019	Amount Unutilized
Business & Operations Expansion	2,400.00	2,400.00	Nil
Manpower expenses	1,416.00	617.50	798.50
Margin Maintenance With Stock Exchange	4,500.00	4,500.00	Nil
Investment in Subsidiary	500.00	500.00	Nil
General Corporate purpose	1,265.80	1,265.80	Nil
<b>Total</b>	<b>10,081.80</b>	<b>9,283.30</b>	<b>798.50</b>





8. a) Pursuant to Corporate Action i.e. consequent to Rights issue (in the ratio of 1:1) as approved by the Board of Directors as on July 17, 2018 and in order to give a fair and reasonable treatment to the outstanding option holders holding 3,00,000 (Three lakhs) options, additional 3,00,000 options were granted to the existing option holders to be convertible into equal number of equity shares of the company.  
b) The Company vide its circular resolution dated 31st December, 2019 passed and approved by the members of the Nomination and Remuneration Committee had granted 1,00,000 (One lakhs) options under Employee Stock Option scheme-2017 to employees to be convertible into equal number of equity shares of the company.
9. The Consolidated unaudited financial results for the quarter and Nine month ended December 31, 2019, as submitted to Stock Exchanges are also available on website [www.5paisa.com](http://www.5paisa.com).
10. The comparative financial information of the Group for the for the quarter ended December 31, 2018 and Nine month ended December 31, 2018 included in these Consolidated Ind AS financial results, are based on the financial results prepared in accordance with the Companies (Accounting Standards) Rules, 2006 and have been restated to comply with Ind AS.
11. Previous periods figures have been regrouped / rearranged wherever necessary.

By order of the Board  
For Spaisa Capital Limited

  
Prakarsh Gagdani  
Whole Time Director & Chief Executive Officer  
DIN: 07376258

Place: Mumbai  
Date: January 16, 2020



Tel. : 2200 4465, 2206 7440  
Fax : 91-22-2200 0649  
E-mail : mumbai@vsa.co.in  
Website : www.vsa.co.in

**V. Sankar Aiyar & Co.**

CHARTERED ACCOUNTANTS

2-C, Court Chambers

35, New Marine Lines

Mumbai - 400 020

**Independent Auditor's Review Report on Standalone Unaudited Quarterly and Year to Date Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**TO THE BOARD OF DIRECTORS OF  
5paisa Capital Limited**

We have reviewed the accompanying statement of standalone unaudited financial results of 5paisa Capital Limited ("the Company") for the quarter and nine months ended December 31, 2019.

This statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the 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 provides 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.

The standalone financial results and other financial information for the quarter and nine months ended December 31, 2018 have been restated to comply with INDAS based on the financial information compiled by the management.

Place: Mumbai  
Date: January 16, 2020

For V. Sankar Aiyar & Co.,  
Chartered Accountants  
(FRN. 109208W)



**G Sankar**  
Partner  
(Membership No. 46050)  
UDIN: 20046050AAAAAD7990

**Spaisa Capital Limited**  
Statement of Standalone Unaudited Financial Results for the Quarter & Nine months ended December 31, 2019

(₹ in Lakhs)

Particulars	Quarter ended			Nine months ended	
	Dec 31, 2019	Sep 30, 2019	Dec 31, 2018	Dec 31, 2019	Dec 31, 2018
	Unaudited	Unaudited	Unaudited (See note 2 &10)	Unaudited	Unaudited (See note 2 & 10)
<b>(I) Revenue from operations</b>					
a. Interest income	721.87	436.22	70.16	1,419.73	123.52
b. Fees and commission income	1,945.18	1,886.78	1,736.89	5,856.77	3,841.96
<b>(I) Total revenue from operations (a+b)</b>	<b>2,667.05</b>	<b>2,323.00</b>	<b>1,807.05</b>	<b>7,276.50</b>	<b>3,965.48</b>
(II) Other income	11.05	0.09	0.58	12.76	7.93
<b>(III) Total income (I+II)</b>	<b>2,678.10</b>	<b>2,323.09</b>	<b>1,807.63</b>	<b>7,289.26</b>	<b>3,973.41</b>
<b>(IV) Expenses</b>					
a. Finance cost	297.40	352.58	199.59	992.95	434.56
b. Employee benefits expense	683.13	785.20	706.93	2,187.93	2,017.87
c. Depreciation, amortization and impairment	122.34	116.04	34.43	337.56	109.68
d. Other expenses	1,862.58	1,445.16	1,490.42	4,495.55	3,854.67
<b>(IV) Total expenses (a+b+c+d)</b>	<b>2,965.45</b>	<b>2,698.98</b>	<b>2,431.37</b>	<b>8,013.99</b>	<b>6,416.78</b>
<b>(V) Profit/(loss) before exceptional items and tax (III-IV)</b>	<b>(287.35)</b>	<b>(375.89)</b>	<b>(623.74)</b>	<b>(724.73)</b>	<b>(2,443.37)</b>
(VI) Exceptional items	-	-	-	-	-
<b>(VII) Profit/(loss) before tax (V-VI)</b>	<b>(287.35)</b>	<b>(375.89)</b>	<b>(623.74)</b>	<b>(724.73)</b>	<b>(2,443.37)</b>
<b>(VIII) Tax expense:</b>					
a. Current tax	-	-	-	-	-
b. Deferred tax	(72.33)	(96.14)	(167.39)	(180.62)	(619.79)
<b>(VIII) Total tax expense (a+b)</b>	<b>(72.33)</b>	<b>(96.14)</b>	<b>(167.39)</b>	<b>(180.62)</b>	<b>(619.79)</b>
<b>(IX) Profit/(loss) before impact of rate change on opening Deferred tax(VII-VIII)</b>	<b>(215.02)</b>	<b>(279.75)</b>	<b>(456.35)</b>	<b>(544.11)</b>	<b>(1,823.58)</b>
(X) Impact of rate change on opening deferred tax (Refer note No.5)	-	66.53	-	66.53	-
<b>(XI) Profit/(loss) for the period from continuing operations (IX-X)</b>	<b>(215.02)</b>	<b>(346.28)</b>	<b>(456.35)</b>	<b>(610.64)</b>	<b>(1,823.58)</b>
(XII) Profit/(loss) from discontinued operations	-	-	-	-	-
(XIII) Tax expense of discontinued operations	-	-	-	-	-
<b>(XIV) Profit/(loss) from discontinued operations (after tax) (XII-XIII)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>(XV) Profit/(loss) for the period (XI+XIV)</b>	<b>(215.02)</b>	<b>(346.28)</b>	<b>(456.35)</b>	<b>(610.64)</b>	<b>(1,823.58)</b>
<b>(XVI) Other Comprehensive Income</b>					
(i) Items that will not be reclassified to profit or loss	(3.15)	(4.90)	5.72	(12.18)	3.20
(ii) Income tax relating to items that will not be reclassified to profit or loss	0.79	1.20	(1.49)	3.07	(0.83)
<b>(XVII) Total Other Comprehensive Income (i+ii)</b>	<b>(2.36)</b>	<b>(3.70)</b>	<b>4.23</b>	<b>(9.11)</b>	<b>2.37</b>
<b>(XVIII) Total Comprehensive Income for the Period (Comprising of profit/(loss) and other comprehensive income) (XV+XVII)</b>	<b>(217.38)</b>	<b>(349.98)</b>	<b>(452.12)</b>	<b>(619.75)</b>	<b>(1,821.21)</b>
<b>Paid up Equity Share Capital (Face Value of ₹ 10 each)</b>	<b>2,547.76</b>	<b>2,547.76</b>	<b>1,273.90</b>	<b>2,547.76</b>	<b>1,273.90</b>
<b>Earnings Per Equity Share (EPS)</b>					
Basic (In ₹)	(0.84)	(1.36)	(3.58)	(2.40)	(14.31)
Diluted (In ₹)	(0.84)	(1.36)	(3.58)	(2.40)	(14.31)

Quarter & Nine months ended numbers are not annualised

For Spaisa Capital Limited



*Prakarsh*  
Prakarsh Gagdani  
Whole Time Director & Chief Executive Officer  
DIN : 07376258

Place : Mumbai  
Date : January 16, 2020

**Notes to results:**

1. The above unaudited standalone financial results for the quarter and Nine months ended December 31, 2019 have been reviewed by the Audit Committee and approved by the Board at its meeting held on January 16, 2020 and have been subjected to limited review by the statutory auditors of the Company and the Auditors have issued an unmodified report.

2. The Company has adopted Indian Accounting Standard ("Ind AS") w.e.f. April 01, 2019 and effective date of transition is April 01, 2018. Accordingly above financial results have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS 34 'Interim Financial Reporting' prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued there under and the other accounting principles generally accepted in India.

As required by paragraph 32 of Ind AS 101, net profit reconciliation between the figures reported under previous GAAP and Ind AS is as under:

Particulars	Quarter ended	Nine month ended
	December 31, 2018	December 31, 2018
<b>Net profit after tax as per Previous GAAP</b>	<b>(352.92)</b>	<b>(1,624.05)</b>
<b>Add/(less):</b>		
- Fair valuation of investments (Ind AS 109)	(1.64)	2.43
- Expected credit loss (Ind AS 109)	(6.90)	(48.75)
- Reclassification of actuarial gains/losses on post-employment benefits to OCI (Ind AS 19)	(5.72)	(3.19)
- Incremental cost on fair valuation of employee stock option plan (Ind AS 102)	(29.38)	(85.88)
- Amortisation of revenue for contractual period (Ind AS 115)	(85.82)	(104.07)
- Deferred tax impact on above adjustments	26.03	39.93
<b>Net profit after tax as per Ind AS</b>	<b>(456.35)</b>	<b>(1,823.58)</b>
Other Comprehensive Income (net of tax)	4.23	2.37
<b>Total Comprehensive Income as per Ind AS</b>	<b>(452.12)</b>	<b>(1,821.21)</b>

(₹ in Lakhs)

3. There is a possibility that these standalone quarterly financial results may require adjustment before constituting the final IndAS financial statements as of and for the year ending March 31, 2020 due to changes in financial reporting requirements arising from the new or revised standards or interpretations issued by MCA or change in the use of one or more optional exemptions from full retrospective application as permitted under Ind AS 101.

4. The Company is engaged only in the business of stock broking and distribution of financial products primarily through internet and mobile applications. Accordingly, there is no separate reportable segments as per Indian Accounting Standard 108 (Ind AS) on 'Operating Segment'.



5. The recently promulgated Taxation Laws (Amendment) Ordinance 2009 has inserted section 115BAA in the income Tax Act 1961 providing existing domestic companies with an option to pay tax at concessional rate of 22% plus applicable surcharge & cess. The reduced tax rates come with the consequential surrender of specified deductions & incentives. The option needs to be exercised within the prescribed time for filing the return of income under section 139(1) of the income tax Act 1961 for assessment year (AY) 20-21 or subsequent AYs. Once exercised, such an option cannot be withdrawn for the same or subsequent AYs.

These financial results are prepared on the basis that the parent company and its subsidiaries would avail the option to pay income Tax at the lower rate. Consequently, wherever applicable, the opening deferred tax assets (net) has been measured at the lower rate, with a one-time corresponding charges of ₹ 66.53 lakhs to the statement of profit & loss.

6. The Company has adopted Ind AS 116 with effect from April 01, 2019 and applied the standard to its leases retrospectively in accordance with the requirements of the standard, the lease liability at the present value of remaining lease payments at the date of initial application i.e. April 01, 2019 amounting to ₹ 904.97 lakhs has been recognized and "Right to use assets" has been recognized at an amount equal to the "Lease liability" at that date. In the profit and loss account for the current period, the nature of expenses in respect of leases has changed from lease rent in previous periods to depreciation cost for "Right to use lease assets" and interest accrued on "Lease liability". The Company has not restated the comparative information in this respect.

7. The Company has completed its Right Issue & proceeds from the right issue have been utilized up-to December 31, 2019 in the following manner:

**Issue Proceeds:**

(₹ in Lakhs)

Particulars	Amount
Gross Proceeds of Issue	10,191.2
Less: Issue related expenses	109.4
<b>Total</b>	<b>10,081.8</b>

**Utilization of Net Proceeds:**

(₹ in Lakhs)

Particulars	Amount mentioned in Letter of offer dated July 09, 2019	Amount Spent as on December 31, 2019	Amount Unutilized
Business & Operations Expansion	2,400.00	2,400.00	Nil
Manpower expenses	1,416.00	617.50	798.50
Margin Maintenance With Stock Exchange	4,500.00	4,500.00	Nil
Investment in Subsidiary	500.00	500.00	Nil
General Corporate purpose	1,265.80	1,265.80	Nil
<b>Total</b>	<b>10,081.80</b>	<b>9,283.30</b>	<b>798.50</b>



8. a) Pursuant to Corporate Action i.e. consequent to Rights issue (in the ratio of 1:1) as approved by the Board of Directors as on July 17, 2018 and in order to give a fair and reasonable treatment to the outstanding option holders holding 3,00,000 (Three lakhs) options, additional 3,00,000 options were granted to the existing option holders to be convertible into equal number of equity shares of the company.  
b) The Company vide its circular resolution dated 31st December, 2019 passed and approved by the members of the Nomination and Remuneration Committee had granted 1,00,000 (One lakhs) options under Employee Stock Option scheme-2017 to employees to be convertible into equal number of equity shares of the company.
9. The Standalone unaudited financial results for the quarter and Nine month ended December 31, 2019, as submitted to Stock Exchanges are also available on website [www.Spaisa.com](http://www.Spaisa.com).
10. The comparative financial information of the Company for the quarter ended December 31, 2018 and Nine month ended December 31, 2018 included in these standalone Ind AS financial results, are based on the financial results prepared in accordance with the Companies (Accounting Standards) Rules, 2006 and have been restated to comply with Ind AS.
11. Previous periods figures have been regrouped / rearranged wherever necessary.

Place: Mumbai  
Date: January 16, 2020



By order of the Board  
For Spaisa Capital Limited  
  
Prakarsh Gagdani  
Whole Time Director & Chief Executive Officer  
DIN: 07376258



Statement of Deviation / Variation in utilisation of funds raised

Name of listed entity	5Paisa Capital Limited
Mode of Fund Raising	Rights Issues
Date of Raising Funds	July 23, 2019 to August 6, 2019
Amount Raised	₹1,019.12 million
Report filed for Quarter ended	31-Dec-19
Monitoring Agency	Applicable
Monitoring Agency Name, if applicable	ICICI Bank Limited
Is there a Deviation / Variation in use of funds raised	Yes, Variation within the objects provided in the Red Herring Prospectus
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	NA
If Yes, Date of shareholder Approval	NA
Explanation for the Deviation / Variation	As provided herein below
Comments of the Audit Committee after review	Nil
Comments of the auditors, if any	Nil

5paise Capital Limited

Corporate Identity Number: L67190MH2007PLC289249

Corp. Office / Regd. Office: IIFL House, Sun Infotech Park, Road No.16V, Plot No. B-23, Wagle Estate, Thane 400 604. Tel: +918976689766

• E-mail: support@5paise.com • Website: www.5paise.com

Objects for which funds have been raised and where there has been a deviation, in the following table	i) Business & Operations Expansion ii) Margin Maintenance with Stock Exchange iii) Investment in Subsidiary					
Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilised	Amount of Deviation/Variation for the quarter according to applicable object	Remarks if any
i) Business & Operations Expansion	NA	Rs 160.00 Million	NA	Rs. 240.00 Million	Rs 80.00 Million	The company had planned utilization towards Business & Operations Expansion of Rs 80.00 Million in FY 21, which has been used in FY 20. The total utilization done under this head is Rs. 240.00 Million in FY 20. Pre-utilization has been mentioned in the RHP.
ii) Margin Maintenance with Stock Exchange	NA	Rs. 300.00 Million	NA	Rs. 450.00 Million	Rs 150 Million	The company had planned utilization towards Margin Maintenance with Stock Exchange of Rs 150 Million in FY 21, which has been used in FY 20. The total utilization done under this head is Rs. 450.00 Million in FY 20. Pre-utilization has been mentioned in the RHP.
iii) Investment in Subsidiary	NA	Rs. 33.3 Million	NA	Rs. 50.00 Million	Rs. 16.70 Million	The company had planned investment in its subsidiary of Rs 16.70 Million in FY 21, which has been invested in FY 20. The total utilization done under this head is Rs.

Spaisa Capital Limited

Corporate Identity Number: L67190MH2007PLC289249

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							50.00 Million in FY 20. Pre-utilization has been mentioned in the RHP.

Name of Designator  
Gagdani tor

